



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 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 30.11.2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2015 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2016 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2015 RM '000
Revenue		61,303	14,179	111,618	29,358
Cost of sales		(59,204)	(12,027)	(106,600)	(25,637)
Gross profit		2,099	2,152	5,018	3,721
Other operating income		408	985	577	2,000
Other operating expenses		(2,106)	(1,801)	(3,983)	(3,703)
Operating profit		401	1,336	1,612	2,018
Financing costs		(2)	(1)	(6)	(12)
Interest income		37	138	90	236
Profit before taxation		436	1,473	1,696	2,242
Tax expense	B5	(296)	(499)	(689)	(818)
Profit for the period		140	974	1,007	1,424
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		140	974	1,007	1,424
Attributable to:					
Equity holders of the parent		140	974	1,007	1,424
Non-controlling interests		0	0	0	0
		140	974	1,007	1,424
Basic earnings per ordinary share (sen)	B14	0.12	0.81	0.83	1.18

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2016 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 2016 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2016 RM'000	As at 31.05.2016 RM'000
ASSETS		
Property, plant and equipment	42,598	43,230
Investment properties	23,101	23,618
Total non-current assets	65,699	66,848
Inventories	4,376	5,526
Other investments	972	942
Receivables, deposits and prepayments	22,372	17,472
Current tax assets	678	580
Cash and cash equivalents	14,191	18,286
Total current assets	42,589	42,806
TOTAL ASSETS	108,288	109,654
EQUITY		
Share capital	60,388	60,388
Reserves	39,762	40,264
Total equity attributable to equity holders of the parent	100,150	100,652
LIABILITIES		
Deferred tax liabilities	1,386	1,362
Total non-current liabilities	1,386	1,362
Loans and borrowings	0	151
Payables and accruals	6,753	7,489
Total current liabilities	6,753	7,640
TOTAL LIABILITIES	8,139	9,002
TOTAL EQUITY AND LIABILITIES	108,289	109,654
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 2016 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 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 2016	60,388	14,871			25,393	100,652		100,652
Total comprehensive income for the period					1,007	1,007		1,007
Dividends					(1,509)	(1,509)		(1,509)
Balance as at 30 November 2016	60,388	14,871	0	0	24,891	100,150	0	100,150
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

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2016 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 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 30.11.2016 RM'000	As at preceding year corresponding todate ended 30.11.2015 RM'000
Cash flows from operating activities		
Profit before taxation	1,696	2,242
Adjustments for:		
Depreciation of investment properties	517	517
Depreciation of property, plant and equipment	1,095	1,086
Gain on disposal of property, plant and equipment	0	0
Finance cost	6	12
Interest income	(90)	(236)
Fair value gain/(loss) on other investments	(30)	323
Unrealised foreign exchange gain	(260)	(415)
Operating profit before working capital changes	<u>2,934</u>	<u>3,529</u>
Changes in working capital:		
Inventories	1,150	(1,040)
Trade and other receivables	(4,901)	3,609
Trade and other payables	(343)	1,090
Cash generated from/(used in) operations	<u>(1,160)</u>	<u>7,188</u>
Income taxes paid	(896)	(1,069)
Tax refund	0	0
Net cash generated from/(used in) operating activities	<u>(2,056)</u>	<u>6,119</u>
Cash flows from investing activities		
Interest received	90	236
Purchase of other investments	0	(213)
Proceed from disposal of property, plant and equipment	0	0
Purchase of plant and equipment	(463)	(399)
Net cash used in investing activities	<u>(373)</u>	<u>(376)</u>
Cash flows from financing activities		
Dividend paid	(1,509)	(1,509)
Interest paid	(6)	(12)
Net cash used in financing activities	<u>(1,515)</u>	<u>(1,521)</u>
Net (decrease)/increase in cash and cash equivalents	(3,944)	4,222
Cash and cash equivalents at beginning of year	18,135	23,653
Effect of exchange rate fluctuations on cash held	0	415
Cash and cash equivalents at end of financial quarter	<u>14,191</u>	<u>28,290</u>

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

Cash and bank balances	14,191	29,805
Bank overdrafts	0	(1,515)
	<u>14,191</u>	<u>28,290</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2016 and the accompanying notes attached to the interim financial statements