



**PAOS HOLDINGS BERHAD (452536-W)**

(Incorporated in Malaysia)

**and its subsidiaries**

*(The figures have not been audited)*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 28 FEBRUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<b>CURRENT YEAR QUARTER ENDED 28.02.2014 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2013 RM'000</b>	<b>CURRENT YEAR TO DATE ENDED 28.02.2014 RM '000</b>	<b>PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2013 RM '000</b>
<b>Revenue</b>	46,311	65,387	149,854	219,191
Cost of sales	(43,401)	(62,550)	(140,472)	(209,267)
<b>Gross profit</b>	2,910	2,837	9,382	9,924
Other operating income	387	74	1,008	222
Other operating expenses	(1,466)	(1,468)	(4,341)	(4,537)
<b>Operating profit</b>	1,831	1,443	6,049	5,609
Financing costs	(7)	(35)	(17)	(146)
Interest income	13	0	29	0
<b>Profit before taxation</b>	1,837	1,408	6,061	5,463
Tax expense	<b>B5</b> (678)	(163)	(1,987)	(1,051)
<b>Profit for the period</b>	1,159	1,245	4,074	4,412
<b>Other comprehensive income</b>	0	0	0	0
<b>Total comprehensive income for the period</b>	1,159	1,245	4,074	4,412
<b>Attributable to:</b>				
Equity holders of the parent	1,159	1,245	4,074	4,412
Non-controlling interests	0	0	0	0
	1,159	1,245	4,074	4,412
Basic earnings per ordinary share (sen)	<b>B14</b> 0.96	1.03	3.37	3.65

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 THIRD QUARTER ENDED 28 FEBRUARY 2014 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2014 RM'000	As at 31.05.2013 RM'000
<b>ASSETS</b>		
Property, plant and equipment	42,159	43,319
Investment properties	28,852	29,806
<b>Total non-current assets</b>	71,011	73,125
Inventories	4,032	4,359
Receivables, deposits and prepayments	8,905	18,662
Current tax assets	533	571
Cash and cash equivalents	26,126	11,489
<b>Total current assets</b>	39,596	35,081
<b>TOTAL ASSETS</b>	110,607	108,206
<b>EQUITY</b>		
Share capital	60,388	60,388
Reserves	42,085	39,520
<b>Total equity attributable to equity holders of the parent</b>	102,473	99,908
<b>LIABILITIES</b>		
Loans and borrowings	0	0
Deferred tax liabilities	1,343	1,219
<b>Total non-current liabilities</b>	1,343	1,219
Loans and borrowings	1,341	914
Payables and accruals	4,912	5,524
Provision for taxation	538	641
<b>Total current liabilities</b>	6,791	7,079
<b>TOTAL LIABILITIES</b>	8,134	8,298
<b>TOTAL EQUITY AND LIABILITIES</b>	110,607	108,206
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.85	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 THIRD QUARTER ENDED 28 FEBRUARY 2014 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					4,074	4,074		4,074
Dividends					(1,509)	(1,509)		(1,509)
<b>Balance as at 28 February 2014</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>27,214</b>	<b>102,473</b>	<b>0</b>	<b>102,473</b>
Balance as at 1 June 2012	60,388	14,871			22,763	98,022		98,022
Total comprehensive income for the period					4,412	4,412		4,412
Dividends					(1,509)	(1,509)		(1,509)
<b>Balance as at 28 February 2013</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>25,666</b>	<b>100,925</b>	<b>0</b>	<b>100,925</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 THIRD QUARTER ENDED 28 FEBRUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 28.02.2014 RM'000</b>	<b>As at preceding year corresponding todate ended 28.02.2013 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	6,061	5,463
Adjustments for:		
Depreciation of investment properties	954	954
Depreciation of property, plant and equipment	1,475	1,456
Finance cost	17	146
Interest income	(29)	0
Operating profit before working capital changes	<u>8,478</u>	<u>8,019</u>
<b>Changes in working capital:</b>		
Inventories	328	1,018
Trade and other receivables	9,758	1,869
Trade and other payables	(612)	(404)
<b>Cash generated from operations</b>	<u>17,952</u>	<u>10,502</u>
Income taxes paid	(1,928)	(1,356)
<b>Net cash generated from operating activities</b>	<u>16,024</u>	<u>9,146</u>
<b>Cash flows from investing activities</b>		
Interest received	29	0
Purchase of plant and equipment	(316)	(514)
<b>Net cash used in investing activities</b>	<u>(287)</u>	<u>(514)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(17)	(146)
Dividend paid	(1,509)	(1,509)
Repayment of term loan	0	(2,789)
Deposits pledged	(401)	0
<b>Net cash used in financing activities</b>	<u>(1,927)</u>	<u>(4,444)</u>
Net increase in cash and cash equivalents	13,810	4,188
Cash and cash equivalents at beginning of year	<u>10,975</u>	<u>5,816</u>
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>24,785</u></u>	<u><u>10,004</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	26,126	11,038
Bank overdrafts	(1,341)	(1,034)
	<u><u>24,785</u></u>	<u><u>10,004</u></u>

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