



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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.08.2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2019 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2020 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2019 RM '000
Revenue		59,049	58,466	59,049	58,466
Cost of sales		(57,967)	(56,809)	(57,967)	(56,809)
Gross profit		1,082	1,657	1,082	1,657
Other operating income		137	43	137	43
Other operating expenses		(1,745)	(1,960)	(1,745)	(1,960)
Operating profit/(loss)		(526)	(260)	(526)	(260)
Financing costs		(5)	(3)	(5)	(3)
Interest income		15	38	15	38
Profit/(loss) before taxation		(516)	(225)	(516)	(225)
Tax expense	B5	(62)	(129)	(62)	(129)
Profit/(loss) for the period		(578)	(354)	(578)	(354)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		(578)	(354)	(578)	(354)
Attributable to:					
Equity holders of the parent		(578)	(354)	(578)	(354)
Non-controlling interests		0	0	0	0
		(578)	(354)	(578)	(354)
Basic earnings/(loss) per ordinary share (sen)	B10	(0.32)	(0.20)	(0.32)	(0.20)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2020 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 2020 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2020 RM'000	As at 31.05.2020 RM'000
ASSETS		
Right-of-use assets	9,479	9,522
Property, plant and equipment	31,475	30,936
Investment properties	21,114	21,261
Total non-current assets	62,068	61,719
Inventories	782	573
Contract assets	3,591	5,080
Other investments	5	4
Receivables, deposits and prepayments	39,646	26,237
Current tax assets	657	819
Cash and cash equivalents	5,057	5,377
Total current assets	49,738	38,090
TOTAL ASSETS	111,806	99,809
EQUITY		
Share capital	90,582	90,582
Reserves	1,393	1,971
Total equity attributable to equity holders of the parent	91,975	92,553
LIABILITIES		
Loans and borrowings	343	371
Deferred tax liabilities	464	466
Total non-current liabilities	807	837
Current tax liabilities	-	5
Loans and borrowings	547	319
Payables and accruals	18,477	6,095
Total current liabilities	19,024	6,419
TOTAL LIABILITIES	19,831	7,256
TOTAL EQUITY AND LIABILITIES	111,806	99,809
Net assets per share attributable to ordinary equity holders of parent (RM)	0.51	0.51

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2020 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 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 2020	90,582				1,971	92,553	92,553
Total comprehensive income/(expense) for the period					(578)	(578)	(578)
Dividends					0	0	0
Balance as at 31 August 2020	90,582				1,393	91,975	91,975
Balance as at 1 June 2019	90,582				6,214	96,796	96,796
Total comprehensive income/(expense) for the period					(354)	(354)	(354)
Dividends					0	0	0
Balance as at 31 August 2019	90,582				5,860	96,442	96,442

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2020 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 2020
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.08.2020 RM'000	As at preceding year corresponding todate ended 31.08.2019 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(516)	(225)
Adjustments for:		
Depreciation of right of use asset	43	-
Depreciation of investment properties	147	147
Depreciation of property, plant and equipment	457	525
Fair value (gain)/ loss on other investments	(1)	1
Finance cost	5	3
Finance income	(15)	(38)
Operating profit before working capital changes	<u>120</u>	<u>413</u>
Changes in working capital:		
Deposits and prepayments	(242)	-
Inventories	(209)	89
Trade and other receivables	(13,167)	(2,740)
Trade and other payables	12,354	569
Contract assets	1,489	(218)
Cash generated from/(used in) operations	<u>345</u>	<u>(1,887)</u>
Income taxes paid	(214)	(247)
Tax refund	306	814
Net cash generated from/(used in) operating activities	<u>437</u>	<u>(1,320)</u>
Cash flows from investing activities		
Purchase of plant and equipment	(996)	(70)
Interest received	15	38
Net cash used in investing activities	<u>(981)</u>	<u>(32)</u>
Cash flows from financing activities		
Interest paid	(5)	(3)
Net cash used in financing activities	<u>(5)</u>	<u>(3)</u>
Net decrease in cash and cash equivalents	(549)	(1,355)
Cash and cash equivalents at beginning of year	<u>5,170</u>	<u>7,636</u>
Cash and cash equivalents at end of financial quarter	<u><u>4,621</u></u>	<u><u>6,281</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	5,057	6,683
Bank overdrafts	(436)	(402)
	<u><u>4,621</u></u>	<u><u>6,281</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 2020 and the accompanying notes attached to the interim financial statements