



PAOS HOLDINGS BERHAD (452536-W)

(Incorporated in Malaysia)

and its subsidiaries

(The figures have not been audited)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 30.11.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2014 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2015 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2014 RM '000
Revenue	14,179	14,147	29,358	26,173
Cost of sales	(12,027)	(12,790)	(25,637)	(23,282)
Gross profit	2,152	1,357	3,721	2,891
Other operating income	985	328	2,000	559
Other operating expenses	(1,801)	(1,601)	(3,703)	(3,172)
Operating profit	1,336	84	2,018	278
Financing costs	(1)	(4)	(12)	(13)
Interest income	138	4	236	12
Profit before taxation	1,473	84	2,242	277
Tax expense	B5 (499)	(215)	(818)	(357)
Profit for the period	974	(131)	1,424	(80)
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	974	(131)	1,424	(80)
Attributable to:				
Equity holders of the parent	974	(131)	1,424	(80)
Non-controlling interests	0	0	0	0
	974	(131)	1,424	(80)
Basic earnings per ordinary share (sen)	B14 0.81	(0.11)	1.18	(0.07)

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 SECOND QUARTER ENDED 30 NOVEMBER 2015 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2015 RM'000	As at 31.05.2015 RM'000
ASSETS		
Property, plant and equipment	43,933	45,069
Investment properties	24,134	24,207
Total non-current assets	68,067	69,276
Inventories	6,188	5,148
Other investments	902	1,013
Receivables, deposits and prepayments	5,330	8,940
Current tax assets	1,475	1,184
Cash and cash equivalents	29,805	24,267
Total current assets	43,700	40,552
TOTAL ASSETS	111,767	109,828
EQUITY		
Share capital	60,388	60,388
Reserves	39,742	39,827
Total equity attributable to equity holders of the parent	100,130	100,215
LIABILITIES		
Deferred tax liabilities	2,020	2,011
Total non-current liabilities	2,020	2,011
Loans and borrowings	1,515	615
Payables and accruals	8,078	6,987
Provision for taxation	24	0
Total current liabilities	9,617	7,602
TOTAL LIABILITIES	11,637	9,613
TOTAL EQUITY AND LIABILITIES	111,767	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



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 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 2015	60,388	14,871			24,956	100,215		100,215
Total comprehensive income for the period					1,424	1,424		1,424
Dividends					(1,509)	(1,509)		(1,509)
Balance as at 30 November 2015	60,388	14,871	0	0	24,871	100,130	0	100,130
Balance as at 1 June 2014	60,388	14,871			26,226	101,485		101,485
Total comprehensive income for the period					(80)	(80)		(80)
Dividends					(1,509)	(1,509)		(1,509)
Balance as at 30 November 2014	60,388	14,871	0	0	24,637	99,896	0	99,896

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 SECOND QUARTER ENDED 30 NOVEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 30.11.2015 RM'000	As at preceding year corresponding todate ended 30.11.2014 RM'000
Cash flows from operating activities		
Profit before taxation	2,242	277
Adjustments for:		
Depreciation of investment properties	517	516
Depreciation of property, plant and equipment	1,086	1,095
Gain on disposal of property, plant and equipment	0	(106)
Finance cost	12	13
Interest income	(236)	(12)
Fair value loss on other investments	323	0
Unrealised foreign exchange gain	(415)	0
Operating profit before working capital changes	<u>3,529</u>	<u>1,783</u>
Changes in working capital:		
Inventories	(1,040)	206
Trade and other receivables	3,609	(6,265)
Trade and other payables	1,090	(566)
Cash generated from/(used in) operations	<u>7,188</u>	<u>(4,842)</u>
Income taxes paid	(1,069)	(1,153)
Tax refund	0	468
Net cash generated from/(used in) operating activities	<u>6,119</u>	<u>(5,527)</u>
Cash flows from investing activities		
Interest received	236	12
Purchase of other investments	(213)	(2,685)
Proceed from disposal of property, plant and equipment	0	176
Purchase of plant and equipment	(399)	(1,443)
Net cash used in investing activities	<u>(376)</u>	<u>(3,940)</u>
Cash flows from financing activities		
Dividend paid	(1,509)	(1,509)
Interest paid	(12)	(13)
Net cash used in financing activities	<u>(1,521)</u>	<u>(1,522)</u>
Net increase/(decrease) in cash and cash equivalents	4,222	(10,989)
Cash and cash equivalents at beginning of year	23,653	28,916
Effect of exchange rate fluctuations on cash held	415	0
Cash and cash equivalents at end of financial quarter	<u>28,290</u>	<u>17,927</u>

Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:

Cash and bank balances	29,805	19,483
Bank overdrafts	(1,515)	(1,556)
	<u>28,290</u>	<u>17,927</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