

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 JUNE 2015

	Note	Individual Period		Cumulative Period	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30 June 2015	30 June 2014	30 June 2015	30 June 2014
		RM'000	RM'000	RM'000	RM'000
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Continuing operations					
Revenue	A8	53,659	10,776	110,389	21,646
Direct cost		<u>(48,268)</u>	<u>(9,763)</u>	<u>(90,564)</u>	<u>(19,720)</u>
Gross profit		5,391	1,013	19,825	1,926
Other income		3,677	3,028	6,043	3,499
Operating expenses		(7,459)	(8,416)	(16,338)	(16,097)
Finance costs		(11,450)	(3,588)	(22,803)	(6,985)
Share of results of associates, net of tax		1,067	1,226	2,469	2,163
Share of results of joint ventures, net of tax		14,761	10,895	27,994	19,705
Profit before tax	B1	5,987	4,158	17,190	4,211
Tax expense	B5	<u>(239)</u>	<u>0</u>	<u>(489)</u>	<u>134</u>
Profit for the period, net of tax		<u>5,748</u>	<u>4,158</u>	<u>16,701</u>	<u>4,345</u>
Profit/(loss) attributable to:					
Owners of the Company		1,606	961	8,638	(2,028)
Non-controlling interests		4,142	3,197	8,063	6,373
		<u>5,748</u>	<u>4,158</u>	<u>16,701</u>	<u>4,345</u>
Earnings per share ("EPS") attributable to owners of the company (sen)					
		Sen	Sen	Sen	Sen
Basic EPS	B11(a)	0.13	0.08	0.72	(0.18)
Diluted EPS	B11(b)	0.13	0.08	0.72	(0.18)

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2015

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 June 2015	30 June 2014	30 June 2015	30 June 2014
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period	5,748	4,158	16,701	4,345
<i>Items that may subsequently be classified to profit or loss:</i>				
Foreign currency translation differences arising during the financial period	18,254	(13,594)	103,879	(12,031)
Reclassified to profit or loss on repayment of intercompany balances	(7)	-	(596)	-
Cash flow hedged				
- fair value changes during the period	1,931	784	(1,597)	992
- reclassified adjustments for amounts recognised in profit or loss	(1,231)	(551)	1,151	(802)
Total comprehensive income	24,695	(9,203)	119,538	(7,496)
Attributable to:				
Owners of the Company	17,971	(10,655)	101,568	(11,787)
Non-controlling interests	6,724	1,452	17,970	4,291
	24,695	(9,203)	119,538	(7,496)

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	As At End Of Current Quarter 30 June 2015 RM'000 (Unaudited)	As At End Of Previous Financial Year 31 December 2014 RM'000 (Audited)
Non-current assets		
Plant and equipment	A9 1,479,430	1,403,240
Intangible assets	75	75
Investment in associates	2,855	1,654
Investment in joint ventures	641,512	567,167
Prepayment	B8 363,127	324,475
	<u>2,486,999</u>	<u>2,296,611</u>
Current assets		
Trade receivables	63,686	51,005
Other receivables, deposits and prepayment	87,827	76,325
Tax recoverable	163	203
Cash and bank balances	48,053	94,108
	<u>199,729</u>	<u>221,641</u>
TOTAL ASSETS	<u>2,686,728</u>	<u>2,518,252</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	119,313	119,313
Share premium	638,407	638,407
Treasury shares	(231)	(231)
Retained earnings	B13 308,336	299,698
Other reserves	209,972	112,896
Equity attributable to owners of the Company	<u>1,275,797</u>	<u>1,170,083</u>
Non-controlling interests	139,603	121,633
Total equity	<u>1,415,400</u>	<u>1,291,716</u>
Non-current liabilities		
Loans and borrowings	B7 1,044,723	1,022,989
Other payables	9,244	8,566
Derivatives liability	6,287	4,690
	<u>1,060,254</u>	<u>1,036,245</u>
Current liabilities		
Trade payables	16,653	15,667
Other payables and accruals	22,634	39,026
Loans and borrowings	B7 171,348	135,088
Tax payable	439	510
	<u>211,074</u>	<u>190,291</u>
Total liabilities	<u>1,271,328</u>	<u>1,226,536</u>
TOTAL EQUITY AND LIABILITIES	<u>2,686,728</u>	<u>2,518,252</u>
Net assets per share attributable to owners of the parent (RM)	1.07	0.98

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling Interest	Total equity
	<----- Non-distributable - ----->			Distributable				
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Retained earnings RM'000	Sub-total RM'000	RM'000	RM'000
At 1 January 2014 (Audited)	108,453	486,025	(231)	22,738	285,972	902,957	100,404	1,003,361
Comprehensive income								
Profit for the financial period	-	-	-	-	(2,028)	(2,028)	6,373	4,345
Other comprehensive income								
Foreign currency translation differences	-	-	-	(9,949)	-	(9,949)	(2,082)	(12,031)
Cash flow hedge	-	-	-	190	-	190	-	190
Total comprehensive income for the period	-	-	-	(9,759)	(2,028)	(11,787)	4,291	(7,496)
Transactions with owners								
Share options exercised	18	121	-	-	-	139	-	139
Share options granted under ESOS	-	-	-	(4,941)	-	(4,941)	-	(4,941)
Shares issuance pursuant to private placement	-	-	-	-	-	-	-	-
Shares issuance expenses	10,842	155,041	-	-	-	165,883	-	165,883
Transfer to share premium for share options exercised	-	(2,858)	-	-	-	(2,858)	-	(2,858)
	-	78	-	(78)	-	-	-	-
	10,860	152,382	-	(5,019)	-	158,223	-	158,223
At 30 June 2014 (Unaudited)	119,313	638,407	(231)	7,960	283,944	1,049,393	104,695	1,154,088
At 1 January 2015 (Audited)	119,313	638,407	(231)	112,896	299,698	1,170,083	121,633	1,291,716
Comprehensive income								
Profit for the financial period	-	-	-	-	8,638	8,638	8,063	16,701
Other comprehensive income								
Foreign currency translation differences	-	-	-	93,377	-	93,377	9,907	103,284
Cash flow hedge	-	-	-	(446)	-	(446)	-	(446)
Total comprehensive income for the period	-	-	-	92,931	8,638	101,569	17,970	119,539
Transactions with owners								
Share options exercised	-	-	-	-	-	-	-	-
Share options granted under ESOS	-	-	-	4,145	-	4,145	-	4,145
Transfer to share premium for share options exercised	-	-	-	-	-	-	-	-
	-	-	-	4,145	-	4,145	-	4,145
At 30 June 2015 (Unaudited)	119,313	638,407	(231)	209,972	308,336	1,275,797	139,603	1,415,400

The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015

	6-month ended	
	30 June 2015	30 June 2014
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before taxation	17,190	4,210
Adjustment for :		
Depreciation of plant and equipment	35,055	18,415
Gain on disposal of plant and equipment	-	(1,438)
Net unrealised (gain)/loss on foreign exchange	(4,429)	(894)
Share of results of associates	(2,469)	(2,163)
Share of results of joint ventures	(27,994)	(19,705)
Share options granted under Employees' share option scheme ("ESOS")	4,145	4,941
Interest expense	22,803	6,985
Interest income	(91)	(354)
Operating profit before working capital changes	44,210	9,997
Changes in working capital :		
Change in receivables	8,720	4,144
Dividend received	1,392	-
Change in payables	(31,771)	13,574
Cash generated from operating activities	22,551	27,715
Interest paid	(25,332)	(7,039)
Interest received	94	354
Tax paid	(632)	(76)
Tax refunded	75	271
Net cash generated from operating activities	(3,244)	21,225
Cash flow from investing activities		
Subscription of shares in an associates	-	(40)
Prepayment of plant and equipment	(9,214)	(737,258)
Purchase of plant and equipment	(1,558)	(9,714)
Proceed from disposal of plant and equipment	-	1,415
Net advances (to)/from associates	(1)	(6)
Net advances (to)/from joint ventures	(8,482)	(9,060)
Net cash used in investing activities	(19,255)	(754,663)
Cash flow from financing activities		
Payment of hire purchase	(56)	(54)
Net proceeds from shares issuance pursuant to private placement	-	165,882
- Gross proceeds	-	(2,858)
- Share issuance expenses	-	139
Proceeds from share issuance pursuant to ESOS	-	590,971
Drawdown of loans and borrowings	24,383	(31,439)
Repayment of loans and borrowings	(54,166)	-
Net cash generated from financing activities	(29,839)	722,641
Net increase/(decrease) in cash and cash equivalents during the period	(52,338)	(10,797)
Effect of exchange rate changes	5,082	(2,054)
	(47,256)	(12,851)
Cash and cash equivalents at beginning of year	94,108	53,376
Cash and cash equivalents at end of period *	46,852	40,525
* Cash and cash equivalents comprise :		
Cash and bank balances	48,053	45,434
Bank overdraft	(1,201)	(4,909)
	46,852	40,525

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes.