



**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 28 FEBRUARY 2017  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 28.02.2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 29.02.2016 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2017 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 29.02.2016 RM '000
<b>Revenue</b>		68,212	14,591	179,830	43,949
Cost of sales		(66,844)	(12,441)	(173,444)	(38,078)
<b>Gross profit</b>		1,368	2,150	6,386	5,871
Other operating income		820	614	1,397	2,614
Other operating expenses		(1,990)	(1,736)	(5,973)	(5,439)
<b>Operating profit</b>		198	1,028	1,810	3,046
Financing costs		(29)	(18)	(35)	(31)
Interest income		29	119	119	355
<b>Profit before taxation</b>		198	1,129	1,894	3,370
Tax expense	<b>B5</b>	234	(564)	(455)	(1,382)
<b>Profit for the period</b>		432	565	1,439	1,988
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income for the period</b>		432	565	1,439	1,988
<b>Attributable to:</b>					
Equity holders of the parent		432	565	1,439	1,988
Non-controlling interests		0	0	0	0
		432	565	1,439	1,988
Basic earnings per ordinary share (sen)	<b>B14</b>	0.24	0.31	0.79	1.10

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 THIRD QUARTER ENDED 28 FEBRUARY 2017  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited)	
	As at 28.02.2017 RM'000	As at 31.05.2016 RM'000
<b>ASSETS</b>		
Property, plant and equipment	42,173	43,230
Investment properties	22,843	23,618
<b>Total non-current assets</b>	65,016	66,848
Inventories	5,396	5,526
Other investments	1,070	942
Receivables, deposits and prepayments	21,989	17,472
Current tax assets	1,550	580
Cash and cash equivalents	12,546	18,286
<b>Total current assets</b>	42,551	42,806
<b>TOTAL ASSETS</b>	107,567	109,654
<b>EQUITY</b>		
Share capital	90,582	60,388
Reserves	10,000	40,264
<b>Total equity attributable to equity holders of the parent</b>	100,582	100,652
<b>LIABILITIES</b>		
Deferred tax liabilities	1,370	1,362
<b>Total non-current liabilities</b>	1,370	1,362
Loans and borrowings	1,281	151
Payables and accruals	4,334	7,489
<b>Total current liabilities</b>	5,615	7,640
<b>TOTAL LIABILITIES</b>	6,985	9,002
<b>TOTAL EQUITY AND LIABILITIES</b>	107,567	109,654
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.56	0.56

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 THIRD QUARTER ENDED 28 FEBRUARY 2017 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		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 June 2016	60,388	14,871			25,393	100,652	100,652
Issuance of bonus shares	30,194	(14,871)			(15,323)	0	0
Total comprehensive income for the period					1,439	1,439	1,439
Dividends					(1,509)	(1,509)	(1,509)
<b>Balance as at 28 February 2017</b>	<b>90,582</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>100,582</b>	<b>100,582</b>
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)
<b>Balance as at 29 February 2016</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>25,435</b>	<b>100,694</b>	<b>100,694</b>

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 THIRD QUARTER ENDED 28 FEBRUARY 2017  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 28.02.2017 RM'000</b>	<b>As at preceding year corresponding todate ended 29.02.2016 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	1,894	3,370
Adjustments for:		
Depreciation of investment properties	775	775
Depreciation of property, plant and equipment	1,648	1,640
Finance cost	35	31
Interest income	(119)	(355)
Fair value (gain)/loss on other investments	(128)	245
Unrealised foreign exchange gain	(260)	(127)
Operating profit before working capital changes	<u>3,845</u>	<u>5,579</u>
<b>Changes in working capital:</b>		
Inventories	130	(869)
Trade and other receivables	(4,517)	250
Trade and other payables	(2,763)	(396)
<b>Cash generated from/(used in) operations</b>	<u>(3,305)</u>	<u>4,564</u>
Income taxes paid	(1,589)	(1,592)
Tax refund	40	8
<b>Net cash generated from/(used in) operating activities</b>	<u>(4,854)</u>	<u>2,980</u>
<b>Cash flows from investing activities</b>		
Interest received	119	355
Purchase of other investments	0	(213)
Proceed from disposal of property, plant and equipment	0	0
Purchase of plant and equipment	(591)	(606)
<b>Net cash used in investing activities</b>	<u>(472)</u>	<u>(464)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(1,509)	(1,509)
Interest paid	(35)	(31)
<b>Net cash used in financing activities</b>	<u>(1,544)</u>	<u>(1,540)</u>
Net (decrease)/increase in cash and cash equivalents	(6,870)	976
Cash and cash equivalents at beginning of year	18,135	23,653
Effect of exchange rate fluctuations on cash held	0	127
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>11,265</u></u>	<u><u>24,756</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	12,546	25,391
Bank overdrafts	(1,281)	(635)
	<u><u>11,265</u></u>	<u><u>24,756</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 2016 and the accompanying notes attached to the interim financial statements