

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Unaudited As at 31.12.2017 RM'000	Audited As at 31.03.2017 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	23,164	22,796
Investment properties	15,970	15,970
Investment in an associate	3,255	3,430
Intangible assets	856	856
	43,245	43,052
Current Assets		
Inventories	305	66
Amounts due from customers for contract works	5,297	9,544
Trade receivables	22,107	21,781
Other receivables, deposits and prepayments	2,202	1,705
Tax Recoverable	530	231
Amount due from associate	141	141
Deposits place with licensed banks	4,239	11,964
Cash and bank balances	5,141	6,004
	39,962	51,436
TOTAL ASSETS	83,207	94,488
EQUITY AND LIABILITIES		
Equity Attributable To Owner Of The Parent		
Share capital	74,713	74,713
Reserves		
Share premium	-	-
Accumulated losses	(17,530)	(13,796)
Shareholders' Equity	57,183	60,917
Non-Controlling Interests	1,741	1,979
Total Equity	58,924	62,896
Non Current Liabilities		
Loans and borrowing	1,838	2,156
Deferred tax liabilities	373	364
Current Liabilities		
Amounts due to customers for contract works	1,384	1,255
Trade payables	10,659	10,816
Other payables and accruals	6,376	9,118
Loans and borrowing	3,587	7,757
Provision for taxation	66	126
	22,072	29,072
Total Liabilities	24,283	31,592
TOTAL EQUITY AND LIABILITIES	83,207	94,488
Net assets per share attributable to owner of the parent of the company	0.85	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 NINE MONTHS PERIOD
ENDED 31 DECEMBER 2017**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	31.12.2017 RM'000	31.12.2016 RM'000	31.12.2017 RM'000	31.12.2016 RM'000
Revenue	6,809	17,969	18,222	71,099
Cost of Sales	(6,014)	(16,220)	(15,990)	(62,958)
Gross Profit	795	1,749	2,232	8,141
Other Operating Income	259	1,183	1,817	1,497
Total Income	1,054	2,932	4,049	9,638
Admin Operating Costs	(2,600)	(2,751)	(7,557)	(8,308)
Profit/(Loss) from Operation	(1,546)	181	(3,508)	1,330
Finance Costs	(94)	(140)	(320)	(378)
Share of Result in Associate	(55)	-	(175)	177
Profit/(Loss) before taxation and zakat	(1,695)	41	(4,003)	1,129
Taxation	35	(148)	31	(317)
Deferred Taxation	-	-	-	-
Zakat	-	-	-	(69)
Profit/(Loss) after taxation and zakat	(1,660)	(107)	(3,972)	743
Total Comprehensive Income / (Loss) For The Period	(1,660)	(107)	(3,972)	743
Profit/(Loss) attributable to :				
Owners of the parent	(1,716)	(180)	(3,734)	640
Non-controlling interest	56	73	(238)	103
Profit/(Loss)	(1,660)	(107)	(3,972)	743
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(1,716)	(180)	(3,734)	640
Non-controlling interest	56	73	(238)	103
Total Comprehensive Income / (Loss)	(1,660)	(107)	(3,972)	743
Earnings per share : -- - basic / diluted	sen (2.56)	sen (0.27)	sen (5.57)	sen 0.96

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 31 DECEMBER 2017**

Nine Months Ended 31 December 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			(3,734)	(3,734)	(238)	(3,972)
At 31 December 2017	74,713	-	(17,530)	57,183	1,741	58,924

Nine Months Ended 31 December 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			640	640	103	743
At 31 December 2016	67,000	7,713	(14,779)	59,934	2,019	61,953

(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 NINE MONTHS PERIOD ENDED 31 DECEMBER 2017

	9 MONTHS PERIOD ENDED 31.12.2017	9 MONTHS PERIOD ENDED 31.12.2016
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(4,002)	1,129
Adjustments for :		
Non-cash items	904	742
Non-operating items (which are investing / financing)	(899)	(748)
Operating profit before changes in working capital	(3,997)	1,123
Changes in working capital :		
Net changes in current assets	6,133	25,005
Net changes in current liabilities	(6,122)	(22,939)
Cash (used in) / generated from operations	(3,986)	3,189
Interest paid	-	-
Tax paid	(222)	(917)
Zakat	-	(69)
Net cash (used in) / generated from operating activities	(4,208)	2,203
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from / (used in) investing activities	427	(2,125)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	(1,662)	637
Net (decrease) / increase in cash and cash equivalents	(5,443)	715
Cash and cash equivalents at beginning of financial year	11,625	11,500
Cash and cash equivalents at end of the quarter	6,182	12,215

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.