



**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 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 30.11.2018 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2017 RM'000</b>	<b>CURRENT YEAR TO DATE ENDED 30.11.2018 RM '000</b>	<b>PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2017 RM '000</b>
<b>Revenue</b>	103,329	68,303	195,881	131,305
Cost of sales	(100,911)	(65,712)	(190,594)	(126,051)
<b>Gross profit</b>	2,418	2,591	5,287	5,254
Other operating income	508	0	535	41
Other operating expenses	(2,007)	(2,178)	(4,089)	(4,113)
<b>Operating profit</b>	919	413	1,733	1,182
Financing costs	(5)	(13)	(13)	(19)
Interest income	28	52	58	115
<b>Profit before taxation</b>	942	452	1,778	1,278
Tax expense	<b>B5</b> (360)	(279)	(722)	(594)
<b>Profit for the period</b>	582	173	1,056	684
<b>Other comprehensive income</b>	0	0	0	0
<b>Total comprehensive income for the period</b>	582	173	1,056	684
<b>Attributable to:</b>				
Equity holders of the parent	582	173	1,056	684
Non-controlling interests	0	0	0	0
	582	173	1,056	684
Basic earnings per ordinary share (sen)	<b>B10</b> 0.32	0.10	0.58	0.38

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 SECOND QUARTER ENDED 30 NOVEMBER 2018 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2018 RM'000	As at 31.05.2018 RM'000
<b>ASSETS</b>		
Property, plant and equipment	38,467	39,290
Investment properties	21,923	22,439
Deferred tax assets	9	18
<b>Total non-current assets</b>	<u>60,399</u>	<u>61,747</u>
Inventories	6,232	5,471
Other investments	13	22
Receivables, deposits and prepayments	29,679	26,963
Current tax assets	1,666	1,990
Cash and cash equivalents	7,739	9,530
<b>Total current assets</b>	<u>45,329</u>	<u>43,976</u>
<b>TOTAL ASSETS</b>	<u>105,728</u>	<u>105,723</u>
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	7,976	8,370
<b>Total equity attributable to equity holders of the parent</b>	<u>98,558</u>	<u>98,952</u>
<b>LIABILITIES</b>		
Deferred tax liabilities	814	813
<b>Total non-current liabilities</b>	<u>814</u>	<u>813</u>
Current tax liabilities	48	34
Loans and borrowings	655	269
Payables and accruals	5,653	5,655
<b>Total current liabilities</b>	<u>6,356</u>	<u>5,958</u>
<b>TOTAL LIABILITIES</b>	<u>7,170</u>	<u>6,771</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>105,728</u>	<u>105,723</u>
<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 2018 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 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					1,056	1,056	1,056
Dividends					(1,450)	(1,450)	(1,450)
<b>Balance as at 30 November 2018</b>	<b>90,582</b>				<b>7,976</b>	<b>98,558</b>	<b>98,558</b>
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>8,199</b>	<b>98,781</b>	<b>98,781</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 2018 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 2018**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 30.11.2018 RM'000</b>	<b>As at preceding year corresponding todate ended 30.11.2017 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	1,778	1,278
Adjustments for:		
Depreciation of investment properties	517	517
Depreciation of property, plant and equipment	1,088	1,109
Finance cost	13	19
Interest income	(58)	(115)
Fair value loss on other investments	9	21
(Gain) on disposal of other investment	0	(4)
Unrealised foreign exchange loss		85
Loss on disposal of property, plant and equipment	46	0
Operating profit before working capital changes	<u>3,393</u>	<u>2,910</u>
<b>Changes in working capital:</b>		
Inventories	(761)	(431)
Trade and other receivables	(2,716)	571
Trade and other payables	(2)	777
<b>Cash (used in)/generated from operations</b>	<u>(86)</u>	<u>3,827</u>
Income taxes paid	(492)	(869)
Tax refund	116	0
<b>Net cash (used in)/generated from operating activities</b>	<u>(462)</u>	<u>2,958</u>
<b>Cash flows from investing activities</b>		
Interest received	58	115
Proceed from disposal of other investment	0	881
Proceed from disposal of property, plant and equipment	22	0
Purchase of plant and equipment	(333)	(360)
<b>Net cash (used in)/generated from investing activities</b>	<u>(253)</u>	<u>636</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(1,450)	(1,450)
Interest paid	(13)	(19)
<b>Net cash used in financing activities</b>	<u>(1,463)</u>	<u>(1,469)</u>
Net (decrease)/increase in cash and cash equivalents	(2,178)	2,125
Cash and cash equivalents at beginning of year	<u>9,262</u>	<u>9,750</u>
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>7,084</u></u>	<u><u>11,875</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	7,739	12,606
Bank overdrafts	(655)	(731)
	<u><u>7,084</u></u>	<u><u>11,875</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 2018 and the accompanying notes attached to the interim financial statements