

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Unaudited As at 31.03.2018 RM'000	Audited As at 31.03.2017 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	22,965	22,796
Investment properties	15,970	15,970
Investment in an associate	-	3,430
Intangible assets	856	856
	39,791	43,052
Current Assets		
Inventories	281	66
Amounts due from customers for contract works	5,733	9,544
Trade receivables	20,308	21,781
Other receivables, deposits and prepayments	1,434	1,705
Tax Recoverable	497	231
Amount due from associate	-	141
Deposits place with licensed banks	3,974	11,964
Cash and bank balances	5,327	6,004
	37,554	51,436
TOTAL ASSETS	77,345	94,488
EQUITY AND LIABILITIES		
Equity Attributable To Owner Of The Parent		
Share capital	74,713	74,713
Reserves		
Share premium	-	-
Accumulated losses	(23,904)	(13,796)
Shareholders' Equity	50,809	60,917
Non-Controlling Interests	1,811	1,979
Total Equity	52,620	62,896
Non Current Liabilities		
Loans and borrowing	1,770	2,156
Deferred tax liabilities	194	364
Current Liabilities		
Amounts due to customers for contract works	1,524	1,255
Trade payables	10,394	10,816
Other payables and accruals	7,019	9,118
Loans and borrowing	3,607	7,757
Provision for taxation	217	126
	22,761	29,072
Total Liabilities	24,725	31,592
TOTAL EQUITY AND LIABILITIES	77,345	94,488
Net assets per share attributable to owner of the parent of the company	0.76	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 TWELVE MONTHS
PERIOD ENDED 31 MARCH 2018**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	31.03.2018 RM'000	31.03.2017 RM'000	31.03.2018 RM'000	31.03.2017 RM'000
Revenue	6,338	16,399	24,560	87,498
Cost of Sales	(5,759)	(14,594)	(21,753)	(77,552)
Gross Profit	579	1,805	2,807	9,946
Other Operating Income	457	1,570	2,274	3,060
Total Income	1,036	3,375	5,081	13,006
Admin Operating Costs	(4,088)	(2,606)	(11,640)	(10,908)
Profit/(Loss) from Operation	(3,052)	769	(6,559)	2,098
Finance Costs	(92)	(136)	(412)	(514)
Share of Result in Associate	(3,255)	934	(3,430)	1,111
Profit/(Loss) before taxation and zakat	(6,399)	1,567	(10,401)	2,695
Taxation	-	(331)	31	(648)
Deferred Taxation	166	(119)	166	(119)
Zakat	(72)	(175)	(72)	(243)
Profit/(Loss) after taxation and zakat	(6,305)	942	(10,276)	1,685
Total Comprehensive Income / (Loss) For The Period	(6,305)	942	(10,276)	1,685
Profit/(Loss) attributable to :				
Owners of the parent	(6,375)	982	(10,108)	1,622
Non-controlling interest	70	(40)	(168)	63
Profit/(Loss)	(6,305)	942	(10,276)	1,685
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(6,375)	982	(10,108)	1,622
Non-controlling interest	70	(40)	(168)	63
Total Comprehensive Income / (Loss)	(6,305)	942	(10,276)	1,685
Earnings per share : -- - basic / diluted	sen (9.51)	sen 1.47	sen (15.09)	sen 2.42

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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
CHANGES IN EQUITY AS AT 31 MARCH 2018**

Twelve Months Ended 31 March 2018

← 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 loss for the period			(10,108)	(10,108)	(168)	(10,276)
At 31 March 2018	74,713	-	(23,904)	50,809	1,811	52,620

Twelve Months Ended 31 March 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 2016	67,000	7,713	(15,419)	59,294	1,916	61,210
Total Comprehensive Income for the period			1,622	1,622	63	1,685
At 31 March 2017	67,000	7,713	(13,796)	60,917	1,979	62,896

(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 TWELVE MONTHS PERIOD ENDED 31 MARCH 2018

	12 MONTHS PERIOD ENDED 31.03.2018	12 MONTHS PERIOD ENDED 31.03.2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(10,401)	2,696
Adjustments for :		
Non-cash items	1,241	1,016
Non-operating items (which are investing / financing)	2,368	(2,996)
Operating profit before changes in working capital	(6,792)	716
Changes in working capital :		
Net changes in current assets	8,430	28,416
Net changes in current liabilities	(5,452)	(25,724)
Cash (used in) / generated from operations	(3,814)	3,408
Interest paid	-	-
Tax paid	(201)	(1,313)
Zakat	(72)	(243)
Net cash (used in) / generated from operating activities	(4,087)	1,852
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from / (used in) investing activities	369	(2,120)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	(1,865)	393
Net (decrease) / increase in cash and cash equivalents	(5,583)	125
Cash and cash equivalents at beginning of financial year	11,625	11,500
Cash and cash equivalents at end of the quarter	6,042	11,625

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.