



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 2023
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 28.02.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 28.02.2022 RM'000	CURRENT YEAR TO DATE ENDED 28.02.2023 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 28.02.2022 RM '000
Revenue		152,975	82,871	478,511	231,318
Cost of sales		(152,084)	(82,109)	(475,374)	(228,789)
Gross profit		891	762	3,137	2,529
Other operating income		1,064	288	2,037	544
Other operating expenses		(1,802)	(1,541)	(6,001)	(5,739)
Operating profit/(loss)		153	(491)	(827)	(2,666)
Financing costs		(8)	(18)	(21)	(30)
Interest income		3	0	3	0
Profit /(loss) before taxation		148	(509)	(845)	(2,696)
Tax expense	B5	(51)	(48)	(354)	(178)
Profit/(loss) for the period		97	(557)	(1,199)	(2,874)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		97	(557)	(1,199)	(2,874)
Attributable to:					
Equity holders of the parent		97	(557)	(1,199)	(2,874)
Non-controlling interests		0	0	0	0
		97	(557)	(1,199)	(2,874)
Basic earnings/(loss) per ordinary share (sen)	B10	0.05	(0.31)	(0.66)	(1.59)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2022 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 2023 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 28.02.2023 RM'000	As at 31.05.2022 RM'000
ASSETS		
Right-of-use assets	9,039	9,169
Property, plant and equipment	30,509	30,452
Investment properties	19,641	20,083
Total non-current assets	59,189	59,704
Inventories	51	173
Contract assets	4,420	4,926
Other investments	192	843
Receivables, deposits and prepayments	42,569	35,392
Current tax assets	1,064	843
Cash and cash equivalents	5,018	1,229
Total current assets	53,314	43,406
TOTAL ASSETS	112,503	103,110
EQUITY		
Share capital	90,582	90,582
Reserves	(3,574)	(2,375)
Total equity attributable to equity holders of the parent	87,008	88,207
LIABILITIES		
Loans and borrowings	530	149
Deferred tax liabilities	351	348
Total non-current liabilities	881	497
Loans and borrowings	235	111
Payable and accruals	24,379	14,295
Total current liabilities	24,614	14,406
TOTAL LIABILITIES	25,495	14,903
TOTAL EQUITY AND LIABILITIES	112,503	103,110
Net assets per share attributable to ordinary equity holders of parent (RM)	0.48	0.49

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 May 2022 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 2023 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 2022	90,582				(2,375)	88,207	88,207
Total comprehensive income/(expense) for the period					(1,199)	(1,199)	(1,199)
Dividends					0	0	0
Balance as at 28 February 2023	90,582				(3,574)	87,008	87,008
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

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2022 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 2023
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 28.02.2023 RM'000	As at preceding year corresponding todate ended 28.02.2022 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(845)	(2,696)
Adjustments for:		
Depreciation of right of use asset	130	130
Depreciation of investment properties	442	442
Depreciation of property, plant and equipment	1,320	1,327
Fair value loss on other investments	652	693
Finance cost	21	30
Finance income	(3)	0
Gain on disposal of assets	(5)	0
Operating profit/(loss) before working capital changes	<u>1,712</u>	<u>(74)</u>
Changes in working capital:		
Deposits and prepayments	(151)	43
Inventories	122	(11)
Trade and other receivables	(7,025)	(8,685)
Trade and other payables	10,083	6,954
Contract assets	506	(714)
Cash generated from/(used in) operations	<u>5,247</u>	<u>(2,487)</u>
Income taxes paid	(574)	(686)
Tax refund	0	140
Net cash generated from/(used in) operating activities	<u>4,673</u>	<u>(3,033)</u>
Cash flows from investing activities		
Proceeds from disposal of assets	5	0
Interest received	3	0
Purchase of plant and equipment	(1,377)	(75)
Net cash used in investing activities	<u>(1,369)</u>	<u>(75)</u>
Cash flows from financing activities		
Interest paid	(21)	(30)
Repayment of borrowings	506	(73)
Net cash used in financing activities	<u>485</u>	<u>(103)</u>
Net increase/(decrease) in cash and cash equivalents	3,789	(3,211)
Cash and cash equivalents at beginning of year	<u>1,229</u>	<u>2,889</u>
Cash and cash equivalents at end of financial quarter	<u><u>5,018</u></u>	<u><u>(322)</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	5,018	1,015
Banker acceptance	0	(1,289)
Bank overdrafts	0	(48)
	<u>5,018</u>	<u>(322)</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 May 2022 and the accompanying notes attached to the interim financial statements