



# 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 FIRST QUARTER ENDED 31 AUGUST 2024 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER ENDED 31.08.2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2023 RM'000	CURRENT YEAR TO DATE ENDED 31.08.2024 RM '000	PRECEDING YEAR CORRESPONDING YEAR TO DATE ENDED 31.08.2023 RM '000
Revenue		123,029	252,842	123,029	252,842
Cost of sales		(122,241)	(251,237)	(122,241)	(251,237)
<b>Gross profit</b>		788	1,605	788	1,605
Other operating income		259	647	259	647
Other operating expenses		(1,886)	(1,988)	(1,886)	(1,988)
<b>Operating profit/(loss)</b>		(839)	264	(839)	264
Financing costs		(7)	(7)	(7)	(7)
Interest income		46	6	46	6
<b>Profit/(loss) before taxation</b>		(800)	263	(800)	263
Tax expense	<b>B5</b>	(54)	(171)	(54)	(171)
<b>Profit/(loss) for the period</b>		(854)	92	(854)	92
<b>Other comprehensive income</b>		0	0	0	0
<b>Total comprehensive income/(expense) for the period</b>		(854)	92	(854)	92
<b>Attributable to:</b>					
Equity holders of the parent		(854)	92	(854)	92
Non-controlling interests		0	0	0	0
		(854)	92	(854)	92
Basic earnings/(loss) per ordinary share (sen)	<b>B10</b>	(0.47)	0.05	(0.47)	0.05

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2024 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 2024 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	
	As at 31.08.2024 RM'000	As at 31.05.2024 RM'000
<b>ASSETS</b>		
Right-of-use assets	8,773	8,816
Property, plant and equipment	29,143	29,318
Investment properties	18,757	18,904
Deferred tax asset	102	102
<b>Total non-current assets</b>	56,775	57,140
Inventories	222	117
Contract assets	3,846	3,479
Other investments	1	2
Receivables, deposits and prepayments	42,206	71,257
Current tax assets	422	385
Cash and cash equivalents	12,089	14,685
<b>Total current assets</b>	58,786	89,925
<b>TOTAL ASSETS</b>	115,561	147,065
<b>EQUITY</b>		
Share capital	90,582	90,582
Reserves	(3,181)	(2,327)
<b>Total equity attributable to equity holders of the parent</b>	87,401	88,255
<b>LIABILITIES</b>		
Loans and borrowings	279	310
Deferred tax liabilities	141	117
<b>Total non-current liabilities</b>	420	427
Current tax liabilities	71	207
Loans and borrowings	133	161
Payable and accruals	27,536	58,015
<b>Total current liabilities</b>	27,740	58,383
<b>TOTAL LIABILITIES</b>	28,160	58,810
<b>TOTAL EQUITY AND LIABILITIES</b>	115,561	147,065
<b>Net assets per share attributable to ordinary equity holders of parent (RM)</b>		
	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 2024 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 2024 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 2024	90,582	-	-	-	(2,327)	88,255	88,255
Total comprehensive income/(expense) for the period	-	-	-	-	(854)	(854)	(854)
Dividends	-	-	-	-	0	0	0
<b>Balance as at 31 AUGUST 2024</b>	<b>90,582</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,181)</b>	<b>87,401</b>	<b>87,401</b>
Balance as at 1 June 2023	90,582	-	-	-	(2,421)	88,161	88,161
Total comprehensive income/(expense) for the period	-	-	-	-	92	92	92
Dividends	-	-	-	-	-	0	0
<b>Balance as at 31 AUGUST 2023</b>	<b>90,582</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,329)</b>	<b>88,253</b>	<b>88,253</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2024 and the accompanying notes attached to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>As at current year todate ended 31.08.2024 RM'000</b>	<b>As at preceding year corresponding todate ended 31.08.2023 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	(800)	263
Adjustments for:		
Depreciation of right of use asset	43	43
Depreciation of investment properties	147	147
Depreciation of property, plant and equipment	635	486
Fair value loss on other investments	0	119
Finance cost	7	7
Finance income	(46)	(6)
Operating profit/(loss) before working capital changes	<u>(14)</u>	<u>1,059</u>
<b>Changes in working capital:</b>		
Deposits and prepayments	(48)	(20)
Inventories	(105)	4
Trade and other receivables	29,100	(46,607)
Trade and other payables	(30,478)	45,877
Contract assets	(366)	469
<b>Cash generated from/(used in) operations</b>	<u>(1,911)</u>	<u>782</u>
Income taxes paid	(214)	(182)
Tax refund	10	924
<b>Net cash generated from/(used in) operating activities</b>	<u>(2,115)</u>	<u>1,524</u>
<b>Cash flows from investing activities</b>		
Interest received	46	6
Purchase of plant and equipment	(461)	(125)
<b>Net cash used in investing activities</b>	<u>(415)</u>	<u>(119)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(7)	(7)
Repayment of borrowings	(59)	(59)
<b>Net cash used in financing activities</b>	<u>(66)</u>	<u>(66)</u>
Net increase/(decrease) in cash and cash equivalents	(2,596)	1,339
Cash and cash equivalents at beginning of year	14,685	4,449
<b>Cash and cash equivalents at end of financial quarter</b>	<u><u>12,089</u></u>	<u><u>5,788</u></u>
Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:		
Cash and bank balances	<u>12,089</u>	<u>5,788</u>
	<u><u>12,089</u></u>	<u><u>5,788</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 2024 and the accompanying notes attached to the interim financial statements