

MERGE ENERGY BHD. (420099-X)

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

	Unaudited As at 31.12.2018 RM'000	Audited As at 31.03.2018 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	21,288	22,965
Investment properties	15,970	15,970
Intangible assets	856	856
	38,114	39,791
Current Assets		
Inventories	48	281
Amounts due from customers for contract works	9,128	5,733
Trade receivables	14,781	20,308
Other receivables, deposits and prepayments	3,069	2,459
Tax Recoverable	497	511
Deposits place with licensed banks	6,490	3,974
Cash and bank balances	3,951	5,327
	37,964	38,593
TOTAL ASSETS	76,078	78,384
EQUITY AND LIABILITIES		
Equity Attributable To Owner Of The Parent		
Share capital	74,713	74,713
Reserves		
Share premium	-	-
Accumulated losses	(26,180)	(23,769)
Shareholders' Equity	48,533	50,944
Non-Controlling Interests	2,044	1,811
Total Equity	50,577	52,755
Non Current Liabilities		
Loans and borrowing	1,527	1,770
Deferred tax liabilities	194	194
Current Liabilities		
Amounts due to customers for contract works	1,482	1,524
Trade payables	12,288	11,439
Other payables and accruals	5,412	7,026
Loans and borrowing	4,595	3,607
Provision for taxation	3	69
	23,780	23,665
Total Liabilities	25,501	25,629
TOTAL EQUITY AND LIABILITIES	76,078	78,384
Net assets per share attributable to owner of the parent of the company	0.72	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 NINE MONTHS PERIOD
ENDED 31 DECEMBER 2018**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	31.12.2018 RM'000	31.12.2017 RM'000	31.12.2018 RM'000	31.12.2017 RM'000
Revenue	14,466	6,809	38,135	18,222
Cost of Sales	(12,168)	(6,014)	(33,209)	(15,990)
Gross Profit	2,298	795	4,926	2,232
Other Operating Income	125	259	511	1,817
Total Income	2,423	1,054	5,437	4,049
Admin Operating Costs	(2,711)	(2,600)	(7,191)	(7,557)
Profit/(Loss) from Operation	(288)	(1,546)	(1,754)	(3,508)
Finance Costs	(150)	(94)	(388)	(320)
Share of Result in Associate	-	(55)	-	(175)
Profit/(Loss) before taxation and zakat	(438)	(1,695)	(2,142)	(4,003)
Taxation	(6)	35	(36)	31
Defered Taxation	-	-	-	-
Zakat	-	-	-	-
Profit/(Loss) after taxation and zakat	(444)	(1,660)	(2,178)	(3,972)
Total Comprehensive Income / (Loss) For The Period	(444)	(1,660)	(2,178)	(3,972)
Profit/(Loss) attributable to :				
Owners of the parent	(471)	(1,716)	(2,411)	(3,734)
Non-controlling interest	27	56	233	(238)
Profit/(Loss)	(444)	(1,660)	(2,178)	(3,972)
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(471)	(1,716)	(2,411)	(3,734)
Non-controlling interest	27	56	233	(238)
Total Comprehensive Income / (Loss)	(444)	(1,660)	(2,178)	(3,972)
Earnings per share : -- - basic / diluted	sen (0.70)	sen (2.56)	sen (3.60)	sen (5.57)

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 31 DECEMBER 2018**

Nine Months Ended 31 December 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			(2,411)	(2,411)	233	(2,178)
At 31 December 2018	74,713	-	(26,180)	48,533	2,044	50,577

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

(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 NINE MONTHS PERIOD ENDED 31 DECEMBER 2018

	9 MONTHS PERIOD ENDED 31.12.2018	9 MONTHS PERIOD ENDED 31.12.2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(2,142)	(4,002)
Adjustments for :		
Non-cash items	975	904
Non-operating items (which are investing / financing)	1,204	(899)
Operating profit before changes in working capital	37	(3,997)
Changes in working capital :		
Net changes in current assets	1,755	6,133
Net changes in current liabilities	(855)	(6,122)
Cash (used in) / generated from operations	937	(3,986)
Interest paid	-	-
Tax paid	(40)	(222)
Zakat	-	-
Net cash (used in) / generated from operating activities	897	(4,208)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from / (used in) investing activities	(114)	427
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used in financing activities	(638)	(1,662)
Net (decrease) / increase in cash and cash equivalents	145	(5,443)
Cash and cash equivalents at beginning of financial year	6,042	11,625
Cash and cash equivalents at end of the quarter	6,187	6,182

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.