



**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 2018  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 28.02.2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2017 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2018 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2017 RM '000
<b>Revenue</b>		73,027	68,212	204,332	179,830
Cost of sales		(70,969)	(66,844)	(197,020)	(173,444)
<b>Gross profit</b>		2,058	1,368	7,312	6,386
Other operating income		370	820	411	1,397
Other operating expenses		(2,431)	(1,990)	(6,545)	(5,973)
<b>Operating (loss)/profit</b>		(3)	198	1,178	1,810
Financing costs		(9)	(29)	(28)	(35)
Interest income		37	29	152	119
<b>Profit before taxation</b>		25	198	1,302	1,894
Tax expense	<b>B5</b>	(131)	234	(725)	(455)
<b>(Loss)/profit for the period</b>		(106)	432	577	1,439
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive (loss)/ income for the period</b>		(106)	432	577	1,439
<b>Attributable to:</b>					
Equity holders of the parent		(106)	432	577	1,439
Non-controlling interests		0	0	0	0
		(106)	432	577	1,439
Basic earnings per ordinary share (sen)	<b>B10</b>	(0.06)	0.24	0.32	0.79

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 THIRD QUARTER ENDED 28 FEBRUARY 2018 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2018 RM'000	As at 31.05.2017 RM'000
<b>ASSETS</b>		
Property, plant and equipment	40,130	41,337
Investment properties	22,254	23,029
Deferred tax assets	21	15
<b>Total non-current assets</b>	62,405	64,381
Inventories	3,715	4,832
Other investments	27	948
Receivables, deposits and prepayments	28,950	24,785
Current tax assets	2,216	1,628
Cash and cash equivalents	8,781	10,035
<b>Total current assets</b>	43,689	42,228
<b>TOTAL ASSETS</b>	106,094	106,609
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	8,092	8,965
<b>Total equity attributable to equity holders of the parent</b>	98,674	99,547
<b>LIABILITIES</b>		
Deferred tax liabilities	1,237	1,244
<b>Total non-current liabilities</b>	1,237	1,244
Current tax liabilities	25	8
Loans and borrowings	987	285
Payables and accruals	5,171	5,525
<b>Total current liabilities</b>	6,183	5,818
<b>TOTAL LIABILITIES</b>	7,420	7,062
<b>TOTAL EQUITY AND LIABILITIES</b>	106,094	106,609
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.54	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 THIRD QUARTER ENDED 28 FEBRUARY 2018  
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					577	577	577
Dividends					(1,450)	(1,450)	(1,450)
<b>Balance as at 28 February 2018</b>	<b>90,582</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,092</b>	<b>98,674</b>	<b>98,674</b>
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>

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 THIRD QUARTER ENDED 28 FEBRUARY 2018  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 28.02.2018 RM'000</b>	<b>As at preceding year corresponding todate ended 28.02.2017 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	1,302	1,894
Adjustments for:		
Depreciation of investment properties	775	775
Depreciation of property, plant and equipment	1,642	1,648
Finance cost	28	35
Interest income	(152)	(119)
Fair value loss/(gain) on other investments	44	(128)
Gain on disposal of other investment	(4)	0
Gain on disposal of property, plant and equipment	(226)	0
Unrealised foreign exchange loss/(gain)	255	(260)
Operating profit before working capital changes	<u>3,664</u>	<u>3,845</u>
<b>Changes in working capital:</b>		
Inventories	1,118	130
Trade and other receivables	(4,165)	(4,517)
Trade and other payables	(609)	(2,763)
<b>Cash generated from / (used in) operations</b>	<u>8</u>	<u>(3,305)</u>
Income taxes paid	(1,310)	(1,589)
Tax refund	0	40
<b>Net cash used in operating activities</b>	<u>(1,302)</u>	<u>(4,854)</u>
<b>Cash flows from investing activities</b>		
Interest received	152	119
Proceed from disposal of other investment	881	0
Proceed from disposal of property, plant and equipment	226	0
Purchase of plant and equipment	(435)	(591)
<b>Net cash generated from/(used in) investing activities</b>	<u>824</u>	<u>(472)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(1,450)	(1,509)
Interest paid	(28)	(35)
<b>Net cash used in financing activities</b>	<u>(1,478)</u>	<u>(1,544)</u>
Net decrease in cash and cash equivalents	(1,956)	(6,870)
Cash and cash equivalents at beginning of year	9,750	18,135
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>7,794</u></u>	<u><u>11,265</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	8,781	12,546
Bank overdrafts	(987)	(1,281)
	<u><u>7,794</u></u>	<u><u>11,265</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 2017 and the accompanying notes attached to the interim financial statements