

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 2018**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter 31.12.2018 RM'000 (Unaudited)	Preceding Year Corresponding 31.12.2017 RM'000 (Unaudited)	Changes %	Current Year To Date 31.12.2018 RM'000 (Unaudited)	Preceding Year Corresponding 31.12.2017 RM'000 (Unaudited)	Changes %
Revenue	A8	32,472	27,697	17	64,820	67,588	(4)
Direct costs		(16,875)	(23,795)	29	(34,703)	(53,687)	35
Gross profit/(loss)		15,597	3,902	300	30,117	13,901	117
Other income		334	82,354	(100)	6,761	83,862	(92)
Administrative expenses		(5,079)	(5,284)	4	(10,112)	(10,610)	5
Other expenses		(1,558)	(4,709)	67	(3,570)	(9,786)	64
Impairment loss on:							
- trade receivables		(666)	(930)	28	(1,644)	(12,297)	87
- amount due from joint venture		3	-	100	(1,366)	-	(100)
Finance costs		(22,321)	(19,212)	(16)	(43,599)	(38,435)	(13)
Share of results of associates, net of tax		74	42	76	90	204	(56)
Share of results of joint ventures, net of tax		(12,562)	(17,152)	27	(25,088)	(32,215)	22
(Loss)/Profit before tax	B1	(26,178)	39,011	(167)	(48,411)	(5,376)	(801)
Income tax expense	B5	(183)	(100)	(83)	(361)	(261)	(38)
(Loss)/Profit for the period		(26,361)	38,911	(168)	(48,772)	(5,637)	(765)
(Loss)/Profit attributable to:							
Owners of the Company		(24,786)	40,776	(161)	(44,667)	(1,393)	(3,107)
Non-controlling interests		(1,575)	(1,865)	16	(4,105)	(4,244)	3
		(26,361)	38,911	(168)	(48,772)	(5,637)	(765)
(Loss)/Earnings per share ("EPS / LPS") attributable to owners of the company (sen per share)		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(1.97)	3.23		(3.54)	(0.11)	
- Diluted	B10(a)	(1.97)	3.23		(3.54)	(0.11)	

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 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 2018**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	31.12.2018 RM'000 (Unaudited)	31.12.2017 RM'000 (Unaudited)	%	31.12.2018 RM'000 (Unaudited)	31.12.2017 RM'000 (Unaudited)	%
(Loss)/Profit for the period	(26,361)	38,911	(168)	(48,772)	(5,637)	(765)
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	696	(110,213)	101	(7,798)	(115,988)	93
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	(260)	-	(100)	(120)	(59)	(103)
Reliasation of foreign currency translation reserve to profit or loss	-	48,111	(100)	-	48,111	(100)
Total comprehensive loss	(25,925)	(23,191)	(12)	(56,690)	(73,573)	23
Attributable to:						
Owners of the Company	(24,361)	(16,641)	(46)	(54,976)	(62,674)	12
Non-controlling interests	(1,564)	(6,550)	76	(1,714)	(10,899)	84
	(25,925)	(23,191)	(12)	(56,690)	(73,573)	23

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	As At End Of Current Quarter 31.12.2018 RM'000 (Unaudited)	As At End Of Previous Financial Period 30.6.2018 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	660,840	662,558
Intangible assets		75	75
Investment in associates		1,255	1,138
Investment in joint ventures		381,681	396,855
		<u>1,043,851</u>	<u>1,060,626</u>
Current assets			
Trade receivables		20,561	28,643
Other receivables, deposits and prepayment		9,294	11,017
Tax recoverable		185	471
Cash and bank balances		42,917	28,385
		<u>72,957</u>	<u>68,516</u>
TOTAL ASSETS		<u>1,116,808</u>	<u>1,129,142</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		770,888	770,888
Treasury shares		(231)	(231)
Accumulated losses		(1,454,936)	(1,410,269)
Other reserves		272,478	282,787
		<u>(411,801)</u>	<u>(356,825)</u>
Non-controlling interests		95,072	98,243
Capital deficiencies		<u>(316,729)</u>	<u>(258,582)</u>
Non-current liabilities			
Other payables		10,133	9,892
		<u>10,133</u>	<u>9,892</u>
Current liabilities			
Trade payables		13,159	14,741
Other payables and accruals		159,502	133,595
Loans and borrowings	B7	1,250,578	1,229,496
Tax payable		165	-
		<u>1,423,404</u>	<u>1,377,832</u>
Total liabilities		1,433,537	1,387,724
TOTAL EQUITY AND LIABILITIES		<u>1,116,808</u>	<u>1,129,142</u>
Net assets/(liabilities) per share attributable to owners of the parent (RM)		(0.33)	(0.28)

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 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 1.7.2017 (Audited)	770,888	-	(231)	324,234	(962,830)	132,061	118,842	250,903
Comprehensive income								
Loss for the financial period	-	-	-	-	(1,393)	(1,393)	(4,244)	(5,637)
Other comprehensive income								
Foreign currency translation differences	-	-	-	(61,281)	-	(61,281)	(6,655)	(67,936)
Total comprehensive income/(loss) for the period	-	-	-	(61,281)	(1,393)	(62,674)	(10,899)	(73,573)
Transactions with owners								
Share options granted under ESOS	-	-	-	325	-	325	-	325
At 31.12.2017 (Unaudited)	770,888	-	(231)	263,278	(964,223)	69,712	107,943	177,655
At 1.7.2018 (Audited)	770,888	-	(231)	282,787	(1,410,269)	(356,825)	98,243	(258,582)
Comprehensive income/(loss)								
Loss for the financial period	-	-	-	-	(44,667)	(44,667)	(4,105)	(48,772)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(10,309)	-	(10,309)	2,390	(7,919)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(1,456)	(1,456)
Total comprehensive (loss)/income for the period	-	-	-	(10,309)	(44,667)	(54,976)	(3,171)	(58,147)
At 31.12.2018 (Unaudited)	770,888	-	(231)	272,478	(1,454,936)	(411,801)	95,072	(316,729)

The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

	6 Months Ended	
	31.12.2018	31.12.2017
	RM'000 (Unaudited)	RM'000 (Unaudited)
Cash flow from operating activities		
Loss before taxation	(48,411)	(5,376)
Adjustment for :		
Depreciation of plant and equipment	18,004	30,672
Provision for impairment on trade receivables	1,644	12,297
Provision for impairment on other receivables	332	-
Surplus on liquidation	-	(79,750)
Provision for impairment on amount due from joint venture	1,366	-
Bad debt relief	(690)	-
Net unrealised (gain)/loss on foreign exchange	(5,151)	9,786
Share of results of associates	(90)	(204)
Share of results of joint ventures	25,088	32,215
Share options granted under employees' share option scheme ("ESOS")	-	325
Interest expense	43,599	38,435
Interest income	(334)	(143)
Operating profit before working capital changes	<u>35,357</u>	<u>38,257</u>
Changes in working capital:		
Change in receivables	10,751	(2,036)
Change in payables	(6,281)	381
Cash generated from operating activities	<u>39,827</u>	<u>36,602</u>
Interest paid	(16,753)	(14,589)
Interest received	334	142
Dividend received	-	810
Tax paid	(348)	(412)
Tax refund	417	-
Net cash generated from operating activities	<u>23,477</u>	<u>22,553</u>
Cash flow from investing activities		
Purchase of plant and equipment	(143)	(7)
Net advances (to)/from joint ventures	(11)	(43)
Net cash used in investing activities	(154)	(50)
Cash flow from financing activities		
Payment of hire purchase	-	(63)
Dividend paid	(1,456)	-
Drawdown of loans and borrowings	696	2,779
Repayment of loans and borrowings	(9,916)	(10,108)
Net cash from/(used) from financing activities	<u>(10,676)</u>	<u>(7,392)</u>
Net increase/(decrease) in cash and cash equivalents during the year/period	12,647	15,111
Effect of exchange rate changes	1,742	(2,854)
	<u>14,389</u>	<u>12,257</u>
Cash and cash equivalents at beginning of year/period	23,015	11,626
Cash and cash equivalents at end of period/year *	<u>37,404</u>	<u>23,883</u>
* Cash and cash equivalents comprise :		
Deposit	680	500.00
Cash and bank balances	42,237	28,399
Bank overdraft	(5,513)	(5,016)
	<u>37,404</u>	<u>23,883</u>

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.