

PERISAI PETROLEUM TEKNOLOGI BHD

(Company No.: 632811-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2019**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter 30.9.2019 RM'000 (Unaudited)	Preceding Year Corresponding 30.9.2018 RM'000 (Unaudited)	Changes %	Current Year To Date 30.9.2019 RM'000 (Unaudited)	Preceding Year Corresponding 30.9.2018 RM'000 (Unaudited)	Changes %
Revenue	A8	9,328	32,348	(71)	9,328	32,348	(71)
Direct costs		(21,732)	(17,828)	(22)	(21,732)	(17,828)	(22)
Gross profit/(loss)		(12,404)	14,520	(185)	(12,404)	14,520	(185)
Other income		13,138	6,427	104	13,138	6,427	104
Administrative expenses		(3,548)	(5,033)	30	(3,548)	(5,033)	30
Other expenses		(1,154)	(2,012)	43	(1,154)	(2,012)	43
Impairment loss on:							
- trade receivables		-	(978)	100	-	(978)	100
- amount due from joint venture		(781)	(1,369)	43	(781)	(1,369)	43
Finance costs		(22,882)	(21,278)	(8)	(22,882)	(21,278)	(8)
Share of results of associates, net of tax		(13)	16	(181)	(13)	16	(181)
Share of results of joint ventures, net of tax		(11,364)	(12,526)	9	(11,364)	(12,526)	9
Loss before tax	B1	(39,008)	(22,233)	(75)	(39,008)	(22,233)	(75)
Income tax expense	B5	(34)	(178)	81	(34)	(178)	81
Loss for the period		(39,042)	(22,411)	(74)	(39,042)	(22,411)	(74)
Loss attributable to:							
Owners of the Company		(36,718)	(19,881)	(85)	(36,718)	(19,881)	(85)
Non-controlling interests		(2,324)	(2,530)	8	(2,324)	(2,530)	8
		(39,042)	(22,411)	(74)	(39,042)	(22,411)	(74)
Loss per share ("LPS") attributable to owners of the Company (sen per share)		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(2.91)	(1.58)		(2.91)	(1.58)	

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the year ended 30 June 2019 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 FIRST QUARTER ENDED 30 SEPTEMBER 2019**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	30.9.2019 RM'000 (Unaudited)	30.9.2018 RM'000 (Unaudited)	%	30.9.2019 RM'000 (Unaudited)	30.9.2018 RM'000 (Unaudited)	%
Loss for the period	(39,042)	(22,411)	(74)	(39,042)	(22,411)	(74)
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	(7,380)	(8,494)	13	(7,380)	(8,494)	13
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	117	140	(16)	117	140	(16)
Total comprehensive loss	(46,305)	(30,765)	(51)	(46,305)	(30,765)	(51)
Attributable to:						
Owners of the Company	(45,175)	(30,615)	(48)	(45,175)	(30,615)	(48)
Non-controlling interests	(1,130)	(150)	(653)	(1,130)	(150)	(653)
	(46,305)	(30,765)	(51)	(46,305)	(30,765)	(51)

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Note	As At End Of Current Quarter 30.9.2019 RM'000 (Unaudited)	As At End Of Previous Financial Year 30.6.2019 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	639,605	620,245
Intangible assets		75	75
Investment in associates		1,284	1,280
Investment in joint ventures		238,909	246,964
		<u>879,873</u>	<u>868,564</u>
Current assets			
Trade receivables		21,842	18,003
Other receivables, deposits and prepayment		3,792	3,933
Tax recoverable		384	174
Cash and bank balances		17,653	39,206
		<u>43,671</u>	<u>61,316</u>
TOTAL ASSETS		<u>923,544</u>	<u>929,880</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		770,888	770,888
Treasury shares		(231)	(231)
Accumulated losses		(1,673,419)	(1,636,701)
Other reserves		264,046	272,504
		<u>(638,716)</u>	<u>(593,540)</u>
Non-controlling interests		87,520	88,649
Capital deficiencies		<u>(551,196)</u>	<u>(504,891)</u>
Non-current liabilities			
Other payables		10,265	10,127
		<u>10,265</u>	<u>10,127</u>
Current liabilities			
Trade payables		19,511	13,725
Other payables and accruals		210,405	185,277
Loans and borrowings	B7	1,234,552	1,225,582
Tax payable		7	60
		<u>1,464,475</u>	<u>1,424,644</u>
Total liabilities		1,474,740	1,434,771
TOTAL EQUITY AND LIABILITIES		<u>923,544</u>	<u>929,880</u>
Net liabilities per share attributable to owners of the parent (RM)		(0.51)	(0.47)

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

Note	<-----Attributable to Equity Holders of the Company----->					Non-controlling	Total
	Share capital 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 1.7.2018 (Audited)	770,888	(231)	282,787	(1,410,269)	(356,825)	98,243	(258,582)
Comprehensive income/(loss)							
Loss for the financial period	-	-	-	(19,881)	(19,881)	(2,530)	(22,411)
Other comprehensive income/(loss)							
Foreign currency translation differences	-	-	(10,734)	-	(10,734)	2,380	(8,354)
Total comprehensive loss for the period	-	-	(10,734)	(19,881)	(30,615)	(150)	(30,765)
At 30.9.2018 (Unaudited)	770,888	(231)	272,053	(1,430,150)	(387,440)	98,093	(289,347)
At 1.7.2019 (Audited)	770,888	(231)	272,504	(1,636,701)	(593,540)	88,649	(504,891)
Comprehensive income/(loss)							
Loss for the financial period	-	-	-	(36,718)	(36,718)	(2,324)	(39,042)
Other comprehensive income/(loss)							
Foreign currency translation differences	-	-	(8,458)	-	(8,458)	1,195	(7,263)
Total comprehensive loss for the period	-	-	(8,458)	(36,718)	(45,176)	(1,129)	(46,305)
At 30.9.2019 (Unaudited)	770,888	(231)	264,046	(1,673,419)	(638,716)	87,520	(551,196)

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 2019 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	3 Months Ended	
	30.9.2019	30.9.2018
	RM'000 (Unaudited)	RM'000 (Unaudited)
Cash flow from operating activities		
Loss before taxation	(39,008)	(22,233)
Adjustment for :		
Depreciation of plant and equipment	8,584	9,214
Provision for impairment on trade receivables	-	978
Provision for impairment on other receivables	159	167
Reversal of impairment on trade receivable	(70)	-
Provision for impairment on amount due from joint venture	781	1,369
Net unrealised (gain)/loss on foreign exchange	(12,830)	(5,978)
Share of results of associates	13	(16)
Share of results of joint ventures	11,364	12,526
Interest expense	22,882	21,278
Interest income	(60)	(316)
Operating (loss)/profit before working capital changes	(8,185)	16,989
Changes in working capital:		
Change in receivables	(959)	8,524
Change in payables	5,540	(504)
Cash (used in)/generated from operating activities	(3,604)	25,009
Interest paid	(940)	(8,220)
Interest received	60	156
Tax paid	(177)	(222)
Tax refund	66	231
Net cash (used in)/generated from operating activities	(4,595)	16,954
Cash flow from investing activities		
Purchase of plant and equipment	(19,450)	-
Net advances (to)/from joint ventures	(3)	(7)
Net cash from/(used) in investing activities	(19,453)	(7)
Cash flow from financing activities		
Drawdown of loans and borrowings	392	343
Repayment of loans and borrowings	-	(4,908)
Net cash from/(used) from financing activities	392	(4,565)
Net increase/(decrease) in cash and cash equivalents during the period	(23,656)	12,382
Effect of exchange rate changes	2,000	1,488
	(21,656)	13,870
Cash and cash equivalents at beginning of year	33,265	23,015
Cash and cash equivalents at end of period *	11,609	36,885
* Cash and cash equivalents comprise :		
Deposit	810	700
Cash and bank balances	16,843	41,556
Bank overdraft	(6,044)	(5,371)
	11,609	36,885

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes.