



PAOS HOLDINGS BERHAD (452536-W)

(Incorporated in Malaysia)

and its subsidiaries

(The figures have not been audited)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2017
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 31.08.2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2016 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2017 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2016 RM '000
Revenue	63,002	50,315	63,002	50,315
Cost of sales	(60,339)	(47,396)	(60,339)	(47,396)
Gross profit	2,663	2,919	2,663	2,919
Other operating income	41	169	41	169
Other operating expenses	(1,935)	(1,877)	(1,935)	(1,877)
Operating profit	769	1,211	769	1,211
Financing costs	(6)	(4)	(6)	(4)
Interest income	63	53	63	53
Profit before taxation	826	1,260	826	1,260
Tax expense	B5 (315)	(393)	(315)	(393)
Profit for the period	511	867	511	867
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	511	867	511	867
Attributable to:				
Equity holders of the parent	511	867	511	867
Non-controlling interests	0	0	0	0
	511	867	511	867
Basic earnings per ordinary share (sen)	B14 0.28	0.48	0.28	0.48

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2017 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2017 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2017 RM'000	As at 31.05.2017 RM'000
ASSETS		
Property, plant and equipment	40,962	41,337
Investment properties	22,770	23,029
Deferred tax assets	7	15
Total non-current assets	63,739	64,381
Inventories	4,082	4,832
Other investments	55	948
Receivables, deposits and prepayments	25,156	24,785
Current tax assets	1,767	1,628
Cash and cash equivalents	14,382	10,035
Total current assets	45,442	42,228
TOTAL ASSETS	109,181	106,609
EQUITY		
Share capital	90,582	90,582
Reserves	9,476	8,965
Total equity attributable to equity holders of the parent	100,058	99,547
LIABILITIES		
Deferred tax liabilities	1,244	1,244
Total non-current liabilities	1,244	1,244
Current tax liabilities	24	8
Loans and borrowings	543	285
Payables and accruals	7,312	5,525
Total current liabilities	7,879	5,818
TOTAL LIABILITIES	9,123	7,062
TOTAL EQUITY AND LIABILITIES	109,181	106,609
Net assets per share attributable to ordinary equity holders of parent (RM)	0.55	0.55

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2017 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 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 2017	90,582				8,965	99,547	99,547
Total comprehensive income for the period					511	511	511
Dividends						0	0
Balance as at 31 August 2017	90,582	0	0	0	9,476	100,058	100,058
Balance as at 1 June 2016	60,388	14,871			25,394	100,653	100,653
Total comprehensive income for the period					867	867	867
Dividends					0	0	0
Balance as at 31 August 2016	60,388	14,871	0	0	26,261	101,520	101,520

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2017 and the accompanying notes attached to the interim financial statements



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2017
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.08.2017 RM'000	As at preceding year corresponding todate ended 31.08.2016 RM'000
Cash flows from operating activities		
Profit before taxation	826	1,260
Adjustments for:		
Depreciation of investment properties	258	258
Depreciation of property, plant and equipment	552	542
Finance cost	6	4
Interest income	(63)	(53)
Fair value loss/(gain) on other investments	16	(81)
Gain on disposal of other investment	(4)	0
Unrealised foreign exchange gain	0	18
Operating profit before working capital changes	<u>1,591</u>	<u>1,948</u>
Changes in working capital:		
Inventories	750	(2,860)
Trade and other receivables	(371)	7,029
Trade and other payables	1,787	(1,834)
Cash generated from operations	<u>3,757</u>	<u>4,283</u>
Income taxes paid	(430)	(425)
Tax refund	0	0
Net cash generated from operating activities	<u>3,327</u>	<u>3,858</u>
Cash flows from investing activities		
Interest received	63	53
Proceed from disposal of other investment	881	0
Purchase of plant and equipment	(176)	(66)
Net cash generated from/(used in) investing activities	<u>768</u>	<u>(13)</u>
Cash flows from financing activities		
Dividend paid	0	0
Interest paid	(6)	(4)
Net cash used in financing activities	<u>(6)</u>	<u>(4)</u>
Net increase in cash and cash equivalents	4,089	3,841
Cash and cash equivalents at beginning of year	9,750	18,135
Cash and cash equivalents at end of financial quarter	<u>13,839</u>	<u>21,976</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	14,382	21,976
Bank overdrafts	(543)	0
	<u>13,839</u>	<u>21,976</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2017 and the accompanying notes attached to the interim financial statements