



PAOS HOLDINGS BERHAD

Registration No: 199701037036 (452536-W)

Incorporated in Malaysia

and its subsidiaries

(The figures have not been audited)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2023 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 30.11.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.11.2022 RM'000	CURRENT YEAR TO DATE ENDED 30.11.2023 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 30.11.2022 RM '000
Revenue		176,998	170,555	429,840	325,536
Cost of sales		(176,257)	(169,076)	(427,494)	(323,290)
Gross profit		741	1,479	2,346	2,246
Other operating income		402	643	1,049	973
Other operating expenses		(1,895)	(2,278)	(3,883)	(4,199)
Operating profit/(loss)		(752)	(156)	(488)	(980)
Financing costs		(7)	(5)	(14)	(13)
Interest income		26	0	32	0
Profit /(loss) before taxation		(733)	(161)	(470)	(993)
Tax expense	B5	(39)	(258)	(210)	(303)
Profit/(loss) for the period		(772)	(419)	(680)	(1,296)
Other comprehensive income		0	0	0	0
Total comprehensive income/(expense) for the period		(772)	(419)	(680)	(1,296)
Attributable to:					
Equity holders of the parent		(772)	(419)	(680)	(1,296)
Non-controlling interests		0	0	0	0
		(772)	(419)	(680)	(1,296)
Basic earnings/(loss) per ordinary share (sen)	B10	(0.43)	(0.23)	(0.38)	(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 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2023 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 30.11.2023 RM'000	As at 31.05.2023 RM'000
ASSETS		
Right-of-use assets	8,906	8,993
Property, plant and equipment	29,478	30,129
Investment properties	19,198	19,493
Deferred tax asset	102	102
Total non-current assets	57,684	58,717
Inventories	962	153
Contract assets	3,157	4,670
Other investments	2	151
Receivables, deposits and prepayments	94,599	63,931
Current tax assets	330	789
Cash and cash equivalents	12,287	4,449
Total current assets	111,337	74,143
TOTAL ASSETS	169,021	132,860
EQUITY		
Share capital	90,582	90,582
Reserves	(3,101)	(2,421)
Total equity attributable to equity holders of the parent	87,481	88,161
LIABILITIES		
Loans and borrowings	465	471
Deferred tax liabilities	345	349
Total non-current liabilities	810	820
Loans and borrowings	124	235
Current tax liabilities	301	0
Payable and accruals	80,305	43,644
Total current liabilities	80,730	43,879
TOTAL LIABILITIES	81,540	44,699
TOTAL EQUITY AND LIABILITIES	169,021	132,860
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 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 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 2023	90,582				(2,421)	88,161	88,161
Total comprehensive income/(expense) for the period					(680)	(680)	(680)
Dividends					0	0	0
Balance as at 30 November 2023	90,582				(3,101)	87,481	87,481
Balance as at 1 June 2022	90,582				(2,375)	88,207	88,207
Total comprehensive income/(expense) for the period					(1,296)	(1,296)	(1,296)
Dividends					0	0	0
Balance as at 30 November 2022	90,582				(3,671)	86,911	86,911

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2023 and the accompanying notes attached to the interim financial statements



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2023 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	As at current year todate ended 30.11.2023 RM'000	As at preceding year corresponding todate ended 30.11.2022 RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	(470)	(993)
Adjustments for:		
Depreciation of right of use asset	87	87
Depreciation of investment properties	295	295
Depreciation of property, plant and equipment	972	829
Fair value loss on other investments	150	622
Finance cost	14	13
Finance income	(32)	0
Gain on disposal of assets	0	(5)
Operating profit before working capital changes	<u>1,016</u>	<u>848</u>
Changes in working capital:		
Deposits and prepayments	(65)	(345)
Inventories	(809)	(418)
Trade and other receivables	(30,604)	(8,188)
Trade and other payables	36,661	9,877
Contract assets	1,514	1,201
Cash generated from operations	<u>7,713</u>	<u>2,975</u>
Income taxes paid	(378)	(403)
Tax refund	924	0
Net cash generated from operating activities	<u>8,259</u>	<u>2,572</u>
Cash flows from investing activities		
Interest received	32	0
Proceeds from disposal of assets	0	5
Purchase of plant and equipment	(321)	(469)
Net cash used in investing activities	<u>(289)</u>	<u>(464)</u>
Cash flows from financing activities		
Interest paid	(14)	(13)
Repayment of borrowings	(118)	(56)
Net cash used in financing activities	<u>(132)</u>	<u>(69)</u>
Net increase in cash and cash equivalents	7,838	2,039
Cash and cash equivalents at beginning of year	<u>4,449</u>	<u>1,229</u>
Cash and cash equivalents at end of financial quarter	<u><u>12,287</u></u>	<u><u>3,268</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	<u>12,287</u>	<u>3,268</u>
	<u><u>12,287</u></u>	<u><u>3,268</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 2023 and the accompanying notes attached to the interim financial statements