

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 2019**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter 31.3.2019 RM'000 (Unaudited)	Preceding Year Corresponding 31.3.2018 RM'000 (Unaudited)	Changes %	Current Year To Date 31.3.2019 RM'000 (Unaudited)	Preceding Year Corresponding 31.3.2018 RM'000 (Unaudited)	Changes %
Revenue	A8	32,213	29,361	10	97,033	96,949	0
Direct costs		(17,844)	(21,457)	17	(52,547)	(75,144)	30
Gross profit/(loss)		14,369	7,904	82	44,486	21,805	104
Other income		2,646	3,135	(16)	4,256	86,997	(95)
Administrative expenses		(4,187)	(4,445)	6	(14,299)	(15,055)	5
Other expenses		(3,712)	(14,377)	74	(2,131)	(24,163)	91
Impairment loss on:							
- plant and equipment		-	(208,694)	100	-	(208,694)	100
- trade receivables		6	(743)	101	(1,638)	(13,040)	87
- amount due from joint venture		705	-	100	(661)	-	(100)
Finance costs		(22,234)	(18,950)	(17)	(65,833)	(57,385)	(15)
Share of results of associates, net of tax		(9)	18	(150)	81	222	(64)
Share of results of joint ventures, net of tax		(12,439)	(9,957)	(25)	(37,527)	(42,172)	11
Loss before tax	B1	(24,855)	(246,109)	90	(73,266)	(251,485)	71
Income tax expense	B5	(194)	(167)	(16)	(555)	(428)	(30)
Loss for the period		(25,049)	(246,276)	90	(73,821)	(251,913)	71
Loss attributable to:							
Owners of the Company		(23,120)	(244,524)	91	(67,787)	(245,917)	72
Non-controlling interests		(1,929)	(1,752)	(10)	(6,034)	(5,996)	(1)
		(25,049)	(246,276)	90	(73,821)	(251,913)	71
Loss per share ("LPS") attributable to owners of the company (sen per share)		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(1.83)	(19.40)		(5.37)	(19.51)	
- Diluted	B10(a)	(1.83)	(19.40)		(5.37)	(19.51)	

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

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2019**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	31.3.2019 RM'000 (Unaudited)	31.3.2018 RM'000 (Unaudited)	%	31.3.2019 RM'000 (Unaudited)	31.3.2018 RM'000 (Unaudited)	%
Loss for the period	(25,049)	(246,276)	90	(73,821)	(251,913)	71
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	4,780	18,149	(74)	(3,018)	(97,839)	97
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	(75)	100	(175)	(195)	41	(576)
Reliasation of foreign currency translation reserve to profit or loss	-	(19,565)	100	-	28,546	(100)
Total comprehensive loss	(20,344)	(247,592)	92	(77,034)	(321,165)	76
Attributable to:						
Owners of the Company	(17,240)	(240,938)	93	(72,216)	(303,612)	76
Non-controlling interests	(3,104)	(6,654)	53	(4,818)	(17,553)	73
	(20,344)	(247,592)	92	(77,034)	(321,165)	76

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
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	As At End Of Current Quarter 31.3.2019 RM'000 (Unaudited)	As At End Of Previous Financial Period 30.6.2018 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	643,850	662,558
Intangible assets		75	75
Investment in associates		1,231	1,138
Investment in joint ventures		364,425	396,855
		<u>1,009,581</u>	<u>1,060,626</u>
Current assets			
Trade receivables		25,666	28,643
Other receivables, deposits and prepayment		6,307	11,017
Tax recoverable		178	471
Cash and bank balances		51,915	28,385
		<u>84,066</u>	<u>68,516</u>
TOTAL ASSETS		<u>1,093,647</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		(1,478,056)	(1,410,269)
Other reserves		278,357	282,787
		<u>(429,042)</u>	<u>(356,825)</u>
Non-controlling interests		91,974	98,243
		<u>(337,068)</u>	<u>(258,582)</u>
Capital deficiencies			
Non-current liabilities			
Other payables		10,008	9,892
		<u>10,008</u>	<u>9,892</u>
Current liabilities			
Trade payables		15,375	14,741
Other payables and accruals		171,843	133,595
Loans and borrowings	B7	1,233,298	1,229,496
Tax payable		191	-
		<u>1,420,707</u>	<u>1,377,832</u>
Total liabilities		1,430,715	1,387,724
TOTAL EQUITY AND LIABILITIES		<u>1,093,647</u>	<u>1,129,142</u>
Net liabilities per share attributable to owners of the parent (RM)		(0.34)	(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
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2019**

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	-	-	-	-	(245,917)	(245,917)	(5,996)	(251,913)
Other comprehensive income								
Foreign currency translation differences	-	-	-	(57,695)	-	(57,695)	(11,557)	(69,252)
Total comprehensive loss 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)
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	-	-	-	-	(67,787)	(67,787)	(6,034)	(73,821)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(4,430)	-	(4,430)	1,217	(3,213)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(1,452)	(1,452)
Total comprehensive loss for the period	-	-	-	(4,430)	(67,787)	(72,217)	(6,269)	(78,486)
At 31.3.2019 (Unaudited)	770,888	-	(231)	278,357	(1,478,056)	(429,042)	91,974	(337,068)

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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2019

	9 Months Ended	
	31.3.2019	31.3.2018
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Loss before taxation	(73,266)	(251,485)
Adjustment for :		
Depreciation of plant and equipment	26,858	44,949
Provision for impairment on plant and equipment	-	208,694
Provision for impairment on trade receivables	1,638	13,040
Provision for impairment on other receivables	501	-
Surplus on liquidation	(2,350)	(79,800)
Provision for impairment on amount due from joint venture	661	-
Bad debt relief	(640)	-
Net unrealised (gain)/loss on foreign exchange	355	24,163
Share of results of associates	(81)	(222)
Share of results of joint ventures	37,527	42,172
Share options granted under employees' share option scheme ("ESOS")	-	488
Interest expense	65,833	57,385
Interest income	(508)	(236)
Operating profit before working capital changes	56,528	59,148
Changes in working capital:		
Change in receivables	(2,997)	(9,582)
Change in payables	9,564	(197)
Cash generated from operating activities	63,095	49,369
Interest paid	(25,406)	(21,651)
Interest received	508	234
Dividend received	-	810
Tax paid	(507)	(426)
Tax refund	416	-
Net cash generated from operating activities	38,106	28,336
Cash flow from investing activities		
Purchase of plant and equipment	(142)	(8)
Net cash outflow on liquidation	(235)	-
Net advances (to)/from joint ventures	(4)	(40)
Net cash used in investing activities	(381)	(48)
Cash flow from financing activities		
Payment of hire purchase	-	(95)
Dividend paid	(1,452)	-
Drawdown of loans and borrowings	1,050	3,047
Repayment of loans and borrowings	(14,828)	(14,820)
Net cash from/(used) from financing activities	(15,230)	(11,868)
Net increase/(decrease) in cash and cash equivalents during the year/p	22,495	16,420
Effect of exchange rate changes	695	(6,003)
	<u>23,190</u>	<u>10,417</u>
Cash and cash equivalents at beginning of year/period	23,015	11,626
Cash and cash equivalents at end of period/year *	46,205	22,043
* Cash and cash equivalents comprise :		
Deposit	760	550
Cash and bank balances	51,155	26,595
Bank overdraft	(5,710)	(5,102)
	<u>46,205</u>	<u>22,043</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.