



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 2022
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 28.02.2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2021 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2022 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2021 RM '000
Revenue		82,871	113,481	231,318	281,538
Cost of sales		(82,109)	(112,441)	(228,789)	(277,917)
Gross profit		762	1,040	2,529	3,621
Other operating income		288	261	544	610
Other operating expenses		(1,541)	(1,714)	(5,739)	(5,303)
Operating profit/(loss)		(491)	(413)	(2,666)	(1,072)
Financing costs		(18)	(4)	(30)	(16)
Interest income		0	10	0	37
Profit/(loss) before taxation		(509)	(407)	(2,696)	(1,051)
Tax expense	B5	(48)	(17)	(178)	(261)
Profit/(loss) for the period		(557)	(424)	(2,874)	(1,312)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		(557)	(424)	(2,874)	(1,312)
Attributable to:					
Equity holders of the parent		(557)	(424)	(2,874)	(1,312)
Non-controlling interests		0	0	0	0
		(557)	(424)	(2,874)	(1,312)
Basic earnings/(loss) per ordinary share (sen)	B10	(0.31)	(0.23)	(1.59)	(0.72)

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 THIRD QUARTER ENDED 28 FEBRUARY 2022 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.22 RM'000	As at 31.05.2021 RM'000
ASSETS		
Right-of-use assets	9,216	9,346
Property, plant and equipment	30,647	31,900
Investment properties	20,230	20,672
Total non-current assets	60,093	61,918
Inventories	187	176
Contract assets	6,338	5,625
Other investments	1,632	2,325
Receivables, deposits and prepayments	39,547	30,904
Current tax assets	1,039	668
Cash and cash equivalents	1,015	2,889
Total current assets	49,758	42,587
TOTAL ASSETS	109,851	104,505
EQUITY		
Share capital	90,582	90,582
Reserves	(2,054)	820
Total equity attributable to equity holders of the parent	88,528	91,402
LIABILITIES		
Loans and borrowings	186	260
Deferred tax liabilities	513	509
Total non-current liabilities	699	769
Loans and borrowings	1,449	112
Payable and accruals	19,175	12,222
Total current liabilities	20,624	12,334
TOTAL LIABILITIES	21,323	13,103
TOTAL EQUITY AND LIABILITIES	109,851	104,505
Net assets per share attributable to ordinary equity holders of parent (RM)	0.49	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 THIRD QUARTER ENDED 28 FEBRUARY 2022
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					(2,874)	(2,874)	(2,874)
Dividends					0	0	0
Balance as at 28 February 2022	90,582				(2,054)	88,528	88,528
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
Balance as at 28 February 2021	90,582				659	91,241	91,241

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 THIRD QUARTER ENDED 28 February 2022
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 28.02.2022 RM'000	As at preceding year corresponding todate ended 28.02.2021 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(2,696)	(1,051)
Adjustments for:		
Depreciation of right of use asset	130	153
Depreciation of investment properties	442	553
Depreciation of property, plant and equipment	1,327	1,276
Fair value loss on other investments	693	(2)
Finance cost	30	16
Finance income	0	(37)
Operating (loss)/profit before working capital changes	<u>(74)</u>	<u>908</u>
Changes in working capital:		
Deposits and prepayments	43	(750)
Inventories	(11)	374
Trade and other receivables	(8,685)	(10,507)
Trade and other payables	6,954	11,041
Contract assets	(714)	681
Cash (used in)/generated from operations	<u>(2,487)</u>	<u>1,747</u>
Income taxes paid	(686)	(662)
Tax refund	140	306
Net cash (used in)/generated from operating activities	<u>(3,033)</u>	<u>1,391</u>
Cash flows from investing activities		
Purchase of plant and equipment	(75)	(1,906)
Interest received	0	37
Net cash used in investing activities	<u>(75)</u>	<u>(1,869)</u>
Cash flows from financing activities		
Interest paid	(30)	(16)
Repayment of borrowings	(73)	(83)
Net cash used in financing activities	<u>(103)</u>	<u>(99)</u>
Net increase/(decrease) in cash and cash equivalents	(3,211)	(577)
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>(322)</u></u>	<u><u>4,593</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	1,015	4,593
Banker acceptance	(1,289)	0
Bank overdrafts	(48)	0
	<u>(322)</u>	<u>4,593</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