

MERGE ENERGY BHD. (420099-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2019

	Unaudited As at 30.06.2019 RM'000	Audited As at 31.03.2019 RM'000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	4,742	4,884
Investment properties	16,930	15,980
Intangible assets	856	856
	<b>22,528</b>	<b>21,720</b>
<b>Current Assets</b>		
Inventories	43	47
Contract assets	13,186	17,874
Trade receivables	14,159	10,212
Other receivables, deposits and prepayments	1,004	1,859
Current tax assets	75	187
Deposits placed with licensed banks	4,694	3,687
Cash and bank balances	3,190	2,958
	<b>36,351</b>	<b>36,824</b>
Assets held for sale	16,035	16,035
<b>TOTAL ASSETS</b>	<b>74,914</b>	<b>74,579</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owner Of The Parent</b>		
Share capital	74,713	74,713
Reserves		
Accumulated losses	(30,268)	(28,857)
Shareholders' Equity	44,445	45,856
Non-Controlling Interest	2,170	2,161
<b>Total Equity</b>	<b>46,615</b>	<b>48,017</b>
<b>Non Current Liabilities</b>		
Loans and borrowings	1,395	1,477
Deferred tax liabilities	215	215
	<b>1,610</b>	<b>1,692</b>
<b>Current Liabilities</b>		
Contract liabilities	1,350	1,447
Trade payables	8,640	8,137
Other payables, accruals and deposits	10,316	10,712
Loans and borrowings	6,381	4,570
Current tax liabilities	2	4
	<b>26,689</b>	<b>24,870</b>
<b>Total Liabilities</b>	<b>28,299</b>	<b>26,562</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74,914</b>	<b>74,579</b>
Net assets per share attributable to owner of the parent	0.66	0.68

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019.)

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THREE MONTHS  
PERIOD ENDED 30 JUNE 2019**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Revenue	24,111	9,084	24,111	9,084
Cost of Sales	(22,981)	(7,095)	(22,981)	(7,095)
Gross Profit	1,130	1,989	1,130	1,989
Other Operating Income	199	195	199	195
Total Income	1,329	2,184	1,329	2,184
Admin Operating Costs	(2,613)	(2,273)	(2,613)	(2,273)
Loss from Operation	(1,284)	(89)	(1,284)	(89)
Finance Costs	(114)	(105)	(114)	(105)
Loss before taxation	(1,398)	(194)	(1,398)	(194)
Taxation	(4)	(12)	(4)	(12)
Loss after taxation	(1,402)	(206)	(1,402)	(206)
<b>Total Comprehensive Loss For The Period</b>	<b>(1,402)</b>	<b>(206)</b>	<b>(1,402)</b>	<b>(206)</b>
Profit / (Loss) attributable to :				
Owners of the parent	(1,411)	(461)	(1,411)	(461)
Non-controlling interest	9	255	9	255
Loss	(1,402)	(206)	(1,402)	(206)
Total Comprehensive Income / (Loss) attributable to :				
Owners of the parent	(1,411)	(461)	(1,411)	(461)
Non-controlling interest	9	255	9	255
Total Comprehensive Loss	(1,402)	(206)	(1,402)	(206)
Earnings per share : -- - basic / diluted	sen (2.11)	sen (0.69)	sen (2.11)	sen (0.69)

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 2019.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF  
CHANGES IN EQUITY AS AT 30 JUNE 2019**

Three Months Ended 30 June 2019

← 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 2019	74,713	-	(28,857)	45,856	2,161	48,017
Total comprehensive loss for the period			(1,411)	(1,411)	9	(1,402)
At 30 June 2019	74,713	-	(30,268)	44,445	2,170	46,615

Three Months Ended 30 June 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			(461)	(461)	255	(206)
At 30 June 2018	74,713	-	(24,230)	50,483	2,066	52,549

(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 2019.)

## MERGE ENERGY BHD. (420099-X)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THREE MONTHS PERIOD ENDED 30 JUNE 2019

	3 MONTHS PERIOD ENDED 30.06.2019	3 MONTHS PERIOD ENDED 30.06.2018
Note	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(1,398)	(194)
Adjustments for :		
Non-cash items	152	333
Non-operating items (which are investing / financing)	59	40
Operating (loss) / profit before changes in working capital	(1,187)	179
Changes in working capital :		
Net changes in current assets	1,599	(332)
Net changes in current liabilities	9	691
Cash generated from operations	421	538
Tax paid	107	(5)
Net cash from operating activities	528	533
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	(1,912)	(1,836)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash (used in) / from financing activities	(192)	55
Net (decrease) / increase in cash and cash equivalents	(1,576)	(1,248)
Cash and cash equivalents at beginning of financial year	(1,302)	2,068
Cash and cash equivalents at end of the quarter	(i) (2,878)	820
Note (i) :		
Represented by :		
Cash and bank balances	3,190	5,278
Deposits placed with licensed banks	4,694	5,617
Less : Pledge deposits	(4,694)	(5,617)
	3,190	5,278
Less : Bank Overdraft	(6,068)	(4,458)
	(2,878)	820

The Condensed Consolidated Statements Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019.