



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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.05.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2020 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2021 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2020 RM '000
Revenue		123,324	87,795	404,862	282,844
Cost of sales		(121,180)	(86,892)	(399,097)	(277,341)
<b>Gross profit</b>		2,144	903	5,765	5,503
Other operating income		459	251	1,069	938
Other operating expenses		(2,000)	(1,707)	(7,303)	(7,615)
<b>Operating profit/(loss)</b>		603	(553)	(469)	(1,174)
Financing costs		(4)	(8)	(20)	(22)
Interest income		8	21	45	137
<b>Profit/(loss) before taxation</b>		607	(540)	(444)	(1,059)
Tax expense	<b>B5</b>	(446)	32	(707)	(285)
<b>Profit/(loss) for the period</b>		161	(508)	(1,151)	(1,344)
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income/(expense) for the period</b>		161	(508)	(1,151)	(1,344)
<b>Attributable to:</b>					
Equity holders of the parent		161	(508)	(1,151)	(1,344)
Non-controlling interests		0	0	0	0
		161	(508)	(1,151)	(1,344)
Basic earnings/(loss) per ordinary share (sen)	<b>B10</b>	0.09	(0.28)	(0.64)	(0.74)

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 FOURTH QUARTER ENDED 31 MAY 2021 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2021 RM'000	As at 31.05.2020 RM'000
<b>ASSETS</b>		
Right-of-use assets	9,346	9,522
Property, plant and equipment	31,900	30,936
Investment properties	20,672	21,261
<b>Total non-current assets</b>	61,918	61,719
Inventories	176	573
Contract assets	5,625	5,080
Other investments	2,325	4
Receivables, deposits and prepayments	30,904	26,237
Current tax assets	668	819
Cash and cash equivalents	2,889	5,377
<b>Total current assets</b>	42,587	38,090
<b>TOTAL ASSETS</b>	104,505	99,809
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	820	1,971
<b>Total equity attributable to equity holders of the parent</b>	91,402	92,553
<b>LIABILITIES</b>		
Loans and borrowings	260	371
Deferred tax liabilities	509	466
<b>Total non-current liabilities</b>	769	837
Current tax liabilities	-	5
Loans and borrowings	112	319
Payable and accruals	12,222	6,095
<b>Total current liabilities</b>	12,334	6,419
<b>TOTAL LIABILITIES</b>	13,103	7,256
<b>TOTAL EQUITY AND LIABILITIES</b>	104,505	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 FOURTH QUARTER ENDED 31 MAY 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					(1,151)	(1,151)	(1,151)
Dividends					0	0	0
<b>Balance as at 31 May 2021</b>	<b>90,582</b>				<b>820</b>	<b>91,402</b>	<b>91,402</b>
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>

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 FOURTH QUARTER ENDED 31 May 2021  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.05.2021 RM'000	As at preceding year corresponding todate ended 31.05.2020 RM'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	(444)	(1,059)
Adjustments for:		
Depreciation of right of use asset	176	192
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	1,849	2,000
Fair value loss on other investments	407	8
Gain on disposal of property, plant and equipment	(23)	(334)
Finance cost	20	22
Finance income	(45)	(137)
Net unrealised foreign exchange gain	(226)	(120)
Operating profit before working capital changes	<u>2,303</u>	<u>1,161</u>
<b>Changes in working capital:</b>		
Deposits and prepayments	38	(44)
Inventories	397	370
Trade and other receivables	(4,461)	2,501
Trade and other payables	6,130	288
Contract assets	(545)	419
<b>Cash generated from/(used in) operations</b>	<u>3,862</u>	<u>4,695</u>
Income taxes paid	(824)	(1,087)
Tax refund	306	1,407
<b>Net cash generated from/(used in) operating activities</b>	<u>3,344</u>	<u>5,015</u>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(2,813)	(5,008)
Proceed from disposal of property, plant and equipment	23	364
Acquisition of other investments	(2,728)	-
Interest received	45	137
<b>Net cash used in investing activities</b>	<u>(5,473)</u>	<u>(4,507)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	-	(2,899)
Interest paid	(20)	(22)
Repayment of borrowings	(111)	(74)
<b>Net cash used in financing activities</b>	<u>(131)</u>	<u>(2,995)</u>
Net increase/(decrease) in cash and cash equivalents	(2,260)	(2,487)
Cash and cash equivalents at beginning of year	5,169	7,636
Effect of exchange rate fluctuations on cash held	(20)	20
<b>Cash and cash equivalents at end of financial quarter</b>	<u>2,889</u>	<u>5,169</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	2,889	5,377
Bank overdrafts	0	(208)
	<u>2,889</u>	<u>5,169</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