

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Unaudited As at 30.09.2017 RM'000	Audited As at 31.03.2017 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	23,501	22,796
Investment properties	15,970	15,970
Investment in an associate	3,310	3,430
Intangible assets	856	856
	43,637	43,052
Current Assets		
Inventories	344	66
Amounts due from customers for contract works	4,109	9,544
Trade receivables	22,331	21,781
Other receivables, deposits and prepayments	2,066	1,705
Tax Recoverable	495	231
Amount due from associate	141	141
Deposits place with licensed banks	4,212	11,964
Cash and bank balances	6,138	6,004
	39,836	51,436
TOTAL ASSETS	83,473	94,488
EQUITY AND LIABILITIES		
Equity Attributable To Owner Of The Parent		
Share capital	74,713	74,713
Reserves		
Share premium	-	-
Accumulated losses	(15,814)	(13,796)
Shareholders' Equity	58,899	60,917
Non-Controlling Interests	1,685	1,979
Total Equity	60,584	62,896
Non Current Liabilities		
Loans and borrowing	1,938	2,156
Deferred tax liabilities	373	364
Current Liabilities		
Amounts due to customers for contract works	1,266	1,255
Trade payables	10,406	10,816
Other payables and accruals	5,755	9,118
Loans and borrowing	2,910	7,757
Provision for taxation	241	126
	20,578	29,072
Total Liabilities	22,889	31,592
TOTAL EQUITY AND LIABILITIES	83,473	94,488
Net assets per share attributable to owner of the parent of the company	0.88	0.91

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2017.)

MERGE ENERGY BHD. (420099-X)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR SIX MONTHS PERIOD
ENDED 30 SEPTEMBER 2017**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Revenue	5,314	25,860	11,413	53,129
Cost of Sales	(4,714)	(22,558)	(9,976)	(46,737)
Gross Profit	600	3,302	1,437	6,392
Other Operating Income	1,336	153	1,558	314
Total Income	1,936	3,455	2,995	6,706
Admin Operating Costs	(2,501)	(2,533)	(4,955)	(5,557)
Profit/(Loss) from Operation	(565)	922	(1,960)	1,149
Finance Costs	(82)	(66)	(227)	(238)
Share of Result in Associate	(54)	-	(120)	177
Profit/(Loss) before taxation and zakat	(701)	856	(2,307)	1,088
Taxation	(3)	(124)	(4)	(169)
Defered Taxation	-	-	-	-
Zakat	-	-	-	(69)
Profit/(Loss) after taxation and zakat	(704)	732	(2,311)	850
Total Comprehensive Income / (Loss) For The Period	(704)	732	(2,311)	850
Profit/(Loss) attributable to :				
Owners of the parent	(622)	681	(2,017)	820
Non-controlling interest	(82)	51	(294)	30
Profit/(Loss)	(704)	732	(2,311)	850
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(622)	681	(2,017)	820
Non-controlling interest	(82)	51	(294)	30
Total Comprehensive Income / (Loss)	(704)	732	(2,311)	850
Earnings per share : -- - basic / diluted	sen (0.93)	sen 1.02	sen (3.01)	sen 1.22

Notes :

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2017.

MERGE ENERGY BHD. (420099-X)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
CHANGES IN EQUITY AS AT 30 SEPTEMBER 2017**

Six Months Ended 30 September 2017

← 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 April 2017	74,713		(13,796)	60,917	1,979	62,896
Total Comprehensive Income for the period			(2,017)	(2,017)	(294)	(2,311)
At 30 September 2017	74,713	-	(15,814)	58,899	1,685	60,584

Six Months Ended 30 September 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 April 2016	67,000	7,713	(15,419)	59,294	1,916	61,210
Total Comprehensive Income for the period			820	820	30	850
At 30 September 2016	67,000	7,713	(14,599)	60,114	1,947	62,061

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2017.)

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2017

	6 MONTHS PERIOD ENDED 30.09.2017	6 MONTHS PERIOD ENDED 30.09.2016
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(2,308)	1,087
Adjustments for :		
Non-cash items	576	570
Non-operating items (which are investing / financing)	(963)	791
Operating profit before changes in working capital	(2,695)	2,448
Changes in working capital :		
Net changes in current assets	7,194	16,122
Net changes in current liabilities	(6,939)	(16,797)
Cash (used in) / generated from operations	(2,440)	1,773
Interest paid	-	-
Tax paid	(221)	(155)
Zakat	-	(69)
Net cash (used in) / generated from operating activities	(2,661)	1,549
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from / (used in) investing activities	334	(1,312)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	(1,452)	2,200
Net (decrease) / increase in cash and cash equivalents	(3,779)	2,437
Cash and cash equivalents at beginning of financial year	11,625	11,500
Cash and cash equivalents at end of the quarter	7,846	13,937

Notes :

The Condensed Consolidated Statements Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2017.