



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 2019
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 28.02.2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2018 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2019 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2018 RM '000
Revenue		77,238	73,027	273,119	204,332
Cost of sales		(75,181)	(70,969)	(265,775)	(197,020)
Gross profit		2,057	2,058	7,344	7,312
Other operating income		199	370	734	411
Other operating expenses		(2,035)	(2,431)	(6,124)	(6,545)
Operating profit		221	(3)	1,954	1,178
Financing costs		(4)	(9)	(17)	(28)
Interest income		4	37	62	152
Profit before taxation		221	25	1,999	1,302
Tax expense	B5	(185)	(131)	(907)	(725)
Profit for the period		36	(106)	1,092	577
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		36	(106)	1,092	577
Attributable to:					
Equity holders of the parent		36	(106)	1,092	577
Non-controlling interests		0	0	0	0
		36	(106)	1,092	577
Basic earnings per ordinary share (sen)	B10	0.02	(0.06)	0.60	0.32

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 THIRD QUARTER ENDED 28 FEBRUARY 2019 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2019 RM'000	As at 31.05.2018 RM'000
ASSETS		
Property, plant and equipment	38,010	39,290
Investment properties	21,664	22,439
Deferred tax assets	7	18
Total non-current assets	<u>59,681</u>	<u>61,747</u>
Inventories	6,668	5,471
Other investments	13	22
Receivables, deposits and prepayments	28,171	26,963
Current tax assets	1,637	1,990
Cash and cash equivalents	9,591	9,530
Total current assets	<u>46,080</u>	<u>43,976</u>
TOTAL ASSETS	<u><u>105,761</u></u>	<u><u>105,723</u></u>
EQUITY		
Share capital	90,582	90,582
Reserves	8,012	8,370
Total equity attributable to equity holders of the parent	<u>98,594</u>	<u>98,952</u>
LIABILITIES		
Deferred tax liabilities	810	813
Total non-current liabilities	<u>810</u>	<u>813</u>
Current tax liabilities	9	34
Loans and borrowings	424	269
Payables and accruals	5,924	5,655
Total current liabilities	<u>6,357</u>	<u>5,958</u>
TOTAL LIABILITIES	<u>7,167</u>	<u>6,771</u>
TOTAL EQUITY AND LIABILITIES	<u><u>105,761</u></u>	<u><u>105,723</u></u>
Net assets per share attributable to ordinary equity holders of parent (RM)	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 THIRD QUARTER ENDED 28 FEBRUARY 2019
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					1,092	1,092	1,092
Dividends					(1,450)	(1,450)	(1,450)
Balance as at 28 February 2019	90,582				8,012	98,594	98,594
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)
Balance as at 28 February 2018	90,582				8,092	98,674	98,674

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



(The figures have not been audited)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 28 FEBRUARY 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 28.02.2019 RM'000	As at preceding year corresponding todate ended 28.02.2018 RM'000
Cash flows from operating activities		
Profit before taxation	1,999	1,302
Adjustments for:		
Depreciation of investment properties	775	775
Depreciation of property, plant and equipment	1,634	1,642
Finance cost	17	28
Interest income	(62)	(152)
Fair value loss on other investments	9	44
Gain on disposal of other investment	0	(4)
Dividend income	(18)	0
Unrealised foreign exchange loss	0	255
Loss/(Gain) on disposal of property, plant and equipment	46	(226)
Operating profit before working capital changes	<u>4,400</u>	<u>3,664</u>
Changes in working capital:		
Inventories	(1,197)	1,118
Trade and other receivables	(1,208)	(4,165)
Trade and other payables	268	(609)
Cash generated from operations	<u>2,263</u>	<u>8</u>
Income taxes paid	(688)	(1,310)
Tax refund	116	0
Net cash generated from/(used in) operating activities	<u>1,691</u>	<u>(1,302)</u>
Cash flows from investing activities		
Interest received	62	152
Dividend received	18	0
Proceed from disposal of other investment	0	881
Proceed from disposal of property, plant and equipment	22	226
Purchase of plant and equipment	(421)	(435)
Net cash (used in)/generated from investing activities	<u>(319)</u>	<u>824</u>
Cash flows from financing activities		
Dividend paid	(1,450)	(1,450)
Interest paid	(17)	(28)
Net cash used in financing activities	<u>(1,467)</u>	<u>(1,478)</u>
Net decrease in cash and cash equivalents	(95)	(1,956)
Cash and cash equivalents at beginning of year	9,262	9,750
Cash and cash equivalents at end of financial quarter	<u>9,167</u>	<u>7,794</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	9,591	8,781
Bank overdrafts	(424)	(987)
	<u>9,167</u>	<u>7,794</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