



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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 31.05.2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2015 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2016 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2015 RM '000
Revenue	30,153	16,355	74,102	57,278
Cost of sales	(27,815)	(14,848)	(65,892)	(51,358)
Gross profit	2,338	1,507	8,210	5,920
Other operating income	1,412	2,071	4,026	3,688
Other operating expenses	(1,801)	(1,750)	(7,240)	(6,750)
Operating profit	1,949	1,828	4,996	2,858
Financing costs	(12)	(12)	(43)	(34)
Interest income	95	123	450	173
Profit before taxation	2,032	1,939	5,403	2,997
Tax expense	B5 (564)	(670)	(1,946)	(1,248)
Profit for the period	1,468	1,269	3,457	1,749
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	1,468	1,269	3,457	1,749
Attributable to:				
Equity holders of the parent	1,468	1,269	3,457	1,749
Non-controlling interests	0	0	0	0
	1,468	1,269	3,457	1,749
Basic earnings per ordinary share (sen)	B11 1.22	1.05	2.86	1.45

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 FOURTH QUARTER ENDED 31 MAY 2016 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2016 RM'000	As at 31.05.2015 RM'000
ASSETS		
Property, plant and equipment	43,231	45,069
Investment properties	23,618	24,207
Deferred tax asset	16	0
	<u>66,865</u>	<u>69,276</u>
Inventories	5,526	5,148
Other investments	942	1,013
Receivables, deposits and prepayments	17,472	8,940
Current tax assets	580	1,184
Cash and cash equivalents	18,286	24,267
Total current assets	<u>42,806</u>	<u>40,552</u>
TOTAL ASSETS	<u>109,671</u>	<u>109,828</u>
EQUITY		
Share capital	60,388	60,388
Reserves	40,265	39,827
Total equity attributable to equity holders of the parent	<u>100,653</u>	<u>100,215</u>
LIABILITIES		
Deferred tax liabilities	1,378	2,011
Total non-current liabilities	<u>1,378</u>	<u>2,011</u>
Current tax liabilities	134	0
Loans and borrowings	151	615
Payables and accruals	7,355	6,987
Total current liabilities	<u>7,640</u>	<u>7,602</u>
TOTAL LIABILITIES	<u>9,018</u>	<u>9,613</u>
TOTAL EQUITY AND LIABILITIES	<u>109,671</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 FOURTH QUARTER ENDED 31 MAY 2016 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	
Balance as at 1 June 2015	60,388	14,871			24,956	100,215	100,215	
Total comprehensive income for the period					3,457	3,457	3,457	
Dividends					(3,019)	(3,019)	(3,019)	
Balance as at 31 May 2016	60,388	14,871	0	0	25,394	100,653	100,653	
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)	
Balance as at 31 May 2015	60,388	14,871	0	0	24,956	100,215	100,215	

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 FOURTH QUARTER ENDED 31 MAY 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 31.05.2016 RM'000	As at preceding year corresponding todate ended 31.05.2015 RM'000
Cash flows from operating activities		
Profit before taxation	5,403	2,997
Adjustments for:		
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	2,635	2,576
Gain on disposal of property, plant and equipment	(8)	(125)
Gain on disposal of other investment	0	(67)
Finance cost	43	34
Interest income	(450)	(173)
Fair value loss on other investment	283	83
Unrealised foreign exchange gain	(299)	(1,551)
Operating profit before working capital changes	<u>8,196</u>	<u>4,363</u>
Changes in working capital:		
Inventories	(378)	(1,934)
Trade and other receivables	(8,358)	(3,735)
Trade and other payables	349	1,939
Cash (used in)/generated from operations	<u>(191)</u>	<u>633</u>
Income taxes paid	(1,956)	(2,434)
Tax refund	99	1,010
Net cash used in operating activities	<u>(2,048)</u>	<u>(791)</u>
Cash flows from investing activities		
Interest received	450	173
Purchase of other investments	(213)	(2,685)
Proceed from disposal of property, plant and equipment	8	195
Proceed from disposal of other investment	0	1,656
Purchase of plant and equipment	(797)	(1,921)
Net cash used in investing activities	<u>(552)</u>	<u>(2,582)</u>
Cash flows from financing activities		
Interest paid	(43)	(34)
Dividend paid	(3,019)	(3,019)
Net cash used in financing activities	<u>(3,062)</u>	<u>(3,053)</u>
Net decrease in cash and cash equivalents	(5,662)	(6,426)
Cash and cash equivalents at beginning of year	23,652	28,916
Effect of exchange rate fluctuations on cash held	145	1,162
Cash and cash equivalents at end of financial quarter	<u><u>18,135</u></u>	<u><u>23,652</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	18,286	24,267
Bank overdrafts	(151)	(615)
	<u><u>18,135</u></u>	<u><u>23,652</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 2015 and the accompanying notes attached to the interim financial statements