



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

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER ENDED 30.11.2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2019 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2020 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2019 RM '000
Revenue		109,008	59,574	168,057	118,040
Cost of sales		(107,509)	(58,310)	(165,476)	(115,119)
Gross profit		1,499	1,264	2,581	2,921
Other operating income		212	422	349	465
Other operating expenses		(1,844)	(1,975)	(3,589)	(3,935)
Operating profit/(loss)		(133)	(289)	(659)	(549)
Financing costs		(7)	(5)	(12)	(8)
Interest income		12	39	27	77
Profit/(loss) before taxation		(128)	(255)	(644)	(480)
Tax expense	B5	(182)	(107)	(244)	(236)
Profit/(loss) for the period		(310)	(362)	(888)	(716)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		(310)	(362)	(888)	(716)
Attributable to:					
Equity holders of the parent		(310)	(362)	(888)	(716)
Non-controlling interests		0	0	0	0
		(310)	(362)	(888)	(716)
Basic earnings/(loss) per ordinary share (sen)	B10	(0.17)	(0.20)	(0.49)	(0.40)

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



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 2020 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2020 RM'000	As at 31.05.2020 RM'000
ASSETS		
Right-of-use assets	9,436	9,522
Property, plant and equipment	31,826	30,936
Investment properties	20,966	21,261
Total non-current assets	62,228	61,719
Inventories	443	573
Contract assets	4,275	5,080
Other investments	5	4
Receivables, deposits and prepayments	35,371	26,237
Current tax assets	698	819
Cash and cash equivalents	4,145	5,377
Total current assets	44,937	38,090
TOTAL ASSETS	107,165	99,809
EQUITY		
Share capital	90,582	90,582
Reserves	1,083	1,971
Total equity attributable to equity holders of the parent	91,665	92,553
LIABILITIES		
Loans and borrowings	326	371
Deferred tax liabilities	456	466
Total non-current liabilities	782	837
Current tax liabilities	-	5
Loans and borrowings	1,342	319
Payables and accruals	13,376	6,095
Total current liabilities	14,718	6,419
TOTAL LIABILITIES	15,500	7,256
TOTAL EQUITY AND LIABILITIES	107,165	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



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 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					(888)	(888)	(888)
Dividends					0	0	0
Balance as at 30 November 2020	90,582				1,083	91,665	91,665
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)
Balance as at 30 November 2019	90,582				4,049	94,631	94,631

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



(The figures have not been audited)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 30.11.2020 RM'000	As at preceding year corresponding todate ended 30.11.2019 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(644)	(480)
Adjustments for:		
Depreciation of right of use asset	86	-
Depreciation of investment properties	294	294
Depreciation of property, plant and equipment	923	1,109
Fair value (gain)/ loss on other investments	(1)	1
Gain on disposal of property, plant and equipment	-	(176)
Finance cost	12	8
Finance income	(27)	(77)
Operating profit before working capital changes	643	679
Changes in working capital:		
Deposits and prepayments	(352)	(1,077)
Inventories	130	374
Trade and other receivables	(8,781)	(1,861)
Trade and other payables	7,292	2,816
Contract assets	804	1,033
Cash generated from/(used in) operations	(264)	1,964
Income taxes paid	(444)	(550)
Tax refund	306	1,402
Net cash generated from/(used in) operating activities	(402)	2,816
Cash flows from investing activities		
Purchase of plant and equipment	(1,813)	(977)
Proceed from disposal of property, plant and equipment	-	176
Interest received	27	77
Net cash used in investing activities	(1,786)	(724)
Cash flows from financing activities		
Dividend paid	-	(1,449)
Interest paid	(12)	(8)
Increase in hire purchase payable	-	557
Repayment of hire purchase	(56)	(19)
Net cash used in financing activities	(68)	(919)
Net increase/(decrease) in cash and cash equivalents	(2,256)	1,173
Cash and cash equivalents at beginning of year	5,170	7,636
Cash and cash equivalents at end of financial quarter	2,914	8,809
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	4,145	8,827
Bank overdrafts	(1,231)	(18)
	2,914	8,809

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