



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

(Incorporated in Malaysia)

**and its subsidiaries**

*(The figures have not been audited)*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 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 31.05.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2014 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2015 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2014 RM '000
<b>Revenue</b>		16,355	19,452	57,278	169,306
Cost of sales		(14,848)	(17,829)	(51,358)	(158,301)
<b>Gross profit</b>		1,507	1,623	5,920	11,005
Other operating income		2,071	839	3,688	1,847
Other operating expenses		(1,750)	(1,438)	(6,750)	(5,779)
<b>Operating profit</b>		1,828	1,024	2,858	7,073
Financing costs		(12)	(6)	(34)	(23)
Interest income		123	11	173	40
<b>Profit before taxation</b>		1,939	1,029	2,997	7,090
Tax expense	<b>B5</b>	(670)	(507)	(1,248)	(2,494)
<b>Profit for the period</b>		1,269	522	1,749	4,596
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income for the period</b>		1,269	522	1,749	4,596
<b>Attributable to:</b>					
Equity holders of the parent		1,269	522	1,749	4,596
Non-controlling interests		0	0	0	0
		1,269	522	1,749	4,596
Basic earnings per ordinary share (sen)	<b>B11</b>	1.05	0.43	1.45	3.81

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 FOURTH QUARTER ENDED 31 MAY 2015 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2015 RM'000	As at 31.05.2014 RM'000
<b>ASSETS</b>		
Property, plant and equipment	45,069	41,612
Investment properties	24,207	28,978
<b>Total non-current assets</b>	69,276	70,590
Inventories	5,148	3,214
Other investments	1,013	-
Receivables, deposits and prepayments	8,940	4,816
Current tax assets	1,184	889
Cash and cash equivalents	24,267	30,434
<b>Total current assets</b>	40,552	39,353
<b>TOTAL ASSETS</b>	109,828	109,943
<b>EQUITY</b>		
Share capital	60,388	60,388
Reserves	39,827	41,097
<b>Total equity attributable to equity holders of the parent</b>	100,215	101,485
<b>LIABILITIES</b>		
Deferred tax liabilities	2,011	1,787
<b>Total non-current liabilities</b>	2,011	1,787
Loans and borrowings	615	1,518
Payables and accruals	6,987	5,048
Provision for taxation	-	105
<b>Total current liabilities</b>	7,602	6,671
<b>TOTAL LIABILITIES</b>	9,613	8,458
<b>TOTAL EQUITY AND LIABILITIES</b>	109,828	109,943
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	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 FOURTH QUARTER ENDED 31 MAY 2015 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 2014	60,388	14,871			26,226	101,485		101,485
Total comprehensive income for the period					1,749	1,749		1,749
Dividends					(3,019)	(3,019)		(3,019)
<b>Balance as at 31 May 2015</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>24,956</b>	<b>100,215</b>	<b>0</b>	<b>100,215</b>
Balance as at 1 June 2013	60,388	14,871			24,649	99,908		99,908
Total comprehensive income for the period					4,596	4,596		4,596
Dividends					(3,019)	(3,019)		(3,019)
<b>Balance as at 31 May 2014</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>26,226</b>	<b>101,485</b>	<b>0</b>	<b>101,485</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 2014 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 31.05.2015 RM'000</b>	<b>As at preceding year corresponding todate ended 31.05.2014 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	2,997	7,090
Adjustments for:		
Depreciation of investment properties	589	828
Depreciation of property, plant and equipment	2,576	2,375
Gain on disposal of property, plant and equipment	(125)	0
Gain on disposal of other investment	(67)	0
Finance cost	34	23
Interest income	(173)	(40)
Fair value loss on other investment	83	0
Unrealised foreign exchange gain	(1,551)	(322)
Operating profit before working capital changes	<u>4,363</u>	<u>9,954</u>
<b>Changes in working capital:</b>		
Inventories	(1,934)	1,145
Trade and other receivables	(3,735)	13,949
Trade and other payables	1,939	(481)
<b>Cash generated from operations</b>	<u>633</u>	<u>24,567</u>
Income taxes paid	(2,434)	(2,902)
Tax refund	1,010	123
<b>Net cash (used in)/generated from operating activities</b>	<u>(791)</u>	<u>21,788</u>
<b>Cash flows from investing activities</b>		
Interest received	173	40
Purchase of other investments	(2,685)	0
Proceed from disposal of property, plant and equipment	195	0
Proceed from disposal of other investment	1,656	0
Purchase of plant and equipment	(1,921)	(668)
<b>Net cash used in investing activities</b>	<u>(2,582)</u>	<u>(628)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(34)	(23)
Dividend paid	(3,019)	(3,019)
<b>Net cash used in financing activities</b>	<u>(3,053)</u>	<u>(3,042)</u>
Net (decrease)/increase in cash and cash equivalents	(6,426)	18,118
Cash and cash equivalents at beginning of year	28,916	10,575
Effect of exchange rate fluctuations on cash held	1,162	223
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>23,652</u></u>	<u><u>28,916</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	24,267	30,434
Bank overdrafts	(615)	(1,518)
	<u><u>23,652</u></u>	<u><u>28,916</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 2014 and the accompanying notes attached to the interim financial statements