



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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER ENDED 31.08.2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2017 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2018 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2017 RM '000
Revenue	92,552	63,002	92,552	63,002
Cost of sales	(89,683)	(60,339)	(89,683)	(60,339)
Gross profit	2,869	2,663	2,869	2,663
Other operating income	27	41	27	41
Other operating expenses	(2,082)	(1,935)	(2,082)	(1,935)
Operating profit	814	769	814	769
Financing costs	(8)	(6)	(8)	(6)
Interest income	30	63	30	63
Profit before taxation	836	826	836	826
Tax expense	B5 (362)	(315)	(362)	(315)
Profit for the period	474	511	474	511
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	474	511	474	511
Attributable to:				
Equity holders of the parent	474	511	474	511
Non-controlling interests	0	0	0	0
	474	511	474	511
Basic earnings per ordinary share (sen)	B10 0.26	0.28	0.26	0.28

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2018 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 2018 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2018 RM'000	As at 31.05.2018 RM'000
ASSETS		
Property, plant and equipment	38,889	39,290
Investment properties	22,181	22,439
Deferred tax assets	9	18
Total non-current assets	<u>61,079</u>	<u>61,747</u>
Inventories	6,947	5,471
Other investments	14	22
Receivables, deposits and prepayments	32,205	26,963
Current tax assets	1,755	1,990
Cash and cash equivalents	6,957	9,530
Total current assets	<u>47,878</u>	<u>43,976</u>
TOTAL ASSETS	<u><u>108,957</u></u>	<u><u>105,723</u></u>
EQUITY		
Share capital	90,582	90,582
Reserves	8,844	8,370
Total equity attributable to equity holders of the parent	<u>99,426</u>	<u>98,952</u>
LIABILITIES		
Deferred tax liabilities	817	813
Total non-current liabilities	<u>817</u>	<u>813</u>
Current tax liabilities	40	34
Loans and borrowings	949	269
Payables and accruals	7,725	5,655
Total current liabilities	<u>8,714</u>	<u>5,958</u>
TOTAL LIABILITIES	<u>9,531</u>	<u>6,771</u>
TOTAL EQUITY AND LIABILITIES	<u><u>108,957</u></u>	<u><u>105,723</u></u>
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 2018 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 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 2018	90,582				8,370	98,952	98,952
Total comprehensive income for the period					474	474	474
Dividends					0	0	0
Balance as at 31 August 2018	90,582				8,844	99,426	99,426
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	0
Balance as at 31 August 2017	90,582				9,476	100,058	100,058

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2018 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 2018
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 31.08.2018 RM'000	As at preceding year corresponding todate ended 31.08.2017 RM'000
Cash flows from operating activities		
Profit before taxation	836	826
Adjustments for:		
Depreciation of investment properties	258	258
Depreciation of property, plant and equipment	543	552
Finance cost	8	6
Interest income	(30)	(63)
Fair value loss on other investments	9	16
(Gain) on disposal of other investment	0	(4)
Loss on disposal of property, plant and equipment	46	0
Operating profit before working capital changes	1,670	1,591
Changes in working capital:		
Inventories	(1,476)	750
Trade and other receivables	(5,245)	(371)
Trade and other payables	2,070	1,787
Cash (used in)/generated from operations	(2,981)	3,757
Income taxes paid	(223)	(430)
Tax refund	116	0
Net cash (used in)/generated from operating activities	(3,088)	3,327
Cash flows from investing activities		
Interest received	30	63
Proceed from disposal of other investment	0	881
Proceed from disposal of property, plant and equipment	22	0
Purchase of plant and equipment	(210)	(176)
Net cash (used in)/generated from investing activities	(158)	768
Cash flows from financing activities		
Interest paid	(8)	(6)
Net cash used in financing activities	(8)	(6)
Net (decrease)/increase in cash and cash equivalents	(3,254)	4,089
Cash and cash equivalents at beginning of year	9,262	9,750
Cash and cash equivalents at end of financial quarter	6,008	13,839
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	6,957	14,382
Bank overdrafts	(949)	(543)
	6,008	13,839

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2018 and the accompanying notes attached to the interim financial statements