

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2018

	Unaudited As at 30.09.2018 RM'000	Audited As at 31.03.2018 RM'000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	22,561	22,965
Investment properties	15,970	15,970
Investment in an associate	-	-
Intangible assets	856	856
	<b>39,387</b>	<b>39,791</b>
<b>Current Assets</b>		
Inventories	274	281
Amounts due from customers for contract works	11,350	5,733
Trade receivables	15,827	20,308
Other receivables, deposits and prepayments	1,573	2,459
Tax Recoverable	479	511
Amount due from associate	-	-
Deposits place with licensed banks	5,885	3,974
Cash and bank balances	8,219	5,327
	<b>43,607</b>	<b>38,593</b>
<b>TOTAL ASSETS</b>	<b>82,994</b>	<b>78,384</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owner Of The Parent</b>		
Share capital	74,713	74,713
Reserves		
Share premium	-	-
Accumulated losses	(25,708)	(23,769)
Shareholders' Equity	<b>49,005</b>	<b>50,944</b>
Non-Controlling Interests	<b>2,017</b>	<b>1,811</b>
<b>Total Equity</b>	<b>51,022</b>	<b>52,755</b>
<b>Non Current Liabilities</b>		
Loans and borrowing	1,761	1,770
Deferred tax liabilities	194	194
<b>Current Liabilities</b>		
Amounts due to customers for contract works	1,958	1,524
Trade payables	9,016	11,439
Other payables and accruals	11,697	7,026
Loans and borrowing	7,326	3,607
Provision for taxation	20	69
	<b>30,017</b>	<b>23,665</b>
<b>Total Liabilities</b>	<b>31,972</b>	<b>25,629</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>82,994</b>	<b>78,384</b>
Net assets per share attributable to owner of the parent of the company	<b>0.76</b>	<b>0.79</b>

(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 SIX MONTHS PERIOD  
ENDED 30 SEPTEMBER 2018**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	30.09.2018 RM'000	30.09.2017 RM'000	30.09.2018 RM'000	30.09.2017 RM'000
Revenue	14,585	5,314	23,669	11,413
Cost of Sales	(13,946)	(4,714)	(21,041)	(9,976)
Gross Profit	639	600	2,628	1,437
Other Operating Income	191	1,336	386	1,558
Total Income	830	1,936	3,014	2,995
Admin Operating Costs	(2,208)	(2,501)	(4,480)	(4,955)
Profit/(Loss) from Operation	(1,378)	(565)	(1,466)	(1,960)
Finance Costs	(133)	(82)	(238)	(227)
Share of Result in Associate	-	(54)	-	(120)
Profit/(Loss) before taxation and zakat	(1,511)	(701)	(1,704)	(2,307)
Taxation	(17)	(3)	(29)	(4)
Defered Taxation	-	-	-	-
Zakat	-	-	-	-
Profit/(Loss) after taxation and zakat	(1,528)	(704)	(1,733)	(2,311)
Total Comprehensive Income / (Loss) For The Period	(1,528)	(704)	(1,733)	(2,311)
Profit/(Loss) attributable to :				
Owners of the parent	(1,479)	(622)	(1,939)	(2,017)
Non-controlling interest	(49)	(82)	206	(294)
Profit/(Loss)	(1,528)	(704)	(1,733)	(2,311)
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(1,479)	(622)	(1,939)	(2,017)
Non-controlling interest	(49)	(82)	206	(294)
Total Comprehensive Income / (Loss)	(1,528)	(704)	(1,733)	(2,311)
Earnings per share : -- - basic / diluted	sen (2.21)	sen (0.93)	sen (2.89)	sen (3.01)

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 2018.

**MERGE ENERGY BHD. (420099-X)**

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

Six Months Ended 30 September 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 2018	74,713	-	(23,769)	50,944	1,811	52,755
Total Comprehensive loss for the period			(1,939)	(1,939)	206	(1,733)
At 30 September 2018	74,713	-	(25,708)	49,005	2,017	51,022

Three 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

(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 SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2018

	6 MONTHS PERIOD ENDED 30.09.2018	6 MONTHS PERIOD ENDED 30.09.2017
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	(1,705)	(2,308)
Adjustments for :		
Non-cash items	665	576
Non-operating items (which are investing / financing)	130	(963)
Operating profit before changes in working capital	(910)	(2,695)
Changes in working capital :		
Net changes in current assets	(242)	7,194
Net changes in current liabilities	2,634	(6,939)
Cash (used in) / generated from operations	1,482	(2,440)
Interest paid	-	-
Tax paid	2	(221)
Zakat	-	-
Net cash (used in) / generated from operating activities	1,484	(2,661)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash generated from / (used in) investing activities	(152)	334
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash used in financing activities	(179)	(1,452)
Net (decrease) / increase in cash and cash equivalents	1,153	(3,779)
Cash and cash equivalents at beginning of financial year	6,042	11,625
Cash and cash equivalents at end of the quarter	7,195	7,846

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 2018.