



**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 2013  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 31.08.2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2012 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2013 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2012 RM '000
<b>Revenue</b>		56,465	78,312	56,465	78,312
Cost of sales		(52,650)	(74,682)	(52,650)	(74,682)
<b>Gross profit</b>		3,815	3,630	3,815	3,630
Other operating income		163	74	163	74
Other operating expenses		(1,407)	(1,585)	(1,407)	(1,585)
<b>Operating profit</b>		2,571	2,119	2,571	2,119
Financing costs		(9)	(59)	(9)	(59)
Interest income		5	0	5	0
<b>Profit before taxation</b>		2,567	2,060	2,567	2,060
Tax expense	<b>B5</b>	(730)	(443)	(730)	(443)
<b>Profit for the period</b>		1,837	1,617	1,837	1,617
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income for the period</b>		1,837	1,617	1,837	1,617
<b>Attributable to:</b>					
Equity holders of the parent		1,837	1,617	1,837	1,617
Non-controlling interests		0	0	0	0
		1,837	1,617	1,837	1,617
Basic earnings per ordinary share (sen)	<b>B14</b>	1.52	1.34	1.52	1.34

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2013 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 2013 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2013 RM'000	As at 31.05.2013 RM'000
<b>ASSETS</b>		
Property, plant and equipment	42,897	43,319
Investment properties	29,488	29,806
Deferred tax assets	0	0
<b>Total non-current assets</b>	<u>72,385</u>	<u>73,125</u>
Inventories	4,024	4,359
Receivables, deposits and prepayments	11,897	18,662
Current tax assets	584	571
Cash and cash equivalents	20,761	11,489
<b>Total current assets</b>	<u>37,266</u>	<u>35,081</u>
<b>TOTAL ASSETS</b>	<u>109,651</u>	<u>108,206</u>
<b>EQUITY</b>		
Share capital	60,388	60,388
Reserves	41,357	39,520
<b>Total equity attributable to equity holders of the parent</b>	<u>101,745</u>	<u>99,908</u>
<b>LIABILITIES</b>		
Loans and borrowings	0	0
Deferred tax liabilities	1,219	1,219
<b>Total non-current liabilities</b>	<u>1,219</u>	<u>1,219</u>
Loans and borrowings	81	914
Payables and accruals	5,697	5,524
Provision for taxation	909	641
<b>Total current liabilities</b>	<u>6,687</u>	<u>7,079</u>
<b>TOTAL LIABILITIES</b>	<u>7,906</u>	<u>8,298</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>109,651</u>	<u>108,206</u>
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.84	0.83

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2013 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 2013 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent							Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Foreign Exchange Reserve RM'000	Retained Profit RM'000	Sub Total RM'000	Non- controlling Interest RM'000	
Balance as at 1 June 2013	60,388	14,871			24,649	99,908		99,908
Total comprehensive income for the period					1,837	1,837		1,837
Dividends					0	0		0
<b>Balance as at 31 August 2013</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>26,486</b>	<b>101,745</b>	<b>0</b>	<b>101,745</b>
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
<b>Balance as at 31 August 2012</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>24,380</b>	<b>99,639</b>	<b>0</b>	<b>99,639</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2013 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 2013  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 31.08.2013 RM'000</b>	<b>As at preceding year corresponding todate ended 31.08.2012 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	2,567	2,060
Adjustments for:		
Depreciation of investment properties	318	318
Depreciation of property, plant and equipment	488	481
Finance cost	9	59
Interest income	(5)	0
Operating profit before working capital changes	3,377	2,918
<b>Changes in working capital:</b>		
Inventories	335	(264)
Trade and other receivables	6,765	(2,651)
Trade and other payables	173	7,801
<b>Cash generated from operations</b>	10,650	7,804
Income taxes paid	(474)	(526)
<b>Net cash generated from operating activities</b>	10,176	7,278
<b>Cash flows from investing activities</b>		
Interest received	5	0
Proceed from disposal of property, plant and equipment	0	0
Purchase of plant and equipment	(66)	(103)
<b>Net cash used in investing activities</b>	(61)	(103)
<b>Cash flows from financing activities</b>		
Interest paid	(9)	(59)
Repayment of term loan	0	(1,406)
Deposits pledged	(401)	0
<b>Net cash used in financing activities</b>	(410)	(1,465)
Net increase in cash and cash equivalents	9,705	5,710
Cash and cash equivalents at beginning of year	10,975	5,816
<b>Cash and cash equivalents at end of financial quarter</b>	20,680	11,526
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	20,761	13,186
Bank overdrafts	(81)	(1,660)
	20,680	11,526

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2013 and the accompanying notes attached to the interim financial statements