

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FOURTH QUARTER ENDED 30 JUNE 2018

	Note	Individual Period			Cumulative Period		
		Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
		30.6.2018 RM'000 (Unaudited)	30.6.2017 RM'000 (Unaudited)	%	30.6.2018 RM'000 (Unaudited)	30.6.2017 RM'000 (Unaudited)	%
Revenue	A8	30,231	44,307	(32)	127,180	167,618	(24)
Direct cost		(18,175)	(28,765)	37	(93,319)	(141,746)	34
Gross profit/(loss)		12,056	15,542	(22)	33,861	25,872	31
Other income		390	872	(55)	66,130	1,741	3,698
Operating expenses		(11,839)	(8,414)	(41)	(29,800)	(28,957)	(3)
Impairment loss on:							
- investment in joint venture		-	30,109	100	-	(59,209)	100
- plant and equipment		(67,955)	(58,114)	(17)	(276,649)	(186,325)	(48)
- prepayment		-	(137)	100	-	(28,556)	100
- trade receivables		3,544	(108,363)	103	(9,496)	(108,363)	91
- amount due from joint venture		(55,816)	-	(100)	(55,816)	-	(100)
Finance costs		(21,002)	(18,680)	(12)	(78,387)	(66,556)	(18)
Share of results of associates, net of tax		(158)	265	(160)	64	1,711	(96)
Share of results of joint ventures before impairment, net of tax		(28,492)	(46,953)	39	(70,664)	(35,193)	101
Share of impairment on plant and equipment of joint ventures		(48,773)	(69,708)	30	(48,773)	(125,364)	61
Loss before tax	B1	(218,045)	(263,581)	17	(469,530)	(609,199)	23
Tax expense	B5	(108)	(181)	40	(536)	(510)	(5)
Loss for the year/period		(218,153)	(263,762)	17	(470,066)	(609,709)	23
(Loss)/Profit attributable to:							
Owners of the Company		(210,519)	(205,354)	(3)	(456,436)	(553,703)	18
Non-controlling interests		(7,634)	(58,408)	(87)	(13,630)	(56,006)	(76)
		(218,153)	(263,762)	17	(470,066)	(609,709)	23
(Loss)/Earnings per share ("EPS / LPS") attributable to owners of the company (sen per share)		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(16.70)	(16.29)		(36.21)	(44.18)	
- Diluted	B10(a)	(16.70)	(16.29)		(36.21)	(44.18)	

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 FOURTH QUARTER ENDED 30 JUNE 2018**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	30.6.2018 RM'000 (Unaudited)	30.6.2017 RM'000 (Unaudited)	%	30.6.2018 RM'000 (Unaudited)	30.6.2017 RM'000 (Unaudited)	%
Loss for the year/period	(218,153)	(263,762)	17	(470,066)	(609,709)	23
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial year/period	29,917	(20,425)	246	(67,922)	50,624	(234)
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	43	(451)	110	84	(2,278)	104
Reliasation of foreign currency translation reserve to profit or loss	(15)	-	(100)	28,531	-	100
Cash flow hedged						
- fair value changes during the year/period	-	-	-	-	5,972	(100)
- reclassified adjustments for amounts recognised in profit or loss	-	-	-	-	(4,061)	100
Total comprehensive loss	(188,208)	(284,638)	34	(509,373)	(559,452)	9
Attributable to:						
Owners of the Company	(185,162)	(219,862)	16	(488,774)	(513,040)	5
Non-controlling interests	(3,046)	(64,776)	(95)	(20,599)	(46,412)	(56)
	(188,208)	(284,638)	34	(509,373)	(559,452)	9

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 30 JUNE 2018

	Note	As At End Of Current Quarter 30.6.2018 RM'000 (Unaudited)	As At End Of Previous Financial Period 30.6.2017 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	662,558	1,053,296
Intangible assets		75	75
Investment in associates		1,138	1,977
Investment in joint ventures		396,855	547,007
		<u>1,060,626</u>	<u>1,602,355</u>
Current assets			
Trade receivables		28,642	30,403
Other receivables, deposits and prepayment		11,018	69,003
Tax recoverable		471	517
Cash and bank balances		28,385	16,392
		<u>68,516</u>	<u>116,315</u>
TOTAL ASSETS		<u>1,129,142</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		(1,411,083)	(962,830)
Other reserves		283,601	324,234
Equity attributable to owners of the Company		<u>(356,825)</u>	<u>132,061</u>
Non-controlling interests		98,243	118,842
Total equity		<u>(258,582)</u>	<u>250,903</u>
Non-current liabilities			
Other payables		9,892	10,520
		<u>9,892</u>	<u>10,520</u>
Current liabilities			
Trade payables		13,878	16,121
Other payables and accruals		134,458	123,142
Loans and borrowings	B7	1,229,496	1,317,964
Tax payable		-	20
		<u>1,377,832</u>	<u>1,457,247</u>
Total liabilities		1,387,724	1,467,767
TOTAL EQUITY AND LIABILITIES		<u>1,129,142</u>	<u>1,718,670</u>
Net assets per share attributable to owners of the parent (RM)		(0.28)	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 YEAR ENDED 30 JUNE 2018

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling Interest	Total equity
	Share capital	Share premium	Treasury shares	Other reserves	Accumulated losses	Sub-total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	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	-	-	-	-	(553,703)	(553,703)	(56,006)	(609,709)
Other comprehensive income								
Foreign currency translation differences	-	-	-	38,752	-	38,752	9,593	48,345
Cash flow hedge	-	-	-	1,911	-	1,911	-	1,911
Total comprehensive income/(loss) for the period	-	-	-	40,663	(553,703)	(513,040)	(46,413)	(559,453)
Transactions with owners								
Share options granted under ESOS	-	-	-	2,431	-	2,431	-	2,431
Lapsed of ESOS	-	-	-	(4,221)	4,221	-	-	-
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	-	-	-	-	-	-	(342)	(342)
Total transactions with owners	3,826	2,072	-	(1,790)	4,221	8,329	(342)	7,987
Transfer in accordance with Section 618(2) of the Companies Act 2016	644,801	(644,801)	-	-	-	-	-	-
At 30.6.2017 (Audited)	770,888	-	(231)	324,234	(962,830)	132,061	118,842	250,903
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 year	-	-	-	-	(456,436)	(456,436)	(13,630)	(470,066)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(33,044)	-	(33,044)	(6,969)	(40,013)
Total comprehensive (loss)/income for the year	-	-	-	(33,044)	(456,436)	(489,480)	(20,599)	(510,079)
Transactions with owners								
Share options granted under ESOS	-	-	-	594	-	594	-	594
Lapsed of ESOS	-	-	-	(8,183)	8,183	-	-	-
	-	-	-	(7,589)	8,183	594	-	594
At 30.6.2018 (Unaudited)	770,888	-	(231)	283,601	(1,411,083)	(356,825)	98,243	(258,582)

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 YEAR ENDED 30 YEAR 2018

	12 Months Ended	
	30.6.2018	30.6.2017
	RM'000 (Unaudited)	RM'000 (Unaudited)
Cash flow from operating activities		
Loss before taxation	(469,530)	(609,199)
Adjustment for :		
Depreciation of plant and equipment	54,240	78,115
Provision for impairment on investment in joint ventures	-	59,209
Provision for impairment on plant and equipment	276,649	186,325
Provision for impairment on prepayment	-	28,557
Provision for impairment on trade receivables	9,496	108,363
Provision for impairment on other receivables	1,106	-
Provision for impairment on amount due from joint venture	55,816	-
Plant and equipment written off	70	-
Surplus on liquidation	(60,170)	-
Net unrealised (gain)/loss on foreign exchange	7,538	(6,138)
Share of results of associates	(64)	(1,712)
Share of results of joint ventures	119,437	160,557
Share options granted under employees' share option scheme ("ESOS")	594	2,430
Interest expense	78,387	66,556
Interest income	(338)	(338)
Operating profit before working capital changes	<u>73,231</u>	<u>72,725</u>
Changes in working capital:		
Change in receivables	(9,816)	(43,449)
Change in payables	(1,304)	2,831
Cash generated from operating activities	<u>62,111</u>	<u>32,107</u>
Interest paid	(29,457)	(27,037)
Interest received	337	49
Dividend received	810	1,698
Tax paid	(590)	(926)
Tax refund	-	177
Net cash generated from operating activities	<u>33,211</u>	<u>6,068</u>
Cash flow from investing activities		
Prepayment of plant and equipment	-	(6,211)
Purchase of plant and equipment	(8)	(897)
Net advances (to)/from joint ventures	(39)	(354)
Net cash used in investing activities	<u>(47)</u>	<u>(7,462)</u>
Cash flow from financing activities		
Payment of hire purchase	(95)	(122)
Net proceeds from shares issuance pursuant to private placement		
- Gross proceeds	-	6,001
- Share issuance expenses	-	(102)
Dividend paid	-	(343)
Drawdown of loans and borrowings	1,240	11,204
Repayment of loans and borrowings	(17,446)	(21,163)
Net cash from/(used) from financing activities	<u>(16,301)</u>	<u>(4,525)</u>
Net increase/(decrease) in cash and cash equivalents during the year/period	16,863	(5,919)
Effect of exchange rate changes	(5,474)	618
	<u>11,389</u>	<u>(5,301)</u>
Cash and cash equivalents at beginning of period	11,626	16,927
Cash and cash equivalents at end of year/period *	<u>23,015</u>	<u>11,626</u>
* Cash and cash equivalents comprise :		
Deposit	570	-
Cash and bank balances	27,815	16,392
Bank overdraft	(5,370)	(4,766)
	<u>23,015</u>	<u>11,626</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.