



**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 2020  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.05.2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2019 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2020 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2019 RM '000
<b>Revenue</b>		87,795	53,581	282,844	326,700
Cost of sales		(86,892)	(52,268)	(277,341)	(318,043)
<b>Gross profit</b>		903	1,313	5,503	8,657
Other operating income		251	191	938	925
Other operating expenses		(1,707)	(1,871)	(7,615)	(7,995)
<b>Operating profit/(loss)</b>		(553)	(367)	(1,174)	1,587
Financing costs		(8)	(6)	(22)	(23)
Interest income		21	11	137	73
<b>Profit/(loss) before taxation</b>		(540)	(362)	(1,059)	1,637
Tax expense	<b>B5</b>	32	13	(285)	(894)
<b>Profit/(loss) for the period</b>		(508)	(349)	(1,344)	743
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income/(expense) for the period</b>		(508)	(349)	(1,344)	743
<b>Attributable to:</b>					
Equity holders of the parent		(508)	(349)	(1,344)	743
Non-controlling interests		0	0	0	0
		(508)	(349)	(1,344)	743
Basic earnings/(loss) per ordinary share (sen)	<b>B10</b>	(0.28)	(0.19)	(0.74)	0.41

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 FOURTH QUARTER ENDED 31 MAY 2020 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2020 RM'000	As at 31.05.2019 RM'000
<b>ASSETS</b>		
Right-of-use assets	9,522	-
Property, plant and equipment	30,936	37,116
Investment properties	21,261	21,850
Deferred tax assets	-	8
<b>Total non-current assets</b>	61,719	58,974
Inventories	573	943
Contract assets	5,080	5,499
Other investments	4	12
Receivables, deposits and prepayments	26,237	28,591
Current tax assets	819	1,601
Cash and cash equivalents	5,377	7,636
<b>Total current assets</b>	38,090	44,282
<b>TOTAL ASSETS</b>	99,809	103,256
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	1,971	6,214
<b>Total equity attributable to equity holders of the parent</b>	92,553	96,796
<b>LIABILITIES</b>		
Loans and borrowings	371	-
Deferred tax liabilities	466	649
<b>Total non-current liabilities</b>	837	649
Current tax liabilities	5	7
Loans and borrowings	319	-
Payables and accruals	6,095	5,804
<b>Total current liabilities</b>	6,419	5,811
<b>TOTAL LIABILITIES</b>	7,256	6,460
<b>TOTAL EQUITY AND LIABILITIES</b>	99,809	103,256
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>	0.51	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 FOURTH QUARTER ENDED 31 MAY 2020  
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					(1,344)	(1,344)	(1,344)
Dividends					(2,899)	(2,899)	(2,899)
<b>Balance as at 31 May 2020</b>	<b>90,582</b>				<b>1,971</b>	<b>92,553</b>	<b>92,553</b>
Balance as at 1 June 2018	90,582				8,370	98,952	98,952
Total comprehensive income/(expense) for the period					743	743	743
Dividends					(2,899)	(2,899)	(2,899)
<b>Balance as at 31 May 2019</b>	<b>90,582</b>				<b>6,214</b>	<b>96,796</b>	<b>96,796</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 FOURTH QUARTER ENDED 31 MAY 2020  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 31.05.2020 RM'000</b>	<b>As at preceding year corresponding todate ended 31.05.2019 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	(1,059)	1,637
Adjustments for:		
Depreciation of right of use asset	192	-
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	2,000	2,624
Fair value loss on other investments	8	10
Finance cost	22	23
Finance income	(137)	(120)
(Gain)/loss on disposal of property, plant and equipment	(334)	28
Net unrealised foreign exchange gain	(120)	(122)
Operating profit before working capital changes	<u>1,161</u>	<u>4,669</u>
<b>Changes in working capital:</b>		
Deposits and prepayments	(44)	(39)
Inventories	370	4,527
Trade and other receivables	2,501	(1,472)
Trade and other payables	288	139
Contract assets	419	(5,498)
<b>Cash generated from operations</b>	<u>4,695</u>	<u>2,326</u>
Income taxes paid	(1,087)	(814)
Tax refund	1,407	129
<b>Net cash generated from operating activities</b>	<u>5,015</u>	<u>1,641</u>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(5,008)	(517)
Interest received	137	120
Proceed from disposal of property, plant and equipment	364	39
<b>Net cash used in investing activities</b>	<u>(4,507)</u>	<u>(358)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(2,899)	(2,899)
Interest paid	(22)	(23)
Repayment of borrowings	(74)	-
<b>Net cash used in financing activities</b>	<u>(2,995)</u>	<u>(2,922)</u>
Net decrease in cash and cash equivalents	(2,487)	(1,639)
Cash and cash equivalents at beginning of year	7,636	9,262
Effect of exchange rate fluctuations on cash held	20	13
<b>Cash and cash equivalents at end of financial quarter</b>	<u>5,169</u>	<u>7,636</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	5,377	7,636
Bank overdrafts	(208)	-
	<u>5,169</u>	<u>7,636</u>

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