SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2 (b) THEREUNDER

1. For the quarterly period ended **30 September 2017**

2. SEC Identification Number: **10683** 3. BIR Tax Identification Number: **000-141-166**

4. **SUNTRUST HOME DEVELOPERS, INC.**
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**
Province, Country, or other jurisdiction of incorporation or organization

6. (SEC Use Only)

Industry Classification Code:

7. **6th Floor The World Centre, 330 Sen. Gil Puyat Avenue, Makati City 1227**
Address of issuer's principal office

8. **(632) 867-8826 to 40**
Issuer's Telephone Number, including area code

9. Securities registered pursuant to Sections 8 and 12 of the Code, or Section 4 and 8 of the RSA

TITLE OF EACH CLASS	NUMBER OF SHARES OF COMMON STOCK OUTSTANDING
Common	2,250,000,000

10. Are any or all of the securities listed on the Philippine Stock Exchange?

Yes [X] No [ ]

Philippine Stock Exchange **Common Shares**

11. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC

Rule 17 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months.

Yes [X] No [ ]

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [X] No [ ]

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

1. Consolidated Statements of Financial Position (Exhibit 1)
2. Consolidated Statements of Income (Exhibit 2)
3. Consolidated Statements of Changes in Equity (Exhibit 3)
4. Consolidated Statements of Cash Flows (Exhibit 4)
5. Notes to Interim Financial Statements (Exhibit 5)

Item 2. Management's Discussion and Analysis of Results of Operations and Financial Condition

Please see Exhibit 6

Item 3. Aging of Accounts Receivable

Please see attached hereto as Exhibit 7

Item4. Schedule of Financial Soundness

Indicators Please see Exhibit 8

PART II - OTHER INFORMATION

The Company is not in possession of any information which may, at its option, be reported under this item and which would otherwise be required to be filed in a report on SEC Form 17-C.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SUNTRUST HOME DEVELOPERS, INC.
Issuer

By:

EVELYN G. CACHO
Treasurer (Principal Financial Officer
and Duly Authorized Officer
November 9, 2017

EXHIBIT 1

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2017 AND DECEMBER 31, 2016
(Amounts in Philippine Pesos)

		Unaudited September 30, 2017		Audited December 31, 2016
A S S E T S				
CURRENT ASSETS				
Cash and cash equivalents	**P**	**386,829,617**	P	359,656,256
Trade and other receivables		**123,176,427**		131,749,470
Due from related parties - net		**56,272,457**		60,930,517
Other current assets - net		**13,219,270**		10,687,537
Total Current Assets		**579,497,771**		563,023,780
NON-CURRENT ASSETS				
Trade and other receivables		**3,489,257**		3,489,257
Investment property - net		**26,337,291**		27,266,842
Property and equipment - net		**65,941,235**		43,814,174
Deferred tax assets		**36,499,944**		36,163,019
Other non-current assets - net		**14,948,684**		10,620,923
Total Non-current Assets		**147,216,411**		121,354,215
TOTAL ASSETS	**P**	**726,714,182**	P	684,377,995
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade and other payables	**P**	**161,977,521**	P	170,653,926
Due to related parties		**108,984,446**		109,563,646
Income tax payable		**684,586**		6,335,970
Total Current Liabilities		**271,646,553**		286,553,542
NON-CURRENT LIABILITY				
Retirement benefit obligation		**133,988,616**		115,988,616
TOTAL LIABILITIES		**405,635,169**		402,542,158
EQUITY		**321,079,013**		281,835,837
TOTAL LIABILITIES AND EQUITY	**P**	**726,714,182**	P	684,377,995

EXHIBIT 2

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 AND 2016
(Amounts in Philippine Pesos)

	2017 Unaudited Jul 1 - Sep 30		*2017 Unaudited* Jan 1 - Sep 30		*2016 Unaudited* Jul 1 - Sep 30		*2016 Unaudited* Jan 1 - Sep 30	
REVENUES								
Management fees	**P**	**108,641,462**	**P**	**316,631,941**	P	88,885,062	P	270,663,358
Service income		**6,401,837**		**20,266,676**		7,249,062		20,786,547
Rental income		**6,285,290**		**18,335,573**		4,130,821		10,032,901
Finance and other income		**3,272,025**		**7,811,064**		2,171,583		6,853,681
		124,600,614		**363,045,254**		102,436,528		308,336,487
COST AND EXPENSES								
Cost of services		**74,074,266**		**216,745,002**		62,137,925		186,770,028
Operating expenses		**29,994,800**		**81,737,139**		21,186,638		65,538,495
Finance costs		**2,423,891**		**7,317,622**		2,554,277		7,662,831
Tax expense		**5,933,963**		**18,002,315**		5,291,262		16,221,942
		112,426,920		**323,802,078**		91,170,102		276,193,296
NET PROFIT	**P**	**12,173,694**	**P**	**39,243,176**	P	11,266,426	P	32,143,191
Earnings per share								
Basic and Diluted	**P**	**0.0054**	**P**	**0.0174**	P	0.0050	**P**	**0.0143**

EXHIBIT 3

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 AND 2016
(Amounts in Philippine Pesos)

	Unaudited September 30, 2017		*Unaudited* September 30, 2016	
CAPITAL STOCK - P1 par value				
Authorized - 3 billion shares	**P**	**2,062,500,000**	P	2,062,500,000
REVALUATION RESERVES		**25,349,975**		12,844,540
DEFICIT				
Balance at beginning of year	**(**	**1,806,014,138)**	(	1,853,466,831)
Net profit for the period		**39,243,176**		32,143,191
Balance at end of the period	**(**	**1,766,770,962)**	(	1,821,323,640)
TOTAL EQUITY	**P**	**321,079,013**	P	254,020,900

EXHIBIT 4

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 AND 2016
(Amounts in Philippine Pesos)

	Unaudited September 30, 2017	*Unaudited* September 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**P 57,245,491**	P 48,365,133
Adjustments for:		
Depreciation and amortization	**11,351,020**	5,936,922
Finance income	**(2,548,970)**	(5,302,436)
Finance costs	**7,317,622**	7,662,831
Operating profit before working capital changes	**73,365,163**	56,662,450
Decrease (increase) in trade and other receivables	**8,554,022**	(10,413,839)
Decrease (increase) in due from related parties	**4,658,060**	(5,805,014)
Increase in other current assets	**(2,531,734)**	(1,500,140)
Increase (decrease) in trade and other payables	**(8,676,404)**	23,871,360
Increase in retirement benefit obligation	**11,438,084**	10,337,169
Cash generated from operations	**86,807,191**	73,151,986
Interest received	**2,567,991**	5,192,477
Cash paid for taxes	**(23,653,699)**	(24,495,638)
Net Cash From Operating Activities	**65,721,483**	53,848,825
CASH FLOWS USED IN INVESTING ACTIVITIES	**(37,213,216)**	(23,365,826)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	**(1,334,906)**	17,920,268
NET INCREASE IN CASH AND CASH EQUIVALENTS	**27,173,361**	48,403,267
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**359,656,256**	299,896,867
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**P 386,829,617**	P 348,300,134

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017 AND 2016
(UNAUDITED)
(Amounts in Philippine Pesos)

1. CORPORATE INFORMATION

1.1 Company Background

Suntrust Home Developers, Inc. (the Company or Parent Company) was incorporated in the Philippines on January 18, 1956 (extended for another 50 years starting January 18, 2006) to primarily engage in real estate development. The Parent Company is presently engaged in leasing activity and is a publicly listed entity in the Philippines.

Megaworld Corporation (Megaworld), also a publicly listed company in the Philippines, is the major stockholder with 45.68% ownership interest in the Parent Company.

The registered office of the Parent Company, which is also its principal place of business, is located at the 6th Floor, The World Centre Building, 330 Sen. Gil Puyat Avenue, Makati City.

The Parent Company's administrative functions are being handled by Megaworld at no cost to the Company.

1.2 Subsidiaries and their Operations

The Parent Company holds 100% ownership interest in First Oceanic Property Management, Inc. (FOPMI). FOPMI, which is incorporated in the Philippines, is engaged primarily in the management of real estate properties.

On the other hand, FOPMI holds 100% ownership interest in the shares of stock of Citylink Coach Services, Inc. (Citylink), a domestic company engaged in overland transport, carriage, moving or haulage of passengers, fares, customers and commuters as well as freight, cargo, articles, items, parcels, commodities, goods or merchandise by means of coaches, buses, coasters, jeeps, cars and other similar means of transport.

The registered and principal place of business of FOPMI is located at No. 102 L.P. Leviste St., Salcedo Village, Barangay Bel-Air, Makati City. The registered and principal place of business of Citylink is located at G/F McKinley Parking Building, Service Road 2, McKinley Town Center, Fort Bonifacio, Taguig City.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarized below. The policies have been consistently applied to all years presented, unless otherwise stated.

2.1 Basis of Preparation of Interim Condensed Consolidated Financial Statements

These interim condensed consolidated financial statements for the nine months ended September 30, 2017 and 2016 have been prepared in accordance with Philippine Accounting Standards (PAS) 34, *Interim Financial Reporting*. They do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the audited consolidated financial statements of the Group as at and for the year ended December 31, 2016.

The preparation of interim condensed consolidated financial statements in accordance with Philippine Financial Reporting Standards (PFRS) requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

These interim condensed consolidated financial statements are presented in Philippine peso, the functional and presentation currency of the Group and all values represent absolute amounts except when otherwise indicated.

2.2 Adoption of New and Amended PFRS

A number of new or amended standards became applicable for the current reporting period. However, the Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In preparing the interim condensed consolidated financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Group's last annual financial statements as of and for the year ended December 31, 2016.

4. SEGMENT REPORTING

4.1 Business Segments

The Group's operating businesses are organized and managed separately according to the services provided, with each segment represent unit that offers different services and serves different markets. For management purposes, the Group is organized into two major business segments, namely property management and rental and other activities. These are also the basis of the Group in reporting to its strategic steering committee for its strategic decision-making activities.

(a) Property Management – is the operation, control of (usually on behalf of an owner) and oversight of commercial, industrial or residential real estate as used in its most broad terms. Management indicates a need to be cared for, monitored and accountability given for its usable life and condition.

(b) Rental and Others – consists of rental from leasing activity of Parent Company and transportation services of Citylink.

4.2 Segment Assets and Liabilities

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, net of allowances and due from related parties - net. Segment liabilities include all operating liabilities and consist principally of trade and other payables, due to related parties and retirement benefit obligation.

The following tables present revenue and profit information regarding industry segments for the nine months ended September 30, 2017 and 2016 and certain asset and liability information regarding segments as at September 30, 2017 and 2016.

September 30, 2017

	Property Management	Rental and Others	Total
Revenues:			
Management fees	P 316,631,941	P -	P 316,631,941
Service income	-	20,266,676	20,266,676
Rental income	-	18,335,573	18,335,573
Finance and other income	6,670,546	1,140,518	7,811,064
Gross revenues	323,302,487	39,742,767	363,045,254
Expenses	257,285,332	41,196,809	298,482,141
Finance costs	6,561,916	755,706	7,317,622
Profit (loss) before tax	59,455,239	(2,209,748)	57,245,491
Tax expense	17,732,485	269,830	18,002,315
Net profit (loss)	**P 41,722,754**	**(P 2,479,578)**	**P 39,243,176**
Segment assets	**P 566,417,879**	**P 160,296,303**	**P 726,714,182**
Segment liabilities	**P 341,195,509**	**P 64,439,660**	**P 405,635,169**

September 30, 2016

	Property Management		Rental and Others		Total
Revenues:					
Management fees	P	270,663,358	P	-	P 270,663,358
Service income		-		20,786,547	20,786,547
Rental income		-		10,032,901	10,032,901
Finance and other income		4,719,470		2,134,211	6,853,681
Gross revenues		275,382,828		32,953,659	308,336,487
Expenses		216,767,474		35,541,049	252,308,523
Finance costs		7,662,831		-	7,662,831
Profit (loss) before tax		50,952,523	(	2,587,390)	48,365,133
Tax expense		15,761,633		460,309	16,221,942
Net profit (loss)	P	35,190,890	(P	3,047,699)	P 32,143,191
Segment assets	P	478,741,000	P	167,985,701	P 646,726,701
Segment liabilities	P	323,391,084	P	69,314,717	P 392,705,801

5. EARNINGS PER SHARE

Earnings per share (EPS) amounts were computed as follows:

	September 30, 2017	September 30, 2016
Net profit	**P 39,243,176**	P 32,143,191
Divided by the weighted average number of outstanding shares	**2,250,000,000**	2,250,000,000
Basic and diluted EPS	**P 0.0174**	P 0.0143

The Group has no potentially dilutive shares as of the end of each reporting period.

6. EQUITY

The details of this account for the nine months ended September 30, 2017 and 2016 are as follows:

	September 30, 2017	September 30, 2016
Capital stock	**P 2,062,500,000**	P 2,062,500,000
Revaluation reserves	**25,349,975**	12,844,540
Deficit	**(1,766,770,962)**	(1,821,323,640)
	P 321,079,013	P 254,020,900

7. COMMITMENTS AND CONTINGENCIES

The Group has other commitments and contingencies that may arise in the normal course of the Group's operations which have not been reflected in the consolidated financial statements. Management is of the opinion that losses, if any, from these other commitments will not have material effects on the Group's consolidated financial statements.

8. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to a variety of financial risks in relation to financial instruments. The Group's risk management is coordinated with the BOD and focuses on actively securing the Group's short-to medium-term cash flows by minimizing the exposure to financial markets.

Exposure to interest rate, credit and liquidity risk arise in the ordinary course of the Group's business activities. The main objective of the Group's risk management is to identify, monitor, and minimize those risks and to provide cost with a degree of certainty.

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The financial risks to which the Group is exposed to are described below.

8.1 Interest Rate Risk

As at September 30, 2017 and December 31, 2016, the Group is exposed to changes in market interest rates through its cash and cash equivalents which are subject to variable interest rates.

8.2 Credit Risk

Credit risk is the risk that a counterpart may fail to discharge an obligation to the Group. The maximum credit risk exposure of financial assets is the carrying amount of the financial assets as shown on the consolidated statements of financial position under cash and cash equivalents, trade and other receivables (excluding advances to employees) and due from related parties - net.

None of the Group's financial assets are secured by collateral or other credit enhancements except for the cash and cash equivalents as described below.

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

8.3 Liquidity Risk

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash outflows due in a day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a six months and one year period are identified monthly.

The Group maintains cash to meet its liquidity requirements for up to 60-day periods. Excess cash are invested in time deposits. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities.

9. CATEGORIES AND FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

9.1 Carrying Amounts and Fair Values by Category

The carrying amounts and fair values of the categories of financial assets and financial liabilities presented in the consolidated statements of financial position are shown below.

	September 30, 2017 (Unaudited)		December 31, 2016 (Audited)	
	Carrying Values	Fair Values	Carrying Values	Fair Values
Financial Assets				
Loans and receivables:				
Cash and cash equivalents	P 386,829,617	P 386,829,617	P 359,656,256	P 359,656,256
Trade and other receivables	118,694,979	118,694,979	125,926,477	125,926,477
Due from related parties - net	56,272,457	56,272,457	60,930,517	60,930,517
	P 561,797,053	P 561,797,053	P 546,513,250	P 546,513,250
Financial Liabilities				
Financial liabilities at amortized cost:				
Trade and other payables	P 153,129,534	P 153,129,534	P 160,234,366	P 160,234,366
Due to related parties	108,984,446	108,984,446	109,563,646	109,563,646
	P 262,113,980	P 262,113,980	P 269,798,012	P 269,798,012

9.2 Fair Value Hierarchy

The Group uses the following hierarchy level in determining the fair values that will be disclosed for its financial instruments.

a.) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that an entity can access at the measurement date;

b.) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and,

c.) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

The Group's financial assets which are not measured at fair value in the consolidated statement of financial position but for which fair value is disclosed include cash and cash equivalents, which are categorized as Level 1, and trade and other receivables and due from related parties, which are categorized as Level 3. Financial liabilities which are not measured at fair value but for which fair value is disclosed pertain to trade and other payables and due to related parties which are categorized under Level 3.

10. CAPITAL MANAGEMENT OBJECTIVES, POLICIES AND PROCEDURES

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern and to provide an adequate return to shareholders in the future.

The Group also monitors capital on the basis of the carrying amount of equity as presented on the consolidated statements of financial position. It sets the amount of capital in proportion to its overall financing structure, i.e., equity and financial liabilities. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

EXHIBIT 6

MANAGEMENT DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

RESULTS OF OPERATIONS

Review of September 30, 2017 versus September 30, 2016

The Group's total revenues exhibited an increase of Php54.71 million or 17.74% from Php308.34 million in 2016 to Php363.05 million in 2017 of the same period. Total revenues mostly came from management fees, service income and rental income.

Costs and expenses exhibited an increase of Php47.61 million or 17.24% from Php276.19 million in 2016 to Php323.80 million in 2017. Increase in costs and expenses were mainly due to cost of services and operating expenses.

The Group's net profit showed an increase of Php7.10 million or 22.09% from Php32.14 million in 2016 to Php39.24 million in 2017.

FINANCIAL CONDITION

As of September 30, 2017 and December 31, 2016

The Group's total resources amounted to Php726.71million in 2017 from Php684.38 million in 2016. The Group manages its liquidity needs by carefully monitoring scheduled payments for financial liabilities as well as its cash outflows due in a day-to-day business.

Current assets increased by Php16.47 million or 2.93% from Php563.02 million in 2016 to Php579.50 million in 2017. Cash and cash equivalents increased by Php27.17 million or 7.56% from Php359.66 million in 2016 to Php386.83 million in 2017. Due from related parties - net decreased by Php4.66 million or 7.64% from Php60.93 million in 2016 to Php56.27 million in 2017.

Non-current assets increased by Php25.86 million or 21.31% from Php121.35 million in 2016 to Php147.22 million in 2017. Investment property - net decreased by Php0.93 million from Php27.27 million in 2016 to Php26.34 million in 2017. Property and equipment - net increased by Php22.13 million or 50.50% from Php43.81 million in 2016 to Php65.94 million in 2017.

Trade and other receivables decreased by Php8.57 million or 6.34% from Php135.24 million in 2016 to Php126.67 million in 2017. Other assets increased by Php6.86 million or 32.19% from Php21.31 million in 2016 to Php28.17 million in 2017.

Current liabilities decreased by Php14.91 million or 5.20% from Php286.55 million in 2016 to Php271.65 million in 2017. Trade and other payables exhibited a decrease of Php8.68 million or 5.08% from Php170.65 million in 2016 to Php161.98 million in 2017. Due to related parties decreased by Php0.58 million or 0.53% from Php109.56 million in 2016 to

Php108.98 million in 2017. Income tax payable decreased by Php5.65 million or 89.20% from Php6.34 million in 2016 to Php0.68 million in 2017.

Retirement benefit obligation increased by Php18.00 million or 15.52% from Php115.99 million in 2016 to Php133.99 million in 2017.

Material Changes in Year 2017 Financial Statements
Increase/Decrease of 5% or more versus December 31, 2016

<u>Statements of Financial Position</u>

7.56% increase in cash and cash equivalents
Due to timely collection of receivables as of the current period

6.34% decrease in trade and other receivables – current and non-current
Due to collection of receivables as of current period

7.64% decrease in due from related parties - net
Due to decrease on advances arising from related party transactions

50.50% increase in property and equipment - net
Due to additional leasehold improvement of a subsidiary during the period

32.19% increase in other assets - net – current and non-current
Due to increase in prepayments and deposits as of the current period

5.08% decrease trade and other payables
Due to settlement of liabilities of a subsidiary

89.20% decrease in income tax payable
Due to payment of prior year income tax due

15.52% increase in retirement benefit obligation
Due to additional accrual of employee retirement benefits for the current period

Increase/Decrease of 5% or more versus September 30, 2016

<u>Statements of Income</u>

16.98% increase in management fees
Due to additional properties managed by a subsidiary as well as the increase in management fee rate

82.75% increase in rental income
Due to higher rental income generated by a subsidiary

16.05% increase in cost of services
Due to higher service cost for the current period

24.72% increase in operating expenses
Due to higher administrative and overhead expenses for the current period

10.98% increase in tax expense
Due to higher taxable income for the current period

KEY PERFORMANCE INDICATORS

Presented below are the top five (5) key performance indicators of the Group:

	September 30, 2017	December 31, 2016
Current Ratio *1	2.13 : 1.00	1.96 : 1.00
Quick Ratio *2	1.42 : 1.00	1.26 : 1.00
Debt to Equity Ratio *3	1.26 : 1.00	1.43 : 1.00
		September 30, 2016
Return on Assets *4	5.56%	5.31%
Return on Equity *5	13.02%	13.51%

**1 – Current Assets / Current Liabilities*
**2 – Cash and Cash Equivalents / Current Liabilities*
**3 – Total Liabilities / Equity*
**4 – Net Profit / Average Total Assets*
**5 – Net Profit / Average Equity*

There are no other significant changes in the Group's financial position (5% or more) and condition that will warrant a more detailed discussion. Further, there are no material events and uncertainties known to management that would impact or change reported financial information and condition on the Group.

There are no known trends or demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in increasing or decreasing the Group's liquidity in any material way.

There are no other known events that will trigger direct or contingent financial obligation that is currently considered material to the Group, including any default or acceleration of an obligation.

The Group does not anticipate having any cash flow or liquidity problems. The Group is not in default or breach of any note, loan, lease or other indebtedness or financing arrangement requiring it to make payments. The Group has no material commitments for capital expenditures.

There are no material off-balance sheet transactions, arrangements, obligations, and other relationships of the Group with unconsolidated entities or other persons created during the reporting period.

The Group has no unusual nature of transactions or events that affects assets, liabilities, equity, net income or cash flows.

There are no other material issuances, repurchases or repayments of debt and equity securities.

There are no seasonal aspects that had a material effect on the financial condition or results of operations of the group.

There are no material events subsequent to the end of the period that have not been reflected in the financial statements for the period.

There are no changes in estimates of amount reported in periods of the current financial year or changes in estimates of amounts reported in prior financial years.

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
Aging of Accounts Receivable
September 30, 2017

EXHIBIT 7

Type of Receivables	Total	Current/ Not Yet Due	1-3 Months	4-6 Months	7 Months to 1 Year	1-2 Years	Past Due Accounts and Items in Litigation
Trade and Other Receivables	126,665,684	57,530,215	26,676,461	11,624,286	12,199,149	18,635,573	

EXHIBIT 8

SUNTRUST HOME DEVELOPERS, INC. AND SUBSIDIARIES
SCHEDULE OF FINANCIAL SOUNDNESS INDICATORS
SEPTEMBER 30, 2017 AND DECEMBER 31, 2016

	SEPTEMBER 30, 2017	DECEMBER 31, 2016
Current ratio	2.13 :1.00	1.96 :1.00
Quick ratio	1.42 :1.00	1.26 :1.00
Debt-to-equity ratio	1.26 :1.00	1.43 :1.00
Asset-to-equity ratio	2.26 :1.00	2.43 :1.00
		SEPTEMBER 30, 2016
Return on assets	5.56%	5.31%
Return on equity	13.02%	13.51%

LIQUIDITY RATIOS measure the business' ability to pay short-term debt.
Current ratio – computed as current assets divided by current liabilities
Quick ratio – computed as cash and cash equivalents divided by current liabilities

SOLVENCY RATIOS measure the business' ability to pay all debts, particularly long-term debt.
Debt-to-equity ratio – computed as total debt divided by total stockholders' equity.

ASSET-TO-EQUITY RATIOS measure financial leverage and long-term solvency. It shows how much of the assets are owned by the company. It is computed as total assets divided by total stockholders' equity.

PROFITABILITY RATIOS
Return on assets – net profit divided by average total assets.
Return on equity – net profit divided by average total stockholders' equity.