

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2017**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
		31.12.2017 RM'000 (Unaudited)	31.12.2016 RM'000 (Unaudited) (Restated)	%	31.12.2017 RM'000 (Unaudited)	31.12.2016 RM'000 (Unaudited) (Restated)	%
Revenue	A8	27,697	38,268	(28)	67,588	77,182	(12)
Direct cost		(23,795)	(26,820)	11	(53,687)	(59,584)	10
Gross profit		3,902	11,448	(66)	13,901	17,598	(21)
Other income		82,354	14,011	488	83,862	14,529	477
Operating expenses		(9,993)	(2,841)	(252)	(20,396)	(12,505)	(63)
Impairment loss on:							
- investment in joint venture		-	0	-	-	(89,318)	100
- plant and equipment		-	(1,869)	100	-	(126,378)	100
- prepayment		-	(358)	100	-	(24,202)	100
- trade receivables		(930)	-	(100)	(12,297)	-	(100)
Finance costs		(19,212)	(15,611)	(23)	(38,435)	(28,973)	(33)
Share of results of associates, net of tax		42	478	(91)	204	946	(78)
Share of results of joint ventures before impairment, net of tax		(17,152)	10,824	(258)	(32,215)	17,820	(281)
Share of impairment on plant and equipment of joint ventures		-	(812)	100	-	(54,860)	100
Profit/(Loss) before tax	B1	39,011	15,270	155	(5,376)	(285,343)	98
Tax expense	B5	(100)	(83)	(20)	(261)	(203)	(29)
Profit/(Loss) for the period		38,911	15,187	156	(5,637)	(285,546)	98
Profit/(Loss) attributable to:							
Owners of the Company		40,776	10,249	298	(1,393)	(283,054)	100
Non-controlling interests		(1,865)	4,938	(138)	(4,244)	(2,492)	(70)
		38,911	15,187	156	(5,637)	(285,546)	98

**Earnings/(Loss) per share ("EPS / LPS")
attributable to owners of the
company (sen per share)**

		Sen	Sen	Sen	Sen
- Basic	B10(a)	3.23	0.82	(0.11)	(22.71)
- Diluted	B10(b)	3.23	0.82	(0.11)	(22.71)

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the period ended 30 June 2017 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 SECOND QUARTER ENDED 31 DECEMBER 2017**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	31.12.2017 RM'000 (Unaudited)	31.12.2016 RM'000 (Unaudited) (Restated)	%	31.12.2017 RM'000 (Unaudited)	31.12.2016 RM'000 (Unaudited) (Restated)	%
Profit/(Loss) for the period	38,911	15,187	156	(5,637)	(285,546)	98
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	(110,213)	68,853	(260)	(115,988)	90,777	(228)
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	-	(28)	100	(59)	(1,946)	97
Reliasation of foreign currency translation reserve to profit or loss	48,111	-	100	48,111	-	100
Cash flow hedged						
- fair value changes during the period	-	3,520	100	-	5,972	100
- reclassified adjustments for amounts recognised in profit or loss	-	(2,447)	100	-	(4,061)	100
Total comprehensive profit/(loss)	(23,191)	85,085	(127)	(73,573)	(194,804)	62
Attributable to:						
Owners of the Company	(16,641)	63,562	(126)	(62,674)	(213,102)	71
Non-controlling interests	(6,550)	21,523	(130)	(10,899)	18,298	160
	(23,191)	85,085	(127)	(73,573)	(194,804)	62

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the period ended 30 June 2017 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	As At End Of Current Quarter 31.12.2017 RM'000 (Unaudited)	As At End Of Previous Financial Year 30.6.2017 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	963,381	1,053,296
Intangible assets		75	75
Investment in associates		1,272	1,977
Investment in joint ventures		478,665	547,007
		<u>1,443,393</u>	<u>1,602,355</u>
Current assets			
Trade receivables		17,890	30,403
Other receivables, deposits and prepayment		65,935	69,003
Tax recoverable		585	517
Cash and bank balances		28,899	16,392
		<u>113,309</u>	<u>116,315</u>
TOTAL ASSETS		<u>1,556,702</u>	<u>1,718,670</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		770,888	770,888
Treasury shares		(231)	(231)
Accumulated losses		(964,223)	(962,830)
Other reserves		263,278	324,234
Equity attributable to owners of the Company		<u>69,712</u>	<u>132,061</u>
Non-controlling interests		107,943	118,842
Total equity		<u>177,655</u>	<u>250,903</u>
Non-current liabilities			
Other payables		9,916	10,520
		<u>9,916</u>	<u>10,520</u>
Current liabilities			
Trade payables		15,194	16,121
Other payables and accruals		105,794	123,142
Loans and borrowings	B7	1,248,123	1,317,964
Tax payable		20	20
		<u>1,369,131</u>	<u>1,457,247</u>
Total liabilities		1,379,047	1,467,767
TOTAL EQUITY AND LIABILITIES		<u>1,556,702</u>	<u>1,718,670</u>
Net assets per share attributable to owners of the parent (RM)		0.06	0.10

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the period ended 30 June 2017 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 31 DECEMBER 2017**

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling	Total
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Accumulated losses RM'000	Sub-total RM'000	Interest RM'000	equity RM'000
At 1.7.2016 (Unaudited)	122,261	642,729	(231)	285,361	(413,348)	636,772	165,597	802,369
Comprehensive income								
Loss for the financial period	-	-	-	-	(283,054)	(283,054)	(2,492)	(285,546)
Other comprehensive income								
Foreign currency translation differences	-	-	-	67,887	-	67,887	20,790	88,677
Cash flow hedge	-	-	-	1,911	-	1,911	-	1,911
Total comprehensive income/(loss) for the period	-	-	-	69,798	(283,054)	(213,256)	18,298	(194,958)
Transactions with owners								
Share options granted under ESOS	-	-	-	(2,199)	-	(2,199)	-	(2,199)
Shares issuance pursuant to private placement	3,826	2,174	-	-	-	6,000	-	6,000
Shares issuance expenses	-	(102)	-	-	-	(102)	-	(102)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(315)	(315)
Total transactions with owners	3,826	2,072	-	(2,199)	-	3,699	(315)	3,384
At 31.12.2016 (Unaudited)	126,087	644,801	(231)	352,960	(696,402)	427,215	183,580	610,795
At 1.7.2017 (Audited)	770,888	-	(231)	324,234	(962,830)	132,061	118,842	250,903
Comprehensive income/(loss)								
Loss for the financial period	-	-	-	-	(1,393)	(1,393)	(4,244)	(5,637)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(61,281)	-	(61,281)	(6,655)	(67,936)
Total comprehensive (loss)/income for the period	-	-	-	(61,281)	(1,393)	(62,674)	(10,899)	(73,573)
Transactions with owners								
Share options granted under ESOS	-	-	-	325	-	325	-	325
	-	-	-	325	-	325	-	325
At 31.12.2017 (Unaudited)	770,888	-	(231)	263,278	(964,223)	69,712	107,943	177,655

The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2017 and the accompanying explanatory notes.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2017

	6 Months Ended	
	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Loss before taxation	(5,376)	(285,343)
Adjustment for :		
Depreciation of plant and equipment	30,672	22,066
Provision for impairment on investment in joint ventures	-	89,318
Provision for impairment on plant and equipment	-	126,378
Provision for impairment on prepayment	-	24,202
Provision for impairment on trade receivables	12,297	-
Surplus on liquidation	(79,750)	-
Net unrealised (gain)/loss on foreign exchange	9,786	(25,899)
Share of results of associates	(204)	(946)
Share of results of joint ventures	32,215	37,040
Share options granted under employees' share option scheme ("ESOS")	325	(2,200)
Interest expense	38,435	28,973
Interest income	(143)	(136)
Operating profit before working capital changes	38,257	13,453
Changes in working capital:		
Change in receivables	(2,036)	(16,348)
Change in payables	381	18,787
Cash generated from operating activities	36,602	15,892
Interest paid	(14,589)	(13,590)
Interest received	142	29
Dividend received	810	1,425
Tax paid	(412)	(461)
Net cash generated from operating activities	22,553	3,295
Cash flow from investing activities		
Prepayment of plant and equipment	-	(5,804)
Purchase of plant and equipment	(7)	(812)
Net advances (to)/from joint ventures	(43)	(354)
Net cash used in investing activities	(50)	(6,970)
Cash flow from financing activities		
Payment of hire purchase	(63)	(61)
Net proceeds from shares issuance pursuant to private placement		
- Gross proceeds	-	6,001
- Share issuance expenses	-	(102)
Dividend paid	-	(315)
Drawdown of loans and borrowings	591	-
Repayment of loans and borrowings	(7,920)	(10,283)
Net cash from/(used) from financing activities	(7,392)	(4,760)
Net increase/(decrease) in cash and cash equivalents during the period	15,111	(8,435)
Effect of exchange rate changes	(2,854)	3,811
	12,257	(4,624)
Cash and cash equivalents at beginning of period	11,626	16,927
Cash and cash equivalents at end of period *	23,883	12,303
* Cash and cash equivalents comprise :		
Deposit	500	-
Cash and bank balances	28,399	16,836
Bank overdraft	(5,016)	(4,533)
	23,883	12,303

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the period ended 30 June 2017 and the accompanying explanatory notes.