



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 2015
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 28.02.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2014 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2015 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2014 RM '000
Revenue		14,750	46,311	40,923	149,854
Cost of sales		(13,228)	(43,401)	(36,510)	(140,472)
Gross profit		1,522	2,910	4,413	9,382
Other operating income		1,058	387	1,617	1,008
Other operating expenses		(1,828)	(1,466)	(5,000)	(4,341)
Operating profit		752	1,831	1,030	6,049
Financing costs		(9)	(7)	(22)	(17)
Interest income		38	13	50	29
Profit before taxation		781	1,837	1,058	6,061
Tax expense	B5	(221)	(678)	(578)	(1,987)
Profit for the period		560	1,159	480	4,074
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		560	1,159	480	4,074
Attributable to:					
Equity holders of the parent		560	1,159	480	4,074
Non-controlling interests		0	0	0	0
		560	1,159	480	4,074
Basic earnings per ordinary share (sen)	B11	0.46	0.96	0.40	3.37

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2014 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 2015 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2015 RM'000	As at 31.05.2014 RM'000
ASSETS		
Property, plant and equipment	45,899	41,612
Investment properties	24,021	28,978
Total non-current assets	69,920	70,590
Inventories	4,236	3,214
Other investments	2,581	-
Receivables, deposits and prepayments	12,076	4,816
Current tax assets	1,430	889
Cash and cash equivalents	17,803	30,434
Total current assets	38,126	39,353
TOTAL ASSETS	108,046	109,943
EQUITY		
Share capital	60,388	60,388
Reserves	40,068	41,097
Total equity attributable to equity holders of the parent	100,456	101,485
LIABILITIES		
Deferred tax liabilities	1,766	1,787
Total non-current liabilities	1,766	1,787
Loans and borrowings	1,157	1,518
Payables and accruals	4,667	5,048
Provision for taxation	-	105
Total current liabilities	5,824	6,671
TOTAL LIABILITIES	7,590	8,458
TOTAL EQUITY AND LIABILITIES	108,046	109,943
Net assets per share attributable to ordinary equity holders of parent (RM)		
	0.83	0.84

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2014 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 2015 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	Sub Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 June 2014	60,388	14,871			26,226	101,485	101,485	
Total comprehensive income for the period					480	480	480	
Dividends					(1,509)	(1,509)	(1,509)	
Balance as at 28 February 2015	60,388	14,871	0	0	25,197	100,456	100,456	
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)	
Balance as at 28 February 2014	60,388	14,871	0	0	27,214	102,473	102,473	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2014 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 2015
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 28.02.2015 RM'000	As at preceding year corresponding todate ended 28.02.2014 RM'000
Cash flows from operating activities		
Profit before taxation	1,058	6,061
Adjustments for:		
Depreciation of investment properties	775	954
Depreciation of property, plant and equipment	1,553	1,475
Gain on disposal of property, plant and equipment	(122)	0
Finance cost	22	17
Interest income	(50)	(29)
Impairment of other investments	104	-
Operating profit before working capital changes	3,340	8,478
Changes in working capital:		
Inventories	(1,022)	328
Trade and other receivables	(7,267)	9,758
Trade and other payables	(381)	(612)
Cash (used in)/generated from operations	(5,330)	17,952
Income taxes paid	(1,725)	(1,928)
Tax refund	490	0
Net cash (used in)/generated from operating activities	(6,565)	16,024
Cash flows from investing activities		
Interest received	50	29
Purchase of other investments	(2,685)	0
Proceed from disposal of property, plant and equipment	192	0
Purchase of plant and equipment	(1,731)	(316)
Net cash used in investing activities	(4,174)	(287)
Cash flows from financing activities		
Interest paid	(22)	(17)
Dividend paid	(1,509)	(1,509)
Deposits pledged	0	(401)
Net cash used in financing activities	(1,531)	(1,927)
Net (decrease)/increase in cash and cash equivalents	(12,270)	13,810
Cash and cash equivalents at beginning of year	28,916	10,975
Cash and cash equivalents at end of financial quarter	16,646	24,785
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	17,803	26,126
Bank overdrafts	(1,157)	(1,341)
	16,646	24,785

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2014 and the accompanying notes attached to the interim financial statements