



PAOS HOLDINGS BERHAD

Registration No: 199701037036 (452536-W)

Incorporated in Malaysia

and its subsidiaries

(The figures have not been audited)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 29.02.2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2023 RM'000	CURRENT YEAR TO DATE ENDED 29.02.2024 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2023 RM '000
Revenue		158,610	152,975	588,450	478,511
Cost of sales		(156,833)	(152,084)	(584,327)	(475,374)
Gross profit		1,777	891	4,123	3,137
Other operating income		665	1,064	1,714	2,037
Other operating expenses		(1,939)	(1,802)	(5,822)	(6,001)
Operating profit/(loss)		503	153	15	(827)
Financing costs		(7)	(8)	(21)	(21)
Interest income		37	3	69	3
Profit /(loss) before taxation		533	148	63	(845)
Tax expense	B5	(120)	(51)	(330)	(354)
Profit/(loss) for the period		413	97	(267)	(1,199)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		413	97	(267)	(1,199)
Attributable to:					
Equity holders of the parent		413	97	(267)	(1,199)
Non-controlling interests		0	0	0	0
		413	97	(267)	(1,199)
Basic earnings/(loss) per ordinary share (sen)	B10	0.23	0.05	(0.15)	(0.66)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 29.02.2024 RM'000	As at 31.05.2023 RM'000
ASSETS		
Right-of-use assets	8,863	8,993
Property, plant and equipment	29,745	30,129
Investment properties	19,051	19,493
Deferred tax asset	102	102
Total non-current assets	57,761	58,717
Inventories	199	153
Contract assets	2,835	4,670
Other investments	2	151
Receivables, deposits and prepayments	105,739	63,931
Current tax assets	318	789
Cash and cash equivalents	8,971	4,449
Total current assets	118,064	74,143
TOTAL ASSETS	175,825	132,860
EQUITY		
Share capital	90,582	90,582
Reserves	(2,688)	(2,421)
Total equity attributable to equity holders of the parent	87,894	88,161
LIABILITIES		
Loans and borrowings	406	471
Deferred tax liabilities	341	349
Total non-current liabilities	747	820
Loans and borrowings	124	235
Payable and accruals	87,060	43,644
Total current liabilities	87,184	43,879
TOTAL LIABILITIES	87,931	44,699
TOTAL EQUITY AND LIABILITIES	175,825	132,860
Net assets per share attributable to ordinary equity holders of parent (RM)	0.49	0.49

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent					Non-controlling Interest	Total Equity
	Share Capital	Share Premium	Capital Reserve	Foreign Exchange Reserve	Retained Profit / (Accumulated Loss)		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 June 2023	90,582				(2,421)	88,161	88,161
Total comprehensive income/(expense) for the period					(267)	(267)	(267)
Dividends					0	0	0
Balance as at 29 February 2024	90,582				(2,688)	87,894	87,894
Balance as at 1 June 2022	90,582				(2,375)	88,207	88,207
Total comprehensive income/(expense) for the period					(1,199)	(1,199)	(1,199)
Dividends					0	0	0
Balance as at 28 February 2023	90,582				(3,574)	87,008	87,008

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 29.02.2024 RM'000	As at preceding year corresponding todate ended 28.02.2023 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	63	(845)
Adjustments for:		
Depreciation of right of use asset	130	130
Depreciation of investment properties	442	442
Depreciation of property, plant and equipment	1,466	1,320
Fair value loss on other investments	149	652
Finance cost	21	21
Finance income	(69)	(3)
Gain on disposal of assets	0	(5)
Operating profit before working capital changes	<u>2,202</u>	<u>1,712</u>
Changes in working capital:		
Deposits and prepayments	53	(151)
Inventories	(46)	122
Trade and other receivables	(41,861)	(7,025)
Trade and other payables	43,416	10,083
Contract assets	1,835	506
Cash generated from operations	<u>5,599</u>	<u>5,247</u>
Income taxes paid	(790)	(574)
Tax refund	924	0
Net cash generated from operating activities	<u>5,733</u>	<u>4,673</u>
Cash flows from investing activities		
Interest received	69	3
Proceeds from disposal of assets	0	5
Purchase of plant and equipment	(1,082)	(1,377)
Net cash used in investing activities	<u>(1,013)</u>	<u>(1,369)</u>
Cash flows from financing activities		
Interest paid	(21)	(21)
Repayment of borrowings	(177)	506
Net cash used in financing activities	<u>(198)</u>	<u>485</u>
Net increase in cash and cash equivalents	4,522	3,789
Cash and cash equivalents at beginning of year	<u>4,449</u>	<u>1,229</u>
Cash and cash equivalents at end of financial quarter	<u><u>8,971</u></u>	<u><u>5,018</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	<u>8,971</u>	<u>5,018</u>
	<u><u>8,971</u></u>	<u><u>5,018</u></u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2023 and the accompanying notes attached to the interim financial statements