

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

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

	Note	Individual Quarter		Cumulative Period	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
		30.09.2018 RM'000 Unaudited	30.09.2017 RM'000 Unaudited	30.09.2018 RM'000 Unaudited	30.09.2017 RM'000 Unaudited
Revenue		27,046	18,494	62,611	50,199
Cost of sales		(23,649)	(17,395)	(55,658)	(45,869)
<b>Gross profit</b>		<u>3,397</u>	<u>1,099</u>	<u>6,953</u>	<u>4,330</u>
Other income		351	370	776	1,109
Selling and marketing expenses		(1,167)	(1,008)	(3,071)	(2,899)
Administrative expenses		(1,850)	(2,419)	(6,838)	(7,307)
<b>Operating profit/(loss)</b>		<u>731</u>	<u>(1,958)</u>	<u>(2,180)</u>	<u>(4,767)</u>
Finance costs		(149)	(346)	(715)	(1,393)
<b>Profit/(loss) before tax</b>		<u>582</u>	<u>(2,304)</u>	<u>(2,895)</u>	<u>(6,160)</u>
Income tax expense	18	20	20	60	59
<b>Profit/(loss) for the period</b>	19	<u>602</u>	<u>(2,284)</u>	<u>(2,835)</u>	<u>(6,101)</u>
Other comprehensive loss for the period, net of tax		-	-	-	-
<b>Total comprehensive profit/(loss) for the period</b>		<u>602</u>	<u>(2,284)</u>	<u>(2,835)</u>	<u>(6,101)</u>
Profit/(loss) attributed to					
- Owners of the company		801	(2,043)	(2,235)	(5,484)
- Non-controlling interests		(199)	(241)	(600)	(617)
		<u>602</u>	<u>(2,284)</u>	<u>(2,835)</u>	<u>(6,101)</u>
Total comprehensive profit/(loss) attributed to					
- Owners of the company		801	(2,043)	(2,235)	(5,484)
- Non-controlling interests		(199)	(241)	(600)	(617)
		<u>602</u>	<u>(2,284)</u>	<u>(2,835)</u>	<u>(6,101)</u>
<b>Basic profit/(loss) per share attributable to owners of the Company :</b>					
Basic profit/(loss) per share for the period (sen)	26	0.43	(1.09)	(1.19)	(2.93)

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 SEPTEMBER 2018**

	Note	As at end of financial period 30.09.2018 RM'000 (Unaudited)	As at preceding financial year ended 31.12.2017 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non - current assets</b>			
Property, plant and equipment		57,062	58,349
Land held for property development		63,727	63,714
Investment properties		3,467	3,489
Biological assets		6,576	6,093
Deferred tax assets		1,106	1,106
		<u>131,938</u>	<u>132,751</u>
<b>Current assets</b>			
Property development costs		42,417	42,382
Inventories		27,369	29,113
Trade and other receivables		3,313	7,076
Other current asset		-	101
Income tax refundable		163	21
Cash and bank balances		1,030	860
		<u>74,292</u>	<u>79,553</u>
<b>TOTAL ASSETS</b>		<u>206,230</u>	<u>212,304</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Loans and borrowings	22	6,539	14,385
Trade and other payables		53,984	49,157
Income tax payable		6	70
		<u>60,529</u>	<u>63,612</u>
Net current assets		<u>13,763</u>	<u>15,941</u>
<b>Non - current liabilities</b>			
Loans and borrowings	22	72	168
Deferred tax liabilities		7,541	7,601
		<u>7,613</u>	<u>7,769</u>
<b>Total liabilities</b>		<u>68,142</u>	<u>71,381</u>
<b>Net assets</b>		<u>138,088</u>	<u>140,923</u>
<b>Equity attributable to owners of the Company</b>			
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		(106,138)	(103,903)
		<u>124,227</u>	<u>126,462</u>
Non-controlling interest		13,861	14,461
<b>Total equity</b>		<u>138,088</u>	<u>140,923</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>206,230</u>	<u>212,304</u>
<b>Net asset per share - RM</b>		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 SEPTEMBER 2018**  
(The figures have not been audited)

Note	----- Attributable to Owners of the Company -----									
	Equity Total RM'000	Equity attributable to owners of the parent, Total RM'000	----- Non-Distributable -----					Distributable		
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		
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	(6,101)	(5,484)	-	-	-	-	-	-	(5,484)	(617)
As at 30th September 2017	<u>141,065</u>	<u>126,428</u>	<u>195,935</u>	<u>3,806</u>	<u>(3,280)</u>	<u>(8,141)</u>	<u>21,277</u>	<u>20,494</u>	<u>(103,663)</u>	<u>14,637</u>
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	(2,835)	(2,235)	-	-	-	-	-	-	(2,235)	(600)
As at 30th September 2018	<u>138,088</u>	<u>124,227</u>	<u>228,310</u>	<u>-</u>	<u>(3,280)</u>	<u>(16,217)</u>	<u>21,552</u>	<u>-</u>	<u>(106,138)</u>	<u>13,861</u>

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 SEPTEMBER 2018**

	<b>9 months ended</b> <b>30.09.2018</b> <b>RM'000</b> <b>Unaudited</b>	<b>9 months ended</b> <b>30.09.2017</b> <b>RM'000</b> <b>Unaudited</b>
<b>Operating activities</b>		
Loss before tax	(2,895)	(6,160)
Adjustments for :		
Interest income	(1)	(227)
Finance costs	715	1,393
Depreciation of property, plant and equipment	739	1,301
Net gain on disposal of property, plant and equipment	-	(128)
Amortisation of investment properties	22	47
<b>Operating cash flows before changes in working capital</b>	<b>(1,420)</b>	<b>(3,774)</b>
Increase in property development costs	(34)	(14)
Decrease in inventories	1,744	4,586
Decrease in trade and other receivables	3,828	7,442
Decrease in other current assets	101	1,512
Increase/(decrease) in trade and other payables	4,829	(1,924)
<b>Cash flows from operations</b>	<b>9,048</b>	<b>7,828</b>
Interest received	1	227
Interest paid	(715)	(1,393)
Tax paid	(206)	(1,008)
<b>Net cash flows from operating activities</b>	<b>8,128</b>	<b>5,654</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	-	(960)
Proceeds from disposal of property, plant and equipment	-	1,307
Additions costs incurred on land held for property development	(14)	(21)
Tree planting expenditure	-	(39)
<b>Net cash flows from/(used in) investing activities</b>	<b>(14)</b>	<b>287</b>
<b>Financing activities</b>		
Repayment of loans and borrowings	(7,355)	(3,317)
Repayment of obligations under finance leases	(195)	(185)
Deposits pledged	-	7,518
<b>Net cash flows from/(used in) financing activities</b>	<b>(7,550)</b>	<b>4,016</b>
Net increase in cash and cash equivalents	564	9,957
Cash and cash equivalents at beginning of financial period	(2,024)	(12,586)
Cash and cash equivalents at end of financial period	<b>(1,460)</b>	<b>(2,629)</b>
Cash and cash equivalents at the end of the financial period comprise the following :		
	<b>As at</b> <b>30.09.2018</b> <b>RM'000</b>	<b>As at</b> <b>30.09.2017</b> <b>RM'000</b>
Cash and bank balances	526	665
Deposits pledged	504	-
Bank overdrafts	(1,986)	(3,294)
	(956)	(2,629)
Less: Deposits pledged	(504)	-
	<b>(1,460)</b>	<b>(2,629)</b>

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