

MERGE ENERGY BHD. (420099-X)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT
30 JUNE 2018**

	Unaudited As at 30.06.2018 RM'000	Audited As at 31.03.2018 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	22,890	22,965
Investment properties	15,970	15,970
Intangible assets	856	856
	39,716	39,791
Current Assets		
Inventories	295	281
Amounts due from customers for contract works	6,385	5,733
Trade receivables	20,795	20,308
Other receivables, deposits and prepayments	1,638	2,459
Tax Recoverable	503	511
Deposits place with licensed banks	5,617	3,974
Cash and bank balances	5,278	5,327
	40,511	38,593
TOTAL ASSETS	80,227	78,384
EQUITY AND LIABILITIES		
Equity Attributable To Owner Of The Parent		
Share capital	74,713	74,713
Reserves		
Accumulated losses	(24,230)	(23,769)
Shareholders' Equity	50,483	50,944
Non-Controlling Interests	2,066	1,811
Total Equity	52,549	52,755
Non Current Liabilities		
Loans and borrowing	1,853	1,770
Deferred tax liabilities	194	194
Current Liabilities		
Amounts due to customers for contract works	3,894	1,524
Trade payables	10,174	11,439
Other payables and accruals	6,661	7,026
Loans and borrowing	4,882	3,607
Provision for taxation	20	69
	25,631	23,665
Total Liabilities	27,678	25,629
TOTAL EQUITY AND LIABILITIES	80,227	78,384
Net assets per share attributable to owner of the parent of the company	0.75	0.76

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2018.)

MERGE ENERGY BHD. (420099-X)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THREE MONTHS
PERIOD ENDED 30 JUNE 2018**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	30.06.2018 RM'000	30.06.2017 RM'000	30.06.2018 RM'000	30.06.2017 RM'000
Revenue	9,084	6,099	9,084	6,099
Cost of Sales	(7,095)	(5,262)	(7,095)	(5,262)
Gross Profit	1,989	837	1,989	837
Other Operating Income	195	222	195	222
Total Income	2,184	1,059	2,184	1,059
Admin Operating Costs	(2,273)	(2,454)	(2,273)	(2,454)
Profit/(Loss) from Operation	(89)	(1,395)	(89)	(1,395)
Finance Costs	(105)	(145)	(105)	(145)
Share of Result in Associate	-	(67)	-	(67)
Profit/(Loss) before taxation and zakat	(194)	(1,607)	(194)	(1,607)
Taxation	(12)	(1)	(12)	(1)
Defered Taxation	-	-	-	-
Zakat	-	-	-	-
Profit/(Loss) after taxation and zakat	(206)	(1,608)	(206)	(1,608)
Total Comprehensive Income / (Loss) For The Period	(206)	(1,608)	(206)	(1,608)
Profit/(Loss) attributable to :				
Owners of the parent	(461)	(1,395)	(461)	(1,395)
Non-controlling interest	255	(213)	255	(213)
Profit/(Loss)	(206)	(1,608)	(206)	(1,608)
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(461)	(1,395)	(461)	(1,395)
Non-controlling interest	255	(213)	255	(213)
Total Comprehensive Income / (Loss)	(206)	(1,608)	(206)	(1,608)
Earnings per share : -- - basic / diluted	sen (0.69)	sen (2.08)	sen (0.69)	sen (2.08)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2018).

MERGE ENERGY BHD. (420099-X)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
CHANGES IN EQUITY AS AT 30 JUNE 2018**

Three Months Ended 30 June 2018

← Attributable to Equity Holders of the Company →

	Share Capital RM'000	Accumulated Losses RM'000	Total RM'000	Non Controlling Interests RM'000	Total Equity RM'000
At 1 April 2018	74,713	(23,769)	50,944	1,811	52,755
Total Comprehensive loss for the period		(461)	(461)	255	(206)
At 30 June 2018	74,713	(24,230)	50,483	2,066	52,549

Three Months Ended 30 June 2017

← Attributable to Equity Holders of the Company →

	Share Capital 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		(1,395)	(1,395)	(213)	(1,608)
At 30 June 2017	74,713	(15,191)	59,522	1,767	61,289

(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 2018.)

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THREE MONTHS PERIOD ENDED 30 JUNE 2018

	3 MONTHS PERIOD ENDED 30.06.2018	3 MONTHS PERIOD ENDED 30.06.2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(194)	(1,606)
Adjustments for :		
Non-cash items	333	269
Non-operating items (which are investing / financing)	40	113
Operating profit before changes in working capital	179	(1,224)
Changes in working capital :		
Net changes in current assets	(332)	8,942
Net changes in current liabilities	691	(4,875)
Cash (used in) / generated from operations	538	2,843
Interest paid	-	-
Tax paid	(5)	(95)
Zakat	-	-
Net cash (used in) / generated from operating activities	533	2,748
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from / (used in) investing activities	(193)	97
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	55	(1,276)
Net (decrease) / increase in cash and cash equivalents	395	1,569
Cash and cash equivalents at beginning of financial year	6,042	11,625
Cash and cash equivalents at end of the quarter	6,437	13,194

(The Condensed Consolidated Statements Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2018).