



**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 2021  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 28.02.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 29.02.2020 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2021 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 29.02.2020 RM '000
Revenue		113,481	77,009	281,538	195,049
Cost of sales		(112,441)	(75,330)	(277,917)	(190,449)
<b>Gross profit</b>		1,040	1,679	3,621	4,600
Other operating income		261	222	610	687
Other operating expenses		(1,714)	(1,973)	(5,303)	(5,908)
<b>Operating profit/(loss)</b>		(413)	(72)	(1,072)	(621)
Financing costs		(4)	(6)	(16)	(14)
Interest income		10	39	37	116
<b>Profit/(loss) before taxation</b>		(407)	(39)	(1,051)	(519)
Tax expense	<b>B5</b>	(17)	(81)	(261)	(317)
<b>Profit/(loss) for the period</b>		(424)	(120)	(1,312)	(836)
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income/(expense) for the period</b>		(424)	(120)	(1,312)	(836)
<b>Attributable to:</b>					
Equity holders of the parent		(424)	(120)	(1,312)	(836)
Non-controlling interests		0	0	0	0
		(424)	(120)	(1,312)	(836)
Basic earnings/(loss) per ordinary share (sen)	<b>B10</b>	(0.23)	(0.07)	(0.72)	(0.46)

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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(Incorporated in Malaysia)

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*(The figures have not been audited)*

## UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 28 FEBRUARY 2021 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2021 RM'000	As at 31.05.2020 RM'000
<b>ASSETS</b>		
Right-of-use assets	9,369	9,522
Property, plant and equipment	31,566	30,936
Investment properties	20,708	21,261
<b>Total non-current assets</b>	61,643	61,719
Inventories	199	573
Contract assets	4,399	5,080
Other investments	6	4
Receivables, deposits and prepayments	37,494	26,237
Current tax assets	899	819
Cash and cash equivalents	4,593	5,377
<b>Total current assets</b>	47,590	38,090
<b>TOTAL ASSETS</b>	109,233	99,809
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	659	1,971
<b>Total equity attributable to equity holders of the parent</b>	91,241	92,553
<b>LIABILITIES</b>		
Loans and borrowings	289	371
Deferred tax liabilities	457	466
<b>Total non-current liabilities</b>	746	837
Current tax liabilities	-	5
Loans and borrowings	110	319
Payables and accruals	17,136	6,095
<b>Total current liabilities</b>	17,246	6,419
<b>TOTAL LIABILITIES</b>	17,992	7,256
<b>TOTAL EQUITY AND LIABILITIES</b>	109,233	99,809
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>		
	0.50	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 THIRD QUARTER ENDED 28 FEBRUARY 2021  
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					(1,312)	(1,312)	(1,312)
Dividends					0	0	0
<b>Balance as at 28 February 2021</b>	<b>90,582</b>				<b>659</b>	<b>91,241</b>	<b>91,241</b>
Balance as at 1 June 2019	90,582				6,214	96,796	96,796
Total comprehensive income/(expense) for the period					(836)	(836)	(836)
Dividends					(1,449)	(1,449)	(1,449)
<b>Balance as at 29 February 2020</b>	<b>90,582</b>				<b>3,929</b>	<b>94,511</b>	<b>94,511</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 2020 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 2021  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 28.02.2021 RM'000	As at preceding year corresponding todate ended 29.02.2020 RM'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	(1,051)	(519)
Adjustments for:		
Depreciation of right of use asset	153	-
Depreciation of investment properties	553	442
Depreciation of property, plant and equipment	1,276	1,668
Fair value (gain)/ loss on other investments	(2)	4
Gain on disposal of property, plant and equipment	-	(334)
Finance cost	16	14
Finance income	(37)	(116)
Operating profit before working capital changes	908	1,159
<b>Changes in working capital:</b>		
Deposits and prepayments	(750)	(1,699)
Inventories	374	589
Trade and other receivables	(10,507)	(723)
Trade and other payables	11,041	(417)
Contract assets	681	896
<b>Cash generated from/(used in) operations</b>	1,747	(195)
Income taxes paid	(662)	(964)
Tax refund	306	1,402
<b>Net cash generated from/(used in) operating activities</b>	1,391	243
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(1,906)	(1,001)
Proceed from disposal of property, plant and equipment	-	334
Interest received	37	116
<b>Net cash used in investing activities</b>	(1,869)	(551)
<b>Cash flows from financing activities</b>		
Dividend paid	-	(1,449)
Interest paid	(16)	(14)
Increase in hire purchase payable	-	510
Repayment of hire purchase	(83)	0
<b>Net cash used in financing activities</b>	(99)	(953)
Net increase/(decrease) in cash and cash equivalents	(577)	(1,261)
Cash and cash equivalents at beginning of year	5,170	7,636
<b>Cash and cash equivalents at end of financial quarter</b>	4,593	6,375
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	4,593	6,375
Bank overdrafts	0	0
	4,593	6,375

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