

## MERGE ENERGY BHD. (420099-X)

**AUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT  
31 MARCH 2016**

	Audited As at 31.03.2016 RM'000	Audited As at 31.01.2015 RM'000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	21,364	20,672
Investment properties	13,750	13,750
Investment in an associate	2,319	2,270
Goodwill on consolidation	1,004	1,010
	<b>38,437</b>	<b>37,702</b>
<b>Current Assets</b>		
Inventories	78	89
Amounts due from customers for contract works	23,411	37,132
Trade receivables	34,984	19,325
Other receivables, deposits and prepayments	3,041	4,860
Amount due from associate	141	141
Deposits place with licensed banks	11,489	12,187
Cash and bank balances	7,315	4,092
	<b>80,459</b>	<b>77,826</b>
<b>TOTAL ASSETS</b>	<b>118,896</b>	<b>115,528</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owner Of The Parent</b>		
Share capital	67,000	67,000
Reserves		
Share premium	7,713	7,713
Accumulated losses	(15,419)	(16,727)
Shareholders' Equity	59,294	57,986
Non-Controlling Interests	1,916	1,930
<b>Total Equity</b>	<b>61,210</b>	<b>59,916</b>
<b>Non Current Liabilities</b>		
Loans and borrowing	1,628	1,286
Deferred tax liabilities	244	248
<b>Current Liabilities</b>		
Amounts due to customers for contract works	357	344
Trade payables	14,606	11,502
Other payables and accruals	31,897	41,231
Amount due to directors	-	197
Loans and borrowing	8,340	451
Provision for taxation	614	353
	<b>55,814</b>	<b>54,078</b>
<b>Total Liabilities</b>	<b>57,686</b>	<b>55,612</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>118,896</b>	<b>115,528</b>
Net assets per share attributable to owner of the parent of the company	0.88	0.87

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2015.)

**AUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR FOURTEEN MONTHS PERIOD ENDED 31 MARCH 2016**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR 2 MONTHS PERIOD ENDED 31.03.2016 RM'000	PRECEDING YEAR 2 MONTHS PERIOD ENDED 31.03.2015 * RM'000	CURRENT YEAR 14 MONTHS PERIOD ENDED 31.03.2016 RM'000	PRECEDING YEAR 14 MONTHS PERIOD ENDED 31.03.2015 * RM'000
	Revenue	23,294	N/A	118,226
Cost of Sales	(21,493)	N/A	(101,126)	N/A
Gross Profit	1,801	N/A	17,100	N/A
Other Operating Income	622	N/A	2,776	N/A
Total Income	2,423	N/A	19,876	N/A
Admin & Distribution Costs	(2,944)	N/A	(14,968)	N/A
Other Operating Expenses	(507)	N/A	(548)	N/A
Profit/(Loss) from Operation	(1,028)	N/A	4,360	N/A
Finance Costs	(41)	N/A	(280)	N/A
Share of Result in Associate	168	N/A	49	N/A
Profit/(Loss) before taxation and zakat	(901)	N/A	4,129	N/A
Taxation	(765)	N/A	(2,085)	N/A
Defered Taxation	13	N/A	13	N/A
Zakat	(163)	N/A	(163)	N/A
Profit/(Loss) after taxation and zakat	(1,816)	N/A	1,894	N/A
Total Comprehensive Income / (Loss) For The Period	(1,816)	N/A	1,894	N/A
Profit/(Loss) attributable to :				
Owners of the parent	(1,555)	N/A	1,308	N/A
Non-controlling interest	(261)	N/A	586	N/A
Profit/(Loss)	(1,816)	N/A	1,894	N/A
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(1,555)	N/A	1,308	N/A
Non-controlling interest	(261)	N/A	586	N/A
Total Comprehensive Income / (Loss)	(1,816)	N/A	1,894	N/A
Earnings per share : -- - basic / diluted	sen (2.32)	sen N/A	sen 1.95	sen N/A

## Notes :

- \* 1. There are no comparative figures disclosed for the current two (2) months period and current year fourteen (14) months period following the change in the financial year end from January 2016 to March 2016.
2. The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2015.

## MERGE ENERGY BHD. (420099-X)

**AUDITED CONDENSED CONSOLIDATED STATEMENTS OF  
CHANGES IN EQUITY AS AT 31 MARCH 2016**

← Attributable to Equity Holders of the Company →

	Share Capital RM'000	Share Premium RM'000	Accumulated Losses RM'000	Total RM'000	Non Controlling Interests RM'000	Total Equity RM'000
At 1 February 2015	67,000	7,713	(16,727)	57,986	1,930	59,916
Total Comprehensive Income for the period			1,308	1,308	586	1,894
Dividend Declared					(600)	(600)
At 31 Mac 2016	67,000	7,713	(15,419)	59,294	1,916	61,210

← Attributable to Equity Holders of the Company →

	Share Capital RM'000	Share Premium RM'000	Accumulated Losses RM'000	Total RM'000	Non Controlling Interests RM'000	Total Equity RM'000
At 1 February 2014	67,000	7,713	(18,899)	55,814	1,402	57,216
Total Comprehensive Income for the period			2,173	2,173	253	2,426
Changes in equity interest					276	276
At 31 Jan 2015	67,000	7,713	(16,727)	57,986	1,930	59,916

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2015.)

## MERGE ENERGY BHD. (420099-X)

## AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR FOURTEEN MONTHS PERIOD ENDED 31 MARCH 2016

	14 MONTHS PERIOD ENDED 31.03.2016
	<u>RM'000</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Profit before taxation	4,131
Adjustments for :	
Non-cash items	1,346
Non-operating items (which are investing / financing)	<u>418</u>
Operating profit before changes in working capital	5,895
Changes in working capital :	
Net changes in current assets	4,931
Net changes in current liabilities	<u>(7,127)</u>
Cash (used in) / generated from operations	3,699
Interest paid	-
Tax paid	(1,946)
Zakat	(163)
Net cash (used in) / generated from operating activities	<u>1,590</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net cash generated from / (used in) investing activities	(5,375)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Net cash used in financing activities	<u>(884)</u>
Net (decrease) / increase in cash and cash equivalents	(4,669)
Cash and cash equivalents at beginning of financial year	<u>16,168</u>
Cash and cash equivalents at end of the quarter	<u><u>11,499</u></u>

## Notes :

- 1 There are no comparative figures disclosed for the current two (2) months period and current year fourteen (14) months period following the change in the financial year end from January 2016 to March 2016.
- 2 The Condensed Consolidated Statements Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2015.