



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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<b>CURRENT YEAR QUARTER ENDED 31.05.2018 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2017 RM'000</b>	<b>CURRENT YEAR TO DATE ENDED 31.05.2018 RM '000</b>	<b>PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2017 RM '000</b>
<b>Revenue</b>	75,197	57,617	279,529	237,447
Cost of sales	(73,132)	(55,639)	(270,152)	(229,083)
<b>Gross profit</b>	2,065	1,978	9,377	8,364
Other operating income	41	610	452	2,007
Other operating expenses	(1,939)	(1,932)	(8,484)	(7,905)
<b>Operating profit</b>	167	656	1,345	2,466
Financing costs	(12)	1	(40)	(34)
Interest income	29	37	181	156
<b>Profit before taxation</b>	184	694	1,486	2,588
Tax expense	<b>B5</b> 94	(280)	(631)	(735)
<b>Profit for the period</b>	278	414	855	1,853
<b>Other comprehensive income</b>	0	0	0	0
<b>Total comprehensive income for the period</b>	278	414	855	1,853
<b>Attributable to:</b>				
Equity holders of the parent	278	414	855	1,853
Non-controlling interests	0	0	0	0
	278	414	855	1,853
Basic earnings per ordinary share (sen)	<b>B10</b> 0.15	0.23	0.47	1.02

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 FOURTH QUARTER ENDED 31 MAY 2018 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2018 RM'000	As at 31.05.2017 RM'000
<b>ASSETS</b>		
Property, plant and equipment	39,290	41,337
Investment properties	22,439	23,029
Deferred tax assets	18	15
<b>Total non-current assets</b>	<u>61,747</u>	<u>64,381</u>
Inventories	5,471	4,832
Other investments	22	948
Receivables, deposits and prepayments	26,963	24,785
Current tax assets	1,990	1,628
Cash and cash equivalents	9,530	10,035
<b>Total current assets</b>	<u>43,976</u>	<u>42,228</u>
<b>TOTAL ASSETS</b>	<u><u>105,723</u></u>	<u><u>106,609</u></u>
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	8,370	8,965
<b>Total equity attributable to equity holders of the parent</b>	<u>98,952</u>	<u>99,547</u>
<b>LIABILITIES</b>		
Deferred tax liabilities	813	1,244
<b>Total non-current liabilities</b>	<u>813</u>	<u>1,244</u>
Current tax liabilities	34	8
Loans and borrowings	269	285
Payables and accruals	5,655	5,525
<b>Total current liabilities</b>	<u>5,958</u>	<u>5,818</u>
<b>TOTAL LIABILITIES</b>	<u>6,771</u>	<u>7,062</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>105,723</u></u>	<u><u>106,609</u></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 FOURTH QUARTER ENDED 31 MAY 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					855	855	855
Dividends					(1,450)	(1,450)	(1,450)
<b>Balance as at 31 May 2018</b>	<b>90,582</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,370</b>	<b>98,952</b>	<b>98,952</b>
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)
<b>Balance as at 31 May 2017</b>	<b>90,582</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,965</b>	<b>99,547</b>	<b>99,547</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 FOURTH QUARTER ENDED 31 MAY 2018  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 31.05.2018 RM'000</b>	<b>As at preceding year corresponding todate ended 31.05.2017 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	1,486	2,588
Adjustments for:		
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	2,640	2,668
Divident income	0	(49)
Finance cost	40	34
Interest income	(181)	(156)
Fair value loss/(gain) on other investments	48	(282)
Gain on disposal of other investment	(4)	(126)
Gain on disposal of property, plant and equipment	(226)	(2)
Unrealised foreign exchange loss/(gain)	74	(139)
Operating profit before working capital changes	4,466	5,125
<b>Changes in working capital:</b>		
Inventories	(639)	694
Trade and other receivables	(2,223)	(7,242)
Trade and other payables	127	(1,830)
<b>Cash generated from /(used in) operations</b>	1,731	(3,253)
Income taxes paid	(1,442)	(2,041)
Tax refund	40	0
<b>Net cash generated from/(used in) operating activities</b>	329	(5,294)
<b>Cash flows from investing activities</b>		
Interest received	181	156
Proceed from disposal of other investment	881	403
Proceed from disposal of property, plant and equipment	226	2
Dividend received	0	49
Purchase of plant and equipment	(592)	(774)
<b>Net cash generated from/(used in) investing activities</b>	696	(164)
<b>Cash flows from financing activities</b>		
Dividend paid	(1,450)	(2,959)
Interest paid	(40)	(34)
<b>Net cash used in financing activities</b>	(1,490)	(2,993)
Net decrease in cash and cash equivalents	(465)	(8,451)
Cash and cash equivalents at beginning of year	9,750	18,135
Effect of exchange rate fluctuations on cash held	(24)	66
<b>Cash and cash equivalents at end of financial quarter</b>	9,261	9,750
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	9,530	10,035
Bank overdrafts	(269)	(285)
	9,261	9,750

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