



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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 31.08.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2014 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2015 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2014 RM '000
Revenue	15,179	12,026	15,179	12,026
Cost of sales	(13,610)	(10,492)	(13,610)	(10,492)
Gross profit	1,569	1,534	1,569	1,534
Other operating income	1,015	231	1,015	231
Other operating expenses	(1,902)	(1,571)	(1,902)	(1,571)
Operating profit	682	194	682	194
Financing costs	(11)	(9)	(11)	(9)
Interest income	98	8	98	8
Profit before taxation	769	193	769	193
Tax expense	B5 (319)	(142)	(319)	(142)
Profit for the period	450	51	450	51
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	450	51	450	51
Attributable to:				
Equity holders of the parent	450	51	450	51
Non-controlling interests	0	0	0	0
	450	51	450	51
Basic earnings per ordinary share (sen)	B14 0.37	0.04	0.37	0.04

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

	(Unaudited) As at 31.08.2015 RM'000	As at 31.05.2015 RM'000
ASSETS		
Property, plant and equipment	44,223	45,069
Investment properties	24,393	24,207
Total non-current assets	<u>68,616</u>	<u>69,276</u>
Inventories	5,126	5,148
Other investments	1,068	1,013
Receivables, deposits and prepayments	7,048	8,940
Current tax assets	1,432	1,184
Cash and cash equivalents	28,387	24,267
Total current assets	<u>43,061</u>	<u>40,552</u>
TOTAL ASSETS	<u>111,677</u>	<u>109,828</u>
EQUITY		
Share capital	60,388	60,388
Reserves	40,277	39,827
Total equity attributable to equity holders of the parent	<u>100,665</u>	<u>100,215</u>
LIABILITIES		
Deferred tax liabilities	2,032	2,011
Total non-current liabilities	<u>2,032</u>	<u>2,011</u>
Loans and borrowings	23	615
Payables and accruals	8,957	6,987
Provision for taxation	0	0
Total current liabilities	<u>8,980</u>	<u>7,602</u>
TOTAL LIABILITIES	<u>11,012</u>	<u>9,613</u>
TOTAL EQUITY AND LIABILITIES	<u>111,677</u>	<u>109,828</u>
Net assets per share attributable to ordinary equity holders of parent (RM)	0.83	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 2015 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 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	RM'000
Balance as at 1 June 2015	60,388	14,871			24,956	100,215		100,215
Total comprehensive income for the period					450	450		450
Dividends					0	0		0
Balance as at 31 August 2015	60,388	14,871	0	0	25,406	100,665	0	100,665
Balance as at 1 June 2014	60,388	14,871			26,226	101,485		101,485
Total comprehensive income for the period					51	51		51
Dividends					0	0		0
Balance as at 31 August 2014	60,388	14,871	0	0	26,277	101,536	0	101,536

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

	As at current year todate ended 31.08.2015 RM'000	As at preceding year corresponding todate ended 31.08.2014 RM'000
Cash flows from operating activities		
Profit before taxation	769	193
Adjustments for:		
Depreciation of investment properties	258	258
Depreciation of property, plant and equipment	540	503
Gain on disposal of property, plant and equipment	0	(100)
Finance cost	11	9
Interest income	(98)	(8)
Fair value loss on other investments	156	0
Unrealised foreign exchange gain	(368)	0
Operating profit before working capital changes	<u>1,268</u>	<u>855</u>
Changes in working capital:		
Inventories	22	(842)
Trade and other receivables	1,890	(256)
Trade and other payables	1,969	(857)
Cash generated from/(used in) operations	<u>5,149</u>	<u>(1,100)</u>
Income taxes paid	(542)	(620)
Net cash generated from/(used in) operating activities	<u>4,607</u>	<u>(1,720)</u>
Cash flows from investing activities		
Interest received	98	8
Purchase of other investments	(213)	0
Proceed from disposal of property, plant and equipment	0	170
Purchase of plant and equipment	(138)	(1,248)
Net cash used in investing activities	<u>(253)</u>	<u>(1,070)</u>
Cash flows from financing activities		
Interest paid	(11)	(9)
Net cash used in financing activities	<u>(11)</u>	<u>(9)</u>
Net increase/(decrease) in cash and cash equivalents	4,343	(2,799)
Cash and cash equivalents at beginning of year	23,653	28,916
Effect of exchange rate fluctuations on cash held	368	0
Cash and cash equivalents at end of financial quarter	<u>28,364</u>	<u>26,117</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	28,387	26,117
Bank overdrafts	(23)	0
	<u>28,364</u>	<u>26,117</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2015 and the accompanying notes attached to the interim financial statements