(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

|   |      | INDIVIDUAL  | L QUARTER   | CUMULATIV                                     | E QUARTER   |
|---|------|---|---|---|---|
|   | NOTE | CURRENT<br>YEAR<br>QUARTER<br>ENDED<br>31.08.2015<br>RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>QUARTER<br>ENDED<br>31.08.2014<br>RM'000 | CURRENT YEAR TO DATE ENDED 31.08.2015 RM '000 | PRECEDING YEAR<br>CORRESPONDING<br>YEAR TO DATE<br>ENDED<br>31.08.2014<br>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                               | В5   | (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



## 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 FINANCIAL POSITION

|   | (Unaudited)                   |                               |
|---|-------------------------------|-------------------------------|
|   | As at<br>31.08.2015<br>RM'000 | As at<br>31.05.2015<br>RM'000 |
| ASSETS  |                               |                               |
| Property, plant and equipment                             | 44,223                        | 45,069                        |
| Investment properties                                     | 24,393                        | 24,207                        |
| Total non-current assets                                  | 68,616                        | 69,276                        |
| 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                                      | 43,061                        | 40,552                        |
| TOTAL ASSETS  | 111,677                       | 109,828                       |
| EQUITY  |                               |                               |
| Share capital   | 60,388                        | 60,388                        |
| Reserves  | 40,277                        | 39,827                        |
| Total equity attributable to equity holders of the parent | 100,665                       | 100,215                       |
| LIABILITIES   |                               |                               |
| Deferred tax liabilities                                  | 2,032                         | 2,011                         |
| Total non-current liabilities                             | 2,032                         | 2,011                         |
| Loans and borrowings                                      | 23                            | 615                           |
| Payables and accruals                                     | 8,957                         | 6,987                         |
| Provision for taxation                                    | 0                             | 0                             |
| Total current liabilities                                 | 8,980                         | 7,602                         |
| TOTAL LIABILITIES   | 11,012                        | 9,613                         |
| TOTAL EQUITY AND LIABILITIES                              | 111,677                       | 109,828                       |
| 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

# 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 CHANGES IN EQUITY

|   |         | Attrib  | stable to equity | Attributable to equity holders of the parent | arent    |         |             |         |
|---|---------|---------|------------------|--|----------|---------|-------------|---------|
|   |         |         |                  | Foreign                                      |          |         | Non-        |         |
|   | Share   | Share   | Capital          | Exchange                                     | Retained | Sub     | controlling | Total   |
|   | Capital | Premium | Reserve          | Reserve                                      | Profit   | Total   | Interest    | Equity  |
|   | 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



## 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 CASH FLOWS

| Cash lows from operating activities           Profit before taxation         769         193           Adjustments for:         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         1.56         0           Unrealised foreign exchange gain         (368)         0           Operating profit before working capital:         22         (842)           Inventories         2.2         (842)           Trade and other receivables         1,890         (256)           Trade and other payables         1,969         (857)           Cash generated from/(used in) operations         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         98         8           Purchase of other investments         (213)         0           Proceed from disposal of property, plant and equipment         0         170           Purchase of plant and equipment         (318)   |  | As at current year todate ended 31.08.2015 RM'000 | As at preceding year corresponding todate ended 31.08.2014 RM'000 |
|--|--|---|---|
| Adjustments for:   Depreciation of investment properties   258     | Cash flows from operating activities                   | 760   | 102   |
| Depreciation of investment properties  |  | 709   | 193   |
| Depreciation of property, plant and equipment         540         503           Gain on disposal of property, plant and equipment         0         (100)           Finance cost         111         9           Interest income         (98)         (8)           Fair value loss on other investments         156         0           Uhrealised foreign exchange gain         (368)         0           Operating profit before working capital changes         1,268         855           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         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         9         8           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  | v .  | 258   | 258   |
| Gain on disposal of property, plant and equipment         0         (100)           Finance cost         11         9           Interest income         (98)         (88)           Fair value loss on other investments         1.56         0           Urrealised foreign exchange gain         (368)         0           Operating profit before working capital changes         1,268         855           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         5,149         (1,100)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities           Increme taxes paid         98         8           Purchase of other investments         (213)         0           Proceed from disposal of property, plant and equipment         0         170           Purchase of plant and equipment         0         170           Purchase of plant and equipment         (113)         (9)           Net cash used in investing activities         (253)   |  | 540   | 503   |
| Interest income  |  | 0   | (100)   |
| Fair value loss on other investments         156         0           Unrealised foreign exchange gain         (368)         0           Operating profit before working capital changes         1,268         855           Changes in working capital:           Inventories         22         (842)           Trade and other receivables         1,969         (857)           Trade and other payables         1,969         (857)           Cash generated from/(used in) operations         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         98         8           Purchase of other investments         (213)         0           Proceed from disposal of property, plant and equipment         0         170           Proceed from disposal of property, plant and equipment         0         170           Purchase of plant and equipment         (138)         (1,248)           Net cash used in investing activities         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Net cash used in investing activities         (11)         (9)           Net cash used in financing activities         (11)         (9)     <   | Finance cost   | 11  | 9   |
| Unrealised foreign exchange gain         (368)         0           Operating profit before working capital changes         1,268         855           Changes in working capital:         Secondary of the control of t   | Interest income  | (98)  | (8)   |
| Operating profit before working capital changes         1,268         855           Changes in working capital:         22         (842)           Inventories         2,890         (256)           Trade and other receivables         1,969         (857)           Cash generated from/(used in) operations         5,149         (1,100)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         98         8           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         (253)         (1,070)           Cash flows from financing activities         (111)         (9)           Net cash used in financing activities         (111)         (9)           Net cash used in financing activities         (111)         (9)           Net increase/(decrease) in cash and cash equivalents         4,343         (2,799)           Cash and cash equivalents at end of financial quarter         28,364         26,117           Cash and c  | Fair value loss on other investments                   | 156   | 0   |
| 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         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         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         (253)         (1,070)           Cash flows from financing activities         (111)         (9)           Net cash used in financing activities         (111)         (9)           Net cash used in financing activities         (111)         (9)           Net cash used in financing activities         (23)         28,916           Effect of exchange rate fluctuations on cash held         368         0           Cash and cash equivalents at end of financial quarter         28,364   | Unrealised foreign exchange gain                       | (368)   | 0   |
| Inventories  | Operating profit before working capital changes        | 1,268   | 855   |
| Inventories  |  |   |   |
| Trade and other receivables         1,890         (256)           Trade and other payables         1,969         (857)           Cash generated from/(used in) operations         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Interest paid         (11)         (9)           Net cash used in financing activities         (11)         (9)           Net cash used in financing activities         4,343         (2,799)           Net ash used in financing activities         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 a  | Changes in working capital:                            |   |   |
| Trade and other payables         1,969         (857)           Cash generated from/(used in) operations         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         8         8           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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Net cash used in financing activities         (3,43)         (2,799)           Cash and cash equivalents at beginning of year         23,653         28,916           Effect of exchange rate fluctuati  |  |   |   |
| Cash generated from/(used in) operations         5,149         (1,100)           Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         98         8           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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Net cash used in financing activities         (11)         (9)           Net cash used in financing activities         (11)         (9)           Net increase/(decrease) in cash and cash equivalents         4,343         (2,799)           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         28,364         2  |  |   |   |
| Income taxes paid         (542)         (620)           Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities         98         8           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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Interest paid         (11)         (9)           Net cash used in financing activities         (11)         (9)           Net cash used in financing activities         (11)         (9)           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         28,364         26,117           Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:  | 1 3  |   |   |
| Net cash generated from/(used in) operating activities         4,607         (1,720)           Cash flows from investing activities  | Cash generated from/(used in) operations               | 5,149   | (1,100)   |
| Cash flows from investing activities   | Income taxes paid                                      | (542)   | (620)   |
| 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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Interest paid         (11)         (9)           Net cash used in financing activities         (11)         (9)           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         28,364         26,117           Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:         28,387         26,117           Cash and bank balances         28,387         26,117           Bank overdrafts         (23)         0  | Net cash generated from/(used in) operating activities | 4,607   | (1,720)   |
| 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         (253)         (1,070)           Cash flows from financing activities         (11)         (9)           Interest paid         (11)         (9)           Net cash used in financing activities         (11)         (9)           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         28,364         26,117           Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:         28,387         26,117           Cash and bank balances         28,387         26,117           Bank overdrafts         (23)         0  | Cash flows from investing activities                   |   |   |
| Proceed from disposal of property, plant and equipment (138) (1,248)  Net cash used in investing activities (253) (1,070)  Cash flows from financing activities  Interest paid (11) (9)  Net cash used in financing activities (11) (9)  Net cash used in financing activities (11) (9)  Net increase/(decrease) in cash and cash equivalents (11) (9)  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 (28,364) (26,117)  Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:  |  | 98  | 8   |
| Purchase of plant and equipment Net cash used in investing activities  Cash flows from financing activities  Interest paid Inter | Purchase of other investments                          | (213)   | 0   |
| Purchase of plant and equipment Net cash used in investing activities  Cash flows from financing activities  Interest paid Inter | Proceed from disposal of property, plant and equipment | 0   | 170   |
| Net cash used in investing activities(253)(1,070)Cash flows from financing activities(11)(9)Interest paid(11)(9)Net cash used in financing activities(11)(9)Net increase/(decrease) in cash and cash equivalents4,343(2,799)Cash and cash equivalents at beginning of year23,65328,916Effect of exchange rate fluctuations on cash held3680Cash and cash equivalents at end of financial quarter28,36426,117Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:28,38726,117Cash and bank balances28,38726,117Bank overdrafts(23)0  |  | (138)   | (1,248)   |
| Interest paid (11) (9)  Net cash used in financing activities (11) (9)  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 28,364 26,117  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  |  | (253)   | (1,070)   |
| Interest paid (11) (9)  Net cash used in financing activities (11) (9)  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 28,364 26,117  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  | Cash flows from financing activities                   |   |   |
| Net cash used in financing activities(11)(9)Net increase/(decrease) in cash and cash equivalents4,343(2,799)Cash and cash equivalents at beginning of year23,65328,916Effect of exchange rate fluctuations on cash held3680Cash and cash equivalents at end of financial quarter28,36426,117Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:28,38726,117Cash and bank balances28,38726,117Bank overdrafts(23)0  |  | (11)  | (9)   |
| 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 28,364 26,117  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  |  |   |   |
| 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 28,364 26,117  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  | National (days) is a day land of the                   | 4.242   | (0.700)   |
| Effect of exchange rate fluctuations on cash held  Cash and cash equivalents at end of financial quarter  Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:  Cash and bank balances  Bank overdrafts  28,387  26,117  26,117   |  | · · · · · · · · · · · · · · · · · · ·             |   |
| Cash and cash equivalents at end of financial quarter28,36426,117Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:28,38726,117Cash and bank balances28,38726,117Bank overdrafts(23)0   |  |   |   |
| Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:  Cash and bank balances  Bank overdrafts  28,387  26,117  Bank overdrafts  (23)  0   |  |   |   |
| Cash and bank balances         28,387         26,117           Bank overdrafts         (23)         0  | Cash and cash equivalents at end of financial quarter  | 28,364  | 26,117  |
| Bank overdrafts (23) 0   |  |   |   |
| Bank overdrafts (23) 0   | Cash and bank balances                                 | 28,387  | 26,117  |
|  |  |   |   |
|  |  |   | 26,117  |

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