



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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.05.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2022 RM'000	CURRENT YEAR TO DATE ENDED 31.05.2023 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.05.2022 RM '000
Revenue		205,439	147,352	683,950	378,670
Cost of sales		(203,470)	(146,226)	(678,846)	(375,015)
Gross profit		1,969	1,126	5,104	3,655
Other operating income		1,165	1,242	3,202	1,786
Other operating expenses		(1,668)	(2,477)	(7,669)	(8,216)
Operating profit/(loss)		1,466	(109)	637	(2,775)
Financing costs		(7)	(20)	(28)	(50)
Interest income		6	0	9	0
Profit /(loss) before taxation		1,465	(129)	618	(2,825)
Tax expense	B5	(310)	(192)	(664)	(370)
Profit/(loss) for the period		1,155	(321)	(46)	(3,195)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		1,155	(321)	(46)	(3,195)
Attributable to:					
Equity holders of the parent		1,155	(321)	(46)	(3,195)
Non-controlling interests		0	0	0	0
		1,155	(321)	(46)	(3,195)
Basic earnings/(loss) per ordinary share (sen)	B10	0.64	(0.18)	(0.03)	(1.76)

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 FOURTH QUARTER ENDED 31 MAY 2023 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.05.2023 RM'000	As at 31.05.2022 RM'000
ASSETS		
Right-of-use assets	8,993	9,169
Property, plant and equipment	30,129	30,452
Investment properties	19,493	20,083
Deferred tax asset	102	-
Total non-current assets	58,717	59,704
Inventories	153	173
Contract assets	4,670	4,926
Other investments	151	843
Receivables, deposits and prepayments	63,931	35,392
Current tax assets	789	843
Cash and cash equivalents	4,449	1,229
Total current assets	74,143	43,406
TOTAL ASSETS	132,860	103,110
EQUITY		
Share capital	90,582	90,582
Reserves	(2,421)	(2,375)
Total equity attributable to equity holders of the parent	88,161	88,207
LIABILITIES		
Loans and borrowings	471	149
Deferred tax liabilities	349	348
Total non-current liabilities	820	497
Loans and borrowings	235	111
Payable and accruals	43,644	14,295
Total current liabilities	43,879	14,406
TOTAL LIABILITIES	44,699	14,903
TOTAL EQUITY AND LIABILITIES	132,860	103,110
Net assets per share attributable to ordinary equity holders of parent (RM)	0.49	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 FOURTH QUARTER ENDED 31 MAY 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					(46)	(46)	(46)
Dividends					0	0	0
Balance as at 31 May 2023	90,582				(2,421)	88,161	88,161
Balance as at 1 June 2021	90,582				820	91,402	91,402
Total comprehensive income/(expense) for the period					(3,195)	(3,195)	(3,195)
Dividends					0	0	0
Balance as at 31 May 2022	90,582				(2,375)	88,207	88,207

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 FOURTH QUARTER ENDED 31 MAY 2023
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	As at current year todate ended 31.05.2023 RM'000	As at preceding year corresponding todate ended 31.05.2022 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	618	(2,825)
Adjustments for:		
Depreciation of right of use asset	176	176
Depreciation of investment properties	589	589
Depreciation of property, plant and equipment	1,808	1,751
Fair value loss on other investments	692	1,481
Finance cost	28	50
Finance income	(9)	0
Gain on disposal of assets	(5)	(134)
Net unrealised foreign exchange gain	(606)	(504)
Operating profit before working capital changes	<u>3,291</u>	<u>584</u>
Changes in working capital:		
Deposits and prepayments	(91)	73
Inventories	20	4
Trade and other receivables	(27,825)	(4,050)
Trade and other payables	29,333	2,067
Contract assets	256	699
Cash generated from/(used in) operations	<u>4,984</u>	<u>(623)</u>
Income taxes paid	(711)	(847)
Tax refund	0	140
Net cash generated from/(used in) operating activities	<u>4,273</u>	<u>(1,330)</u>
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	5	138
Interest received	9	0
Purchase of plant and equipment	(1,486)	(307)
Net cash used in investing activities	<u>(1,472)</u>	<u>(169)</u>
Cash flows from financing activities		
Interest paid	(28)	(50)
Net drawdown/(repayment) of borrowings	447	(111)
Net cash generated/(used in) financing activities	<u>419</u>	<u>(161)</u>
Net increase/(decrease) in cash and cash equivalents	3,220	(1,660)
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>4,449</u>	<u>1,229</u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	<u>4,449</u>	<u>1,229</u>
	<u>4,449</u>	<u>1,229</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