



PAOS HOLDINGS BERHAD (452536-W)

(Incorporated in Malaysia)

and its subsidiaries

(The figures have not been audited)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2012
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.08.12 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.11 RM'000	CURRENT YEAR TO DATE ENDED 31.08.12 RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.11 RM'000
Revenue		78,312	77,297	78,312	77,297
Cost of sales		(74,682)	(74,668)	(74,682)	(74,668)
Gross profit		3,630	2,629	3,630	2,629
Other operating income		74	626	74	626
Other operating expenses		(1,585)	(1,379)	(1,585)	(1,379)
Operating profit		2,119	1,876	2,119	1,876
Financing costs		(59)	(130)	(59)	(130)
Other non operating items		0	0	0	0
Share of (loss)/profit of associates		-	-	-	-
Profit before taxation		2,060	1,746	2,060	1,746
Tax expense	B5	(443)	(405)	(443)	(405)
Profit for the period		1,617	1,341	1,617	1,341
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		1,617	1,341	1,617	1,341
Attributable to:					
Equity holders of the parent		1,617	1,341	1,617	1,341
Non-controlling interests		0	0	0	0
		1,617	1,341	1,617	1,341
Basic earnings per ordinary share (sen)	B14	1.34	1.11	1.34	1.11

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2012 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2012
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited)	
	As at 31.08.12 RM'000	As at 31.05.12 RM'000
ASSETS		
Property, plant and equipment	44,634	45,012
Investment properties	30,316	30,634
Deferred tax assets	243	243
Total non-current assets	75,193	75,889
Inventories	6,901	6,637
Receivables, deposits and prepayments	21,931	19,281
Current tax assets	1,026	941
Cash and cash equivalents	13,186	6,914
Total current assets	43,044	33,773
TOTAL ASSETS	118,237	109,662
EQUITY		
Share capital	60,388	60,388
Reserves	39,251	37,634
Total equity attributable to equity holders of the parent	99,639	98,022
LIABILITIES		
Loans and borrowings	0	0
Deferred tax liabilities	687	687
Total non-current liabilities	687	687
Loans and borrowings	3,043	3,887
Payables and accruals	14,865	7,063
Provision for taxation	3	3
Total current liabilities	17,911	10,953
TOTAL LIABILITIES	18,598	11,640
TOTAL EQUITY AND LIABILITIES	118,237	109,662
Net assets per share attributable to ordinary equity holders of parent (RM)	0.82	0.81

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2012 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2012
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the parent					Non-controlling Interest	Total Equity
	Share Capital	Share Premium	Capital Reserve	Foreign Exchange Reserve	Retained Profit		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 June 2012	60,388	14,871			22,763	98,022	98,022
Total comprehensive income for the period					1,617	1,617	1,617
Dividends					0	0	0
Balance as at 31 August 2012	60,388	14,871	0	0	24,380	99,639	99,639
Balance as at 1 June 2011	60,388	14,871			23,122	98,381	98,381
Total comprehensive income for the period					476	476	476
Dividends					0	0	0
Balance as at 31 August 2011	60,388	14,871	0	0	23,598	98,857	98,857

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2012 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2012
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.08.12 RM'000	As at preceding year corresponding todate ended 31.08.11 RM'000
Cash flows from operating activities		
Profit before taxation	2,060	1,746
Adjustments for:		
Depreciation of investment properties	318	318
Depreciation of property, plant and equipment	481	457
Finance cost	59	130
Unrealised foreign exchange gain	0	(368)
Operating profit before working capital changes	<u>2,918</u>	<u>2,283</u>
Changes in working capital:		
Inventories	(264)	(809)
Trade and other receivables	(2,651)	(5,323)
Trade and other payables	7,801	753
Cash generated from/(used in) operations	<u>7,804</u>	<u>(3,096)</u>
Income taxes paid	(526)	(242)
Interest paid	0	(14)
Net cash generated from/(used in) operating activities	<u>7,278</u>	<u>(3,352)</u>
Cash flows from investing activities		
Purchase of plant and equipment	(103)	(97)
Net cash used in investing activities	<u>(103)</u>	<u>(97)</u>
Cash flows from financing activities		
Interest paid	(59)	(116)
Repayment of term loan	(1,406)	(937)
Repayment of hire purchase	0	(7)
Net cash used in financing activities	<u>(1,465)</u>	<u>(1,060)</u>
Net increase/(decrease) in cash and cash equivalents	5,710	(4,509)
Cash and cash equivalents at beginning of year	5,816	8,314
Cash and cash equivalents at end of financial quarter	<u>11,526</u>	<u>3,805</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	13,186	5,260
Bank overdrafts	(1,660)	(1,455)
	<u>11,526</u>	<u>3,805</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2012 and the accompanying notes attached to the interim financial statements