



# 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 2017 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 30.11.2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2016 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2017 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2016 RM '000
NOTE				
Revenue	68,303	61,303	131,305	111,618
Cost of sales	(65,712)	(59,204)	(126,051)	(106,600)
<b>Gross profit</b>	<b>2,591</b>	<b>2,099</b>	<b>5,254</b>	<b>5,018</b>
Other operating income	0	408	41	577
Other operating expenses	(2,178)	(2,106)	(4,113)	(3,983)
<b>Operating profit</b>	<b>413</b>	<b>401</b>	<b>1,182</b>	<b>1,612</b>
Financing costs	(13)	(2)	(19)	(6)
Interest income	52	37	115	90
<b>Profit before taxation</b>	<b>452</b>	<b>436</b>	<b>1,278</b>	<b>1,696</b>
Tax expense	<b>B5</b> (279)	(296)	(594)	(689)
<b>Profit for the period</b>	<b>173</b>	<b>140</b>	<b>684</b>	<b>1,007</b>
<b>Other comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>	<b>173</b>	<b>140</b>	<b>684</b>	<b>1,007</b>
<b>Attributable to:</b>				
Equity holders of the parent	173	140	684	1,007
Non-controlling interests	0	0	0	0
	<b>173</b>	<b>140</b>	<b>684</b>	<b>1,007</b>
Basic earnings per ordinary share (sen)	<b>B14</b> 0.10	0.08	0.38	0.56

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 SECOND QUARTER ENDED 30 NOVEMBER 2017 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2017 RM'000	As at 31.05.2017 RM'000
<b>ASSETS</b>		
Property, plant and equipment	40,588	41,337
Investment properties	22,512	23,029
Deferred tax assets	11	15
<b>Total non-current assets</b>	<u>63,111</u>	<u>64,381</u>
Inventories	5,263	4,832
Other investments	50	948
Receivables, deposits and prepayments	24,213	24,785
Current tax assets	1,941	1,628
Cash and cash equivalents	12,606	10,035
<b>Total current assets</b>	<u>44,073</u>	<u>42,228</u>
<b>TOTAL ASSETS</b>	<u>107,184</u>	<u>106,609</u>
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	8,199	8,965
<b>Total equity attributable to equity holders of the parent</b>	<u>98,781</u>	<u>99,547</u>
<b>LIABILITIES</b>		
Deferred tax liabilities	1,240	1,244
<b>Total non-current liabilities</b>	<u>1,240</u>	<u>1,244</u>
Current tax liabilities	46	8
Loans and borrowings	731	285
Payables and accruals	6,386	5,525
<b>Total current liabilities</b>	<u>7,163</u>	<u>5,818</u>
<b>TOTAL LIABILITIES</b>	<u>8,403</u>	<u>7,062</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>107,184</u>	<u>106,609</u>
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	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 SECOND QUARTER ENDED 30 NOVEMBER 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	Sub Total	
	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					684	684	684
Dividends					(1,450)	(1,450)	(1,450)
<b>Balance as at 30 November 2017</b>	<b>90,582</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,199</b>	<b>98,781</b>	<b>98,781</b>
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)
<b>Balance as at 30 November 2016</b>	<b>60,388</b>	<b>14,871</b>	<b>0</b>	<b>0</b>	<b>24,891</b>	<b>100,150</b>	<b>100,150</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 2017 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 2017 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 30.11.2017 RM'000	As at preceding year corresponding todate ended 30.11.2016 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	1,278	1,696
Adjustments for:		
Depreciation of investment properties	517	517
Depreciation of property, plant and equipment	1,109	1,095
Finance cost	19	6
Interest income	(115)	(90)
Fair value loss/(gain) on other investments	21	(30)
Gain on disposal of other investment	(4)	0
Unrealised foreign exchange loss/(gain)	85	(260)
Operating profit before working capital changes	2,910	2,934
<b>Changes in working capital:</b>		
Inventories	(431)	1,150
Trade and other receivables	571	(4,901)
Trade and other payables	777	(343)
<b>Cash generated from /(used in) operations</b>	3,827	(1,160)
Income taxes paid	(869)	(896)
Tax refund	0	0
<b>Net cash generated from /(used in) operating activities</b>	2,958	(2,056)
<b>Cash flows from investing activities</b>		
Interest received	115	90
Proceed from disposal of other investment	881	0
Purchase of plant and equipment	(360)	(463)
<b>Net cash generated from/(used in) investing activities</b>	636	(373)
<b>Cash flows from financing activities</b>		
Dividend paid	(1,450)	(1,509)
Interest paid	(19)	(6)
<b>Net cash used in financing activities</b>	(1,469)	(1,515)
Net increase/(decrease) in cash and cash equivalents	2,125	(3,944)
Cash and cash equivalents at beginning of year	9,750	18,135
<b>Cash and cash equivalents at end of financial quarter</b>	11,875	14,191
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	12,606	14,191
Bank overdrafts	(731)	0
	11,875	14,191

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