

PERMAJU INDUSTRIES BERHAD
(INCORPORATED IN MALAYSIA) Company No. 379057-V

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30TH JUNE 2018

	Note	Individual Quarter		Cumulative Period	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
		30.06.2018 RM'000 Unaudited	30.06.2017 RM'000 Unaudited	30.06.2018 RM'000 Unaudited	30.06.2017 RM'000 Unaudited
Revenue		20,591	18,663	35,565	31,705
Cost of sales		<u>(18,014)</u>	<u>(16,888)</u>	<u>(32,009)</u>	<u>(28,474)</u>
Gross profit		2,577	1,775	3,556	3,231
Other income		194	505	425	739
Selling and marketing expenses		(951)	(910)	(1,904)	(1,891)
Administrative expenses		<u>(2,517)</u>	<u>(2,511)</u>	<u>(4,988)</u>	<u>(4,888)</u>
Operating loss		(697)	(1,141)	(2,911)	(2,809)
Finance costs		<u>(288)</u>	<u>(465)</u>	<u>(566)</u>	<u>(1,047)</u>
Loss before tax		(985)	(1,606)	(3,477)	(3,856)
Income tax expense	18	20	19	40	39
Loss for the period	19	<u>(965)</u>	<u>(1,587)</u>	<u>(3,437)</u>	<u>(3,817)</u>
Other comprehensive loss for the period, net of tax		-	-	-	-
Total comprehensive loss for the period		<u>(965)</u>	<u>(1,587)</u>	<u>(3,437)</u>	<u>(3,817)</u>
Loss attributed to					
- Owners of the company		(751)	(1,400)	(3,036)	(3,441)
- Non-controlling interests		<u>(214)</u>	<u>(187)</u>	<u>(401)</u>	<u>(376)</u>
		<u>(965)</u>	<u>(1,587)</u>	<u>(3,437)</u>	<u>(3,817)</u>
Total comprehensive loss attributed to					
- Owners of the company		(751)	(1,400)	(3,036)	(3,441)
- Non-controlling interests		<u>(214)</u>	<u>(187)</u>	<u>(401)</u>	<u>(376)</u>
		<u>(965)</u>	<u>(1,587)</u>	<u>(3,437)</u>	<u>(3,817)</u>
Basic loss per share attributable to owners of the Company :					
Basic loss per share for the period (sen)	26	(0.52)	(0.75)	(1.84)	(1.84)

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31st December 2017.

PERMAJU INDUSTRIES BERHAD
(INCORPORATED IN MALAYSIA) Company No. 379057-V

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30TH JUNE 2018

	Note	As at end of financial period 30.06.2018 RM'000 (Unaudited)	As at preceding financial year ended 31.12.2017 RM'000 (Audited)
ASSETS			
Non - current assets			
Property, plant and equipment		57,519	58,349
Land held for property development		63,725	63,714
Investment properties		3,467	3,489
Biological assets		6,415	6,093
Deferred tax assets		1,106	1,106
		<u>132,232</u>	<u>132,751</u>
Current assets			
Property development costs		42,408	42,382
Inventories		27,424	29,113
Trade and other receivables		4,952	7,076
Other current asset		-	101
Income tax refundable		84	21
Cash and bank balances		1,856	860
		<u>76,724</u>	<u>79,553</u>
TOTAL ASSETS		<u><u>208,956</u></u>	<u><u>212,304</u></u>
EQUITY AND LIABILITIES			
Current liabilities			
Loans and borrowings	22	7,828	14,385
Trade and other payables		55,994	49,157
Income tax payable		6	70
		<u>63,828</u>	<u>63,612</u>
Net current assets		<u>12,896</u>	<u>15,941</u>
Non - current liabilities			
Loans and borrowings	22	81	168
Deferred tax liabilities		7,561	7,601
		<u>7,642</u>	<u>7,769</u>
Total liabilities		<u>71,470</u>	<u>71,381</u>
Net assets		<u>137,486</u>	<u>140,923</u>
Equity attributable to owners of the Company			
Share capital		228,310	228,310
Treasury shares	7	(3,280)	(3,280)
Merger deficit		(16,217)	(16,217)
Revaluation reserve		21,552	21,552
Accumulated losses		(106,939)	(103,903)
		<u>123,426</u>	<u>126,462</u>
Non-controlling interest		14,060	14,461
Total equity		<u>137,486</u>	<u>140,923</u>
TOTAL EQUITY AND LIABILITIES		<u><u>208,956</u></u>	<u><u>212,304</u></u>
Net asset per share - RM		0.70	0.75

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31st December 2017.

PERMAJU INDUSTRIES BERHAD
(INCORPORATED IN MALAYSIA) Company No. 379057-V

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30TH JUNE 2018**

(The figures have not been audited)

Note	Equity Total RM'000	Equity attributable to owners of the parent, Total RM'000	Attributable to Owners of the Company										Non controlling interest RM'000
			Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Revaluation Reserves RM'000	Capital Redemption Reserve RM'000	Retained Earnings RM'000	Distributable			
As at 1st January 2017	147,166	131,912	195,935	3,806	(3,280)	(8,141)	21,277	20,494	(98,179)	15,254			
Total comprehensive loss for the period	(3,817)	(3,441)	-	-	-	-	-	-	(3,441)	(376)			
As at 30th June 2017	143,349	128,471	195,935	3,806	(3,280)	(8,141)	21,277	20,494	(101,620)	14,878			
As at 1st January 2018	140,923	126,462	228,310	-	(3,280)	(16,217)	21,552	-	(103,903)	14,461			
Total comprehensive loss for the period	(3,437)	(3,036)	-	-	-	-	-	-	(3,036)	(401)			
As at 30th June 2018	137,486	123,426	228,310	-	(3,280)	(16,217)	21,552	-	(106,939)	14,060			

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31st December 2017.

PERMAJU INDUSTRIES BERHAD
(INCORPORATED IN MALAYSIA) Company No. 379057-V

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30TH JUNE 2018

	6 months ended	6 months ended
	30.06.2018	30.06.2017
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Loss before tax	(3,477)	(2,250)
Adjustments for :		
Interest income	(1)	(58)
Finance costs	566	582
Depreciation of property, plant and equipment	524	443
Amortisation of investment properties	-	15
	<u>(2,388)</u>	<u>(1,268)</u>
Operating cash flows before changes in working capital		
(Increase)/decrease in property development costs	(25)	(5)
Decrease in inventories	1,689	3,210
Decrease in trade and other receivables	2,130	6,166
Decrease in other current assets	101	1,512
Increase/(decrease) in trade and other payables	6,689	(5,259)
Cash flows from operations	<u>8,196</u>	<u>4,356</u>
Interest received	1	58
Interest paid	(566)	(582)
Tax paid	(127)	(445)
Net cash flows from operating activities	<u>7,504</u>	<u>3,387</u>
Investing activities		
Purchase of property, plant and equipment	-	(194)
Proceeds from disposal of property, plant and equipment	-	180
Additions costs incurred on land held for property development	(11)	(18)
Net cash flows from/(used in) investing activities	<u>(11)</u>	<u>(32)</u>
Financing activities		
Proceeds from loans and borrowings	-	-
Repayment of loans and borrowings	(5,986)	(1,230)
Repayment of obligations under finance leases	(128)	(61)
Deposits pledged	-	30
Net cash flows from/(used in) financing activities	<u>(6,114)</u>	<u>(1,261)</u>
Net increase in cash and cash equivalents	1,379	2,094
Cash and cash equivalents at beginning of financial period	(2,024)	(12,586)
Cash and cash equivalents at end of financial period	(645)	(10,492)
<i>Cash and cash equivalents at the end of the financial period comprise the following :</i>		
	As at	As at
	30.06.2018	31.03.2017
	RM'000	RM'000
Cash and bank balances	1,352	2,474
Deposits pledged	-	7,487
Bank overdrafts	(1,997)	(12,966)
	<u>(645)</u>	<u>(3,005)</u>
Less: Deposits pledged	-	(7,487)
	<u>(645)</u>	<u>(10,492)</u>

The condensed consolidated statements cash flows should be read in conjunction with the audited financial statements for the year ended 31st December 2017.