

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THIRD QUARTER ENDED 31 MARCH 2018**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
		31.3.2018 RM'000 (Unaudited)	31.3.2017 RM'000 (Unaudited)	%	31.3.2018 RM'000 (Unaudited)	31.3.2017 RM'000 (Unaudited)	%
Revenue	A8	29,361	46,129	(36)	96,949	123,311	(21)
Direct cost		(21,457)	(53,397)	60	(75,144)	(112,981)	33
Gross profit/(loss)		7,904	(7,268)	209	21,805	10,330	111
Other income		3,135	304	931	86,997	14,833	487
Operating expenses		(18,822)	(22,003)	14	(39,218)	(34,507)	(14)
Impairment loss on:							
- investment in joint venture		-	-	-	-	(89,318)	100
- plant and equipment		(208,694)	(1,832)	(11,292)	(208,694)	(128,211)	(63)
- prepayment		-	(4,217)	100	-	(28,419)	100
- trade receivables		(743)	-	(100)	(13,040)	-	(100)
Finance costs		(18,950)	(18,903)	(0)	(57,385)	(47,876)	(20)
Share of results of associates, net of tax		18	500	(96)	222	1,446	(85)
Share of results of joint ventures before impairment, net of tax		(9,957)	(6,060)	(64)	(42,172)	11,760	(459)
Share of impairment on plant and equipment of joint ventures		-	(796)	100	-	(55,656)	100
Loss before tax	B1	(246,109)	(60,275)	(308)	(251,485)	(345,618)	27
Tax expense	B5	(167)	(126)	(33)	(428)	(329)	(30)
Loss for the period		(246,276)	(60,401)	(308)	(251,913)	(345,947)	27
(Loss)/Profit attributable to:							
Owners of the Company		(244,524)	(65,295)	(274)	(245,917)	(348,349)	29
Non-controlling interests		(1,752)	4,894	(136)	(5,996)	2,402	(350)
		(246,276)	(60,401)	(308)	(251,913)	(345,947)	27
(Loss)/Earnings per share ("EPS / LPS") attributable to owners of the company (sen per share)		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(19.40)	5.18		(19.51)	(27.85)	
- Diluted	B10(a)	(19.40)	5.18		(19.51)	(27.85)	

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 THIRD QUARTER ENDED 31 MARCH 2018**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	31.3.2018 RM'000 (Unaudited)	31.3.2017 RM'000 (Unaudited)	%	31.3.2018 RM'000 (Unaudited)	31.3.2017 RM'000 (Unaudited)	%
Loss for the period	(246,276)	(60,401)	(308)	(251,913)	(345,947)	27
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	18,149	(19,728)	192	(97,839)	71,049	(238)
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	100	119	16	41	(1,827)	102
Reliasation of foreign currency translation reserve to profit or loss	(19,565)	-	(100)	28,546	-	100
Cash flow hedged						
- fair value changes during the period	-	-	-	-	5,972	(100)
- reclassified adjustments for amounts recognised in profit or loss	-	-	-	-	(4,061)	100
Total comprehensive loss	(247,592)	(80,010)	(209)	(321,165)	(274,814)	(17)
Attributable to:						
Owners of the Company	(240,938)	(80,076)	(201)	(303,612)	(293,178)	(4)
Non-controlling interests	(6,654)	66	(10,182)	(17,553)	18,364	(196)
	(247,592)	(80,010)	(209)	(321,165)	(274,814)	(17)

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
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	As At End Of Current Quarter 31.3.2018 RM'000 (Unaudited)	As At End Of Previous Financial Year 30.6.2017 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	709,599	1,053,296
Intangible assets		75	75
Investment in associates		1,236	1,977
Investment in joint ventures		442,062	547,007
		<u>1,152,972</u>	<u>1,602,355</u>
Current assets			
Trade receivables		23,248	30,403
Other receivables, deposits and prepayment		63,650	69,003
Tax recoverable		425	517
Cash and bank balances		27,145	16,392
		<u>114,468</u>	<u>116,315</u>
TOTAL ASSETS		<u>1,267,440</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		(1,205,279)	(962,830)
Other reserves		263,559	324,234
		<u>(171,063)</u>	<u>132,061</u>
Equity attributable to owners of the Company		<u>(171,063)</u>	<u>132,061</u>
Non-controlling interests		101,289	118,842
		<u>(69,774)</u>	<u>250,903</u>
Total equity		<u>(69,774)</u>	<u>250,903</u>
Non-current liabilities			
Other payables		9,464	10,520
		<u>9,464</u>	<u>10,520</u>
Current liabilities			
Trade payables		13,181	16,121
Other payables and accruals		119,292	123,142
Loans and borrowings	B7	1,195,254	1,317,964
Tax payable		23	20
		<u>1,327,750</u>	<u>1,457,247</u>
Total liabilities		1,337,214	1,467,767
TOTAL EQUITY AND LIABILITIES		<u>1,267,440</u>	<u>1,718,670</u>
Net assets per share attributable to owners of the parent (RM)		(0.14)	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 MARCH 2018**

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling Interest	Total equity
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Accumulated losses RM'000	Sub-total RM'000		
At 1.7.2016 (Unaudited)	122,261	642,729	(231)	285,361	(413,348)	636,772	165,597	802,369
Comprehensive income								
Profit/(Loss) for the financial period	-	-	-	-	(348,349)	(348,349)	2,402	(345,947)
Other comprehensive income								
Foreign currency translation differences	-	-	-	53,260	-	53,260	15,962	69,222
Cash flow hedge	-	-	-	1,911	-	1,911	-	1,911
Total comprehensive income/(loss) for the period	-	-	-	55,171	(348,349)	(293,178)	18,364	(274,814)
Transactions with owners								
Share options granted under ESOS	-	-	-	1,574	-	1,574	-	1,574
Lapsed of ESOS	-	-	-	-	3,847	3,847	-	3,847
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	-	-	-	-	-	-	(336)	(336)
Total transactions with owners	3,826	2,072	-	1,574	3,847	11,319	(336)	10,983
At 31.3.2017 (Unaudited)	126,087	644,801	(231)	342,106	(757,850)	354,913	183,625	538,538
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	-	-	-	-	(245,917)	(245,917)	(5,996)	(251,913)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(57,695)	-	(57,695)	(11,557)	(69,252)
Total comprehensive (loss)/income for the period	-	-	-	(57,695)	(245,917)	(303,612)	(17,553)	(321,165)
Transactions with owners								
Share options granted under ESOS	-	-	-	488	-	488	-	488
Lapsed of ESOS	-	-	-	(3,468)	3,468	-	-	-
	-	-	-	(2,980)	3,468	488	-	488
At 31.3.2018 (Unaudited)	770,888	-	(231)	263,559	(1,205,279)	(171,063)	101,289	(69,774)

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 MARCH 2018

	9 Months Ended	
	31.3.2018	31.3.2017
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Loss before taxation	(251,485)	(345,618)
Adjustment for :		
Depreciation of plant and equipment	44,949	61,428
Provision for impairment on investment in joint ventures	-	89,318
Provision for impairment on plant and equipment	208,694	128,211
Provision for impairment on prepayment	-	28,419
Provision for impairment on trade receivables	13,040	-
Surplus on liquidation	(79,800)	-
Net unrealised (gain)/loss on foreign exchange	24,163	(11,958)
Share of results of associates	(222)	(1,446)
Share of results of joint ventures	42,172	43,896
Share options granted under employees' share option scheme ("ESOS")	488	1,547
Interest expense	57,385	47,876
Interest income	(236)	(226)
Operating profit before working capital changes	<u>59,148</u>	<u>41,447</u>
Changes in working capital:		
Change in receivables	(9,582)	(24,838)
Change in payables	(197)	11,375
Cash generated from operating activities	<u>49,369</u>	<u>27,984</u>
Interest paid	(21,651)	(20,183)
Interest received	234	37
Dividend received	810	1,425
Tax paid	(426)	(646)
Net cash generated from operating activities	<u>28,336</u>	<u>8,617</u>
Cash flow from investing activities		
Prepayment of plant and equipment	-	(6,108)
Purchase of plant and equipment	(8)	(889)
Net advances (to)/from joint ventures	(40)	(354)
Net cash used in investing activities	<u>(48)</u>	<u>(7,351)</u>
Cash flow from financing activities		
Payment of hire purchase	(95)	(61)
Net proceeds from shares issuance pursuant to private placement		
- Gross proceeds	-	6,001
- Share issuance expenses	-	(102)
Dividend paid	-	(336)
Drawdown of loans and borrowings	908	11,150
Repayment of loans and borrowings	(12,681)	(15,867)
Net cash from/(used) from financing activities	<u>(11,868)</u>	<u>785</u>
Net increase/(decrease) in cash and cash equivalents during the period	16,420	2,021
Effect of exchange rate changes	(6,003)	2,762
	<u>10,417</u>	<u>4,783</u>
Cash and cash equivalents at beginning of period	<u>11,626</u>	<u>16,927</u>
Cash and cash equivalents at end of period *	<u><u>22,043</u></u>	<u><u>21,710</u></u>
* Cash and cash equivalents comprise :		
Deposit	550	-
Cash and bank balances	26,595	26,320
Bank overdraft	(5,102)	(4,610)
	<u>22,043</u>	<u>21,710</u>

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.