



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 29 FEBRUARY 2016
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 29.02.2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2015 RM'000	CURRENT YEAR TO DATE ENDED 29.02.2016 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2015 RM '000
Revenue		14,591	14,750	43,949	40,923
Cost of sales		(12,441)	(13,228)	(38,078)	(36,510)
Gross profit		2,150	1,522	5,871	4,413
Other operating income		614	1,058	2,614	1,617
Other operating expenses		(1,736)	(1,828)	(5,439)	(5,000)
Operating profit		1,028	752	3,046	1,030
Financing costs		(18)	(9)	(31)	(22)
Interest income		119	38	355	50
Profit before taxation		1,129	781	3,370	1,058
Tax expense	B5	(564)	(221)	(1,382)	(578)
Profit for the period		565	560	1,988	480
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		565	560	1,988	480
Attributable to:					
Equity holders of the parent		565	560	1,988	480
Non-controlling interests		0	0	0	0
		565	560	1,988	480
Basic earnings per ordinary share (sen)	B14	0.47	0.46	1.65	0.40

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 THIRD QUARTER ENDED 29 FEBRUARY 2016
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited)	
	As at 29.02.2016 RM'000	As at 31.05.2015 RM'000
ASSETS		
Property, plant and equipment	43,584	45,069
Investment properties	23,876	24,207
Total non-current assets	67,460	69,276
Inventories	6,017	5,148
Other investments	980	1,013
Receivables, deposits and prepayments	8,688	8,940
Current tax assets	1,392	1,184
Cash and cash equivalents	25,391	24,267
Total current assets	42,468	40,552
TOTAL ASSETS	109,928	109,828
EQUITY		
Share capital	60,388	60,388
Reserves	40,306	39,827
Total equity attributable to equity holders of the parent	100,694	100,215
LIABILITIES		
Deferred tax liabilities	2,008	2,011
Total non-current liabilities	2,008	2,011
Loans and borrowings	635	615
Payables and accruals	6,591	6,987
Provision for taxation	0	0
Total current liabilities	7,226	7,602
TOTAL LIABILITIES	9,234	9,613
TOTAL EQUITY AND LIABILITIES	109,928	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 THIRD QUARTER ENDED 29 FEBRUARY 2016 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					1,988	1,988		1,988
Dividends					(1,509)	(1,509)		(1,509)
Balance as at 29 February 2016	60,388	14,871	0	0	25,435	100,694	0	100,694
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	0	100,456

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 THIRD QUARTER ENDED 29 FEBRUARY 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 29.02.2016 RM'000	As at preceding year corresponding todate ended 28.02.2015 RM'000
Cash flows from operating activities		
Profit before taxation	3,370	1,058
Adjustments for:		
Depreciation of investment properties	775	775
Depreciation of property, plant and equipment	1,640	1,553
Gain on disposal of property, plant and equipment	0	(122)
Finance cost	31	22
Interest income	(355)	(50)
Fair value loss on other investments	245	104
Unrealised foreign exchange gain	(127)	0
Operating profit before working capital changes	<u>5,579</u>	<u>3,340</u>
Changes in working capital:		
Inventories	(869)	(1,022)
Trade and other receivables	250	(7,267)
Trade and other payables	(396)	(381)
Cash generated from/(used in) operations	<u>4,564</u>	<u>(5,330)</u>
Income taxes paid	(1,592)	(1,725)
Tax refund	8	490
Net cash generated from/(used in) operating activities	<u>2,980</u>	<u>(6,565)</u>
Cash flows from investing activities		
Interest received	355	50
Purchase of other investments	(213)	(2,685)
Proceed from disposal of property, plant and equipment	0	192
Purchase of plant and equipment	(606)	(1,731)
Net cash used in investing activities	<u>(464)</u>	<u>(4,174)</u>
Cash flows from financing activities		
Dividend paid	(1,509)	(1,509)
Interest paid	(31)	(22)
Net cash used in financing activities	<u>(1,540)</u>	<u>(1,531)</u>
Net increase/(decrease) in cash and cash equivalents	976	(12,270)
Cash and cash equivalents at beginning of year	23,653	28,916
Effect of exchange rate fluctuations on cash held	127	0
Cash and cash equivalents at end of financial quarter	<u>24,756</u>	<u>16,646</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	25,391	17,803
Bank overdrafts	(635)	(1,157)
	<u>24,756</u>	<u>16,646</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