



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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.08.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2020 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2021 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2020 RM '000
Revenue		71,995	59,049	71,995	59,049
Cost of sales		(71,464)	(57,967)	(71,464)	(57,967)
Gross profit		531	1,082	531	1,082
Other operating income		61	137	61	137
Other operating expenses		(1,620)	(1,745)	(1,620)	(1,745)
Operating profit/(loss)		(1,028)	(526)	(1,028)	(526)
Financing costs		(5)	(5)	(5)	(5)
Interest income		0	15	0	15
Profit/(loss) before taxation		(1,033)	(516)	(1,033)	(516)
Tax expense	B5	(67)	(62)	(67)	(62)
Profit/(loss) for the period		(1,100)	(578)	(1,100)	(578)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		(1,100)	(578)	(1,100)	(578)
Attributable to:					
Equity holders of the parent		(1,100)	(578)	(1,100)	(578)
Non-controlling interests		0	0	0	0
		(1,100)	(578)	(1,100)	(578)
Basic earnings/(loss) per ordinary share (sen)	B10	(0.61)	(0.32)	(0.61)	(0.32)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2021 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 2021 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2021 RM'000	As at 31.05.2021 RM'000
ASSETS		
Right-of-use assets	9,303	9,346
Property, plant and equipment	31,467	31,900
Investment properties	20,525	20,672
Total non-current assets	61,295	61,918
Inventories	735	176
Contract assets	7,238	5,625
Other investments	2,305	2,325
Receivables, deposits and prepayments	25,874	30,904
Current tax assets	805	668
Cash and cash equivalents	3,057	2,889
Total current assets	40,014	42,587
TOTAL ASSETS	101,309	104,505
EQUITY		
Share capital	90,582	90,582
Reserves	(280)	820
Total equity attributable to equity holders of the parent	90,302	91,402
LIABILITIES		
Loans and borrowings	232	260
Deferred tax liabilities	521	509
Total non-current liabilities	753	769
Loans and borrowings	112	112
Payable and accruals	10,142	12,222
Total current liabilities	10,254	12,334
TOTAL LIABILITIES	11,007	13,103
TOTAL EQUITY AND LIABILITIES	101,309	104,505
Net assets per share attributable to ordinary equity holders of parent (RM)	0.50	0.50

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2021 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 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/(Accumulated Loss)		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 June 2021	90,582				820	91,402	91,402
Total comprehensive income/(expense) for the period					(1,100)	(1,100)	(1,100)
Dividends					0	0	0
Balance as at 31 August 2021	90,582				(280)	90,302	90,302
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

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2021 and the accompanying notes attached to the interim financial statements



(The figures have not been audited)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.08.2021 RM'000	As at preceding year corresponding todate ended 31.08.2020 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(1,033)	(516)
Adjustments for:		
Depreciation of right of use asset	43	43
Depreciation of investment properties	147	147
Depreciation of property, plant and equipment	453	457
Fair value loss on other investments	20	(1)
Finance cost	5	5
Finance income	0	(15)
Operating (loss)/profit before working capital changes	<u>(365)</u>	<u>120</u>
Changes in working capital:		
Deposits and prepayments	(128)	(242)
Inventories	(559)	(209)
Trade and other receivables	5,158	(13,167)
Trade and other payables	(2,079)	12,354
Contract assets	(1,613)	1,489
Cash generated from operations	<u>414</u>	<u>345</u>
Income taxes paid	(192)	(214)
Tax refund	0	306
Net cash generated from operating activities	<u>222</u>	<u>437</u>
Cash flows from investing activities		
Purchase of plant and equipment	(21)	(996)
Interest received	0	15
Net cash used in investing activities	<u>(21)</u>	<u>(981)</u>
Cash flows from financing activities		
Interest paid	(5)	(5)
Repayment of borrowings	(28)	0
Net cash used in financing activities	<u>(33)</u>	<u>(5)</u>
Net increase/(decrease) in cash and cash equivalents	168	(549)
Cash and cash equivalents at beginning of year	<u>2,889</u>	<u>5,170</u>
Cash and cash equivalents at end of financial quarter	<u><u>3,057</u></u>	<u><u>4,621</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	3,057	5,057
Bank overdrafts	0	(436)
	<u><u>3,057</u></u>	<u><u>4,621</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 2021 and the accompanying notes attached to the interim financial statements