



**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 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 30.11.2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2018 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2019 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2018 RM '000
<b>Revenue</b>		59,574	103,329	118,040	195,881
Cost of sales		(58,310)	(100,911)	(115,119)	(190,594)
<b>Gross profit</b>		1,264	2,418	2,921	5,287
Other operating income		422	508	465	535
Other operating expenses		(1,975)	(2,007)	(3,935)	(4,089)
<b>Operating profit/(loss)</b>		(289)	919	(549)	1,733
Financing costs		(5)	(5)	(8)	(13)
Interest income		39	28	77	58
<b>Profit/(loss) before taxation</b>		(255)	942	(480)	1,778
Tax expense	<b>B5</b>	(107)	(360)	(236)	(722)
<b>Profit/(loss) for the period</b>		(362)	582	(716)	1,056
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income/(expense) for the period</b>		(362)	582	(716)	1,056
<b>Attributable to:</b>					
Equity holders of the parent		(362)	582	(716)	1,056
Non-controlling interests		0	0	0	0
		(362)	582	(716)	1,056
Basic earnings/(loss) per ordinary share (sen)	<b>B10</b>	(0.20)	0.32	(0.40)	0.58

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2019 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 2019 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2019 RM'000	As at 31.05.2019 RM'000
<b>ASSETS</b>		
Property, plant and equipment	36,984	37,116
Investment properties	21,555	21,850
Deferred tax assets	5	8
<b>Total non-current assets</b>	58,544	58,974
Inventories	569	943
Contract assets	4,466	5,499
Other investments	11	12
Receivables, deposits and prepayments	31,530	28,591
Current tax assets	524	1,601
Cash and cash equivalents	8,827	7,636
<b>Total current assets</b>	45,927	44,282
<b>TOTAL ASSETS</b>	104,471	103,256
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	4,049	6,214
<b>Total equity attributable to equity holders of the parent</b>	94,631	96,796
<b>LIABILITIES</b>		
Hire purchase payable	427	0
Deferred tax liabilities	664	649
<b>Total non-current liabilities</b>	1,091	649
Current tax liabilities	0	7
Loans and borrowings	18	0
Hire purchase payable	111	0
Payables and accruals	8,620	5,804
<b>Total current liabilities</b>	8,749	5,811
<b>TOTAL LIABILITIES</b>	9,840	6,460
<b>TOTAL EQUITY AND LIABILITIES</b>	104,471	103,256
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.52	0.53

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2019 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 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 2019	90,582				6,214	96,796	96,796
Total comprehensive income/(expense) for the period					(716)	(716)	(716)
Dividends					(1,449)	(1,449)	(1,449)
<b>Balance as at 30 November 2019</b>	<b>90,582</b>				<b>4,049</b>	<b>94,631</b>	<b>0</b>
Balance as at 1 June 2018	90,582				8,370	98,952	98,952
Total comprehensive income/(expense) 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>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2019 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 2019  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 30.11.2019 RM'000</b>	<b>As at preceding year corresponding todate ended 30.11.2018 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	(480)	1,778
Adjustments for:		
Depreciation of investment properties	294	517
Depreciation of property, plant and equipment	1,109	1,088
Finance cost	8	13
Interest income	(77)	(58)
Fair value loss on other investments	1	9
(Gain)/loss on disposal of property, plant and equipment	(176)	46
Operating profit before working capital changes	679	3,393
<b>Changes in working capital:</b>		
Inventories	374	(761)
Trade and other receivables	(2,938)	(2,716)
Trade and other payables	2,816	(2)
Contract assets	1,033	0
<b>Cash generated from/(used in) operations</b>	1,964	(86)
Income taxes paid	(550)	(492)
Tax refund	1,402	116
<b>Net cash generated from/(used in) operating activities</b>	2,816	(462)
<b>Cash flows from investing activities</b>		
Interest received	77	58
Proceed from disposal of property, plant and equipment	176	22
Purchase of plant and equipment	(977)	(333)
<b>Net cash used in investing activities</b>	(724)	(253)
<b>Cash flows from financing activities</b>		
Dividend paid	(1,449)	(1,450)
Interest paid	(8)	(13)
Increase in hire purchase payable	538	0
<b>Net cash used in financing activities</b>	(919)	(1,463)
Net increase/(decrease) in cash and cash equivalents	1,173	(2,178)
Cash and cash equivalents at beginning of year	7,636	9,262
<b>Cash and cash equivalents at end of financial quarter</b>	8,809	7,084

Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:

Cash and bank balances	8,827	7,739
Bank overdrafts	(18)	(655)
	8,809	7,084

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2019 and the accompanying notes attached to the interim financial statements