



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 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 31.05.2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2016 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2017 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2016 RM '000
Revenue		57,617	30,153	237,447	74,102
Cost of sales		(55,639)	(27,815)	(229,083)	(65,892)
Gross profit		1,978	2,338	8,364	8,210
Other operating income		610	1,412	2,007	4,026
Other operating expenses		(1,932)	(1,801)	(7,905)	(7,240)
Operating profit		656	1,949	2,466	4,996
Financing costs		1	(12)	(34)	(43)
Interest income		37	95	156	450
Profit before taxation		694	2,032	2,588	5,403
Tax expense	B5	(280)	(564)	(735)	(1,946)
Profit for the period		414	1,468	1,853	3,457
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		414	1,468	1,853	3,457
Attributable to:					
Equity holders of the parent		414	1,468	1,853	3,457
Non-controlling interests		0	0	0	0
		414	1,468	1,853	3,457
Basic earnings per ordinary share (sen)	B14	0.23	0.81	1.02	1.91

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 FOURTH QUARTER ENDED 31 MAY 2017 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2017 RM'000	As at 31.05.2016 RM'000
ASSETS		
Property, plant and equipment	41,337	43,231
Investment properties	23,029	23,618
Deferred tax assets	15	16
Total non-current assets	<u>64,381</u>	<u>66,865</u>
Inventories	4,832	5,526
Other investments	948	942
Receivables, deposits and prepayments	24,785	17,472
Current tax assets	1,628	580
Cash and cash equivalents	10,035	18,286
Total current assets	<u>42,228</u>	<u>42,806</u>
TOTAL ASSETS	<u><u>106,609</u></u>	<u><u>109,671</u></u>
EQUITY		
Share capital	90,582	60,388
Reserves	8,965	40,265
Total equity attributable to equity holders of the parent	<u>99,547</u>	<u>100,653</u>
LIABILITIES		
Deferred tax liabilities	1,244	1,378
Total non-current liabilities	<u>1,244</u>	<u>1,378</u>
Current tax liabilities	8	134
Loans and borrowings	285	151
Payables and accruals	5,525	7,355
Total current liabilities	<u>5,818</u>	<u>7,640</u>
TOTAL LIABILITIES	<u>7,062</u>	<u>9,018</u>
TOTAL EQUITY AND LIABILITIES	<u><u>106,609</u></u>	<u><u>109,671</u></u>
Net assets per share attributable to ordinary equity holders of parent (RM)	0.55	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 FOURTH QUARTER ENDED 31 MAY 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			25,394	100,653	100,653
Issuance of bonus shares	30,194	(14,871)			(15,323)	0	0
Total comprehensive income for the period					1,853	1,853	1,853
Dividends					(2,959)	(2,959)	(2,959)
Balance as at 31 May 2017	90,582	0	0	0	8,965	99,547	99,547
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

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 FOURTH QUARTER ENDED 31 MAY 2017
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.05.2017 RM'000	As at preceding year corresponding todate ended 31.05.2016 RM'000
Cash flows from operating activities		
Profit before taxation	2,588	5,403
Adjustments for:		
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	2,668	2,635
Dividend income	(49)	(28)
Gain on disposal of other investments	(126)	0
Gain on disposal of property, plant and equipment	(2)	(8)
Finance cost	34	43
Interest income	(156)	(449)
Fair value (gain)/loss on other investments	(282)	283
Unrealised foreign exchange gain	(139)	(299)
Operating profit before working capital changes	<u>5,125</u>	<u>8,169</u>
Changes in working capital:		
Inventories	694	(378)
Trade and other receivables	(7,242)	(8,358)
Trade and other payables	(1,830)	349
Cash used in operations	<u>(3,253)</u>	<u>(218)</u>
Income taxes paid	(2,041)	(1,956)
Tax refund	0	99
Net cash used in operating activities	<u>(5,294)</u>	<u>(2,075)</u>
Cash flows from investing activities		
Interest received	156	449
Purchase of other investments	0	(213)
Dividend received	49	28
Proceed from disposal of other investment	403	0
Proceed from disposal of property, plant and equipment	2	8
Purchase of plant and equipment	(774)	(797)
Net cash used in investing activities	<u>(164)</u>	<u>(525)</u>
Cash flows from financing activities		
Dividend paid	(2,959)	(3,019)
Interest paid	(34)	(43)
Net cash used in financing activities	<u>(2,993)</u>	<u>(3,062)</u>
Net decrease in cash and cash equivalents	(8,451)	(5,662)
Cash and cash equivalents at beginning of year	18,135	23,652
Effect of exchange rate fluctuations on cash held	66	145
Cash and cash equivalents at end of financial quarter	<u><u>9,750</u></u>	<u><u>18,135</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	10,035	18,286
Bank overdrafts	(285)	(151)
	<u><u>9,750</u></u>	<u><u>18,135</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