

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31ST MARCH 2019**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31.03.2019 RM'000 Unaudited	Preceding Year Quarter 31.03.2018 RM'000 *	Current Year To-Date 31.03.2019 RM'000 Unaudited	Preceding Year To-Date 31.03.2018 RM'000 *
Revenue		16,256	N/A	98,144	N/A
Cost of sales		(13,541)	N/A	(86,709)	N/A
<b>Gross profit</b>		<u>2,715</u>	<u>-</u>	<u>11,435</u>	<u>N/A</u>
Other income		100	N/A	1,231	N/A
Selling and marketing expenses		(1,034)	N/A	(5,236)	N/A
Administrative expenses		(1,823)	N/A	(11,526)	N/A
<b>Operating loss</b>		<u>(42)</u>	<u>N/A</u>	<u>(4,096)</u>	<u>N/A</u>
Finance costs		(110)	N/A	(939)	N/A
<b>Loss before tax</b>		<u>(152)</u>	<u>N/A</u>	<u>(5,035)</u>	<u>N/A</u>
Income tax expense	18	20	N/A	100	N/A
<b>Loss for the period</b>	19	<u>(132)</u>	<u>N/A</u>	<u>(4,935)</u>	<u>N/A</u>
Other comprehensive loss for the period, net of tax		-	-	-	-
<b>Total comprehensive loss for the period</b>		<u>(132)</u>	<u>N/A</u>	<u>(4,935)</u>	<u>N/A</u>
Loss attributed to					
- Owners of the company		6	N/A	(4,033)	N/A
- Non-controlling interests		(138)	N/A	(902)	N/A
		<u>(132)</u>	<u>N/A</u>	<u>(4,935)</u>	<u>N/A</u>
Total comprehensive loss attributed to					
- Owners of the company		6	N/A	(4,033)	N/A
- Non-controlling interests		(138)	N/A	(902)	N/A
		<u>(132)</u>	<u>N/A</u>	<u>(4,935)</u>	<u>N/A</u>
<b>Basic profit/(loss) per share attributable to owners of the Company :</b>					
Basic loss per share for the period (sen)	26	0.00	N/A	(2.15)	N/A

\* There are no comparative figures disclosed for the current quarter and the cumulative period-to-date results following the change in the financial year end from 31 December to 30 June.

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

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31ST MARCH 2019**

	Note	As at end of financial period 31.03.2019 RM'000 (Unaudited)	As at preceding financial year ended 31.12.2017 RM'000 (Audited)
<b>Non - current assets</b>			
Property, plant and equipment		55,900	58,349
Land held for property development		63,727	63,714
Investment properties		3,434	3,489
Biological assets		6,897	6,093
Deferred tax assets		1,106	1,106
		<u>131,064</u>	<u>132,751</u>
<b>Current assets</b>			
Property development costs		42,528	42,382
Inventories		29,664	29,113
Trade and other receivables		9,680	7,076
Other current asset		-	101
Income tax refundable		253	21
Cash and bank balances		574	860
		<u>82,699</u>	<u>79,553</u>
<b>TOTAL ASSETS</b>		<u><u>213,763</u></u>	<u><u>212,304</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Loans and borrowings	22	4,466	14,385
Trade and other payables		65,803	49,157
Income tax payable		5	70
		<u>70,274</u>	<u>63,612</u>
Net current assets		<u>12,425</u>	<u>15,941</u>
<b>Non - current liabilities</b>			
Loans and borrowings	22	-	168
Deferred tax liabilities		7,501	7,601
		<u>7,501</u>	<u>7,769</u>
<b>Total liabilities</b>		<u><u>77,775</u></u>	<u><u>71,381</u></u>
<b>Net assets</b>		<u><u>135,988</u></u>	<u><u>140,923</u></u>
<b>Equity attributable to owners of the Company</b>			
Treasury shares	7	228,310	228,310
Merger deficit		(3,280)	(3,280)
Revaluation reserve		(16,217)	(16,217)
Accumulated losses		21,552	21,552
		<u>(107,936)</u>	<u>(103,903)</u>
		122,429	126,462
Non-controlling interest		13,559	14,461
<b>Total equity</b>		<u><u>135,988</u></u>	<u><u>140,923</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>213,763</u></u>	<u><u>212,304</u></u>
		0.69	0.75

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

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL QUARTER ENDED 31ST MARCH 2019**  
(The figures have not been audited)

----- Attributable to Owners of the Company -----

Note	----- Non-Distributable -----							Distributable		
	Equity Total RM'000	Equity attributable to owners of the parent, Total 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	Non controlling interest RM'000
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	(4,935)	(4,033)	-	-	-	-	-	-	(4,033)	(902)
As at 31st March 2019	<u>135,988</u>	<u>122,429</u>	<u>228,310</u>	<u>-</u>	<u>(3,280)</u>	<u>(16,217)</u>	<u>21,552</u>	<u>-</u>	<u>(107,936)</u>	<u>13,559</u>
As at 1st January 2017*	N/A	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A
Total comprehensive loss for the period	N/A	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A
As at 31st March 2018*	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>	<u>N/A</u>

\* There are no comparative figures disclosed for the current quarter and the cumulative period-to-date results following the change in the financial year end from 31 December to 30 June.

**PERMAJU INDUSTRIES BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL QUARTER ENDED 31ST MARCH 2019**

	Current Year To-Date 31.03.2019 RM'000 Unaudited	Preceding Year To-Date 31.03.2018 RM'000 *
<b>Operating activities</b>		
Loss before tax	(5,035)	N/A
Adjustments for :		
Interest income	(2)	N/A
Finance costs	939	N/A
Depreciation of property, plant and equipment	1,146	N/A
Net gain on disposal of property, plant and equipment	(67)	N/A
Gain on disposal of investment property	-	N/A
Impairment loss on trade and other receivables	-	N/A
Inventories written down	-	N/A
Impairment loss on biological assets	-	N/A
Amortisation of investment properties	55	N/A
<b>Operating cash flows before changes in working capital</b>	<u>(2,964)</u>	<u>N/A</u>
Increase in property development costs	(145)	N/A
(Increase) / Decrease in inventories	(552)	N/A
(Increase) / Decrease in trade and other receivables	(2,550)	N/A
Decrease in other current assets	101	N/A
Increase / (Decrease) in trade and other payables	16,548	N/A
<b>Cash flows from operations</b>	<u>10,438</u>	<u>N/A</u>
Interest received	2	N/A
Interest paid	(939)	N/A
Tax paid	(302)	N/A
Tax refunded	6	N/A
Real property gain tax paid	-	N/A
<b>Net cash flows from operating activities</b>	<u>9,205</u>	<u>N/A</u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	-	N/A
Proceeds from disposal of property, plant and equipment	512	N/A
Proceeds from disposal of investment property	-	N/A
Additions costs incurred on land held for property development	(13)	N/A
Refund of costs incurred on land held for property development	-	N/A
Tree planting expenditure	-	N/A
<b>Net cash flows from investing activities</b>	<u>499</u>	<u>N/A</u>
<b>Financing activities</b>		
Repayment of loans and borrowings	(9,315)	N/A
Repayment of obligations under finance leases	(301)	N/A
Interest paid	-	N/A
Advances from a director and a related party	-	N/A
Repayment of advances from a director	-	N/A
Deposits pledged	-	N/A
<b>Net cash flows (used in) / from financing activities</b>	<u>(9,616)</u>	<u>N/A</u>
Net increase in cash and cash equivalents	88	N/A
Cash and cash equivalents at beginning of financial period	(2,024)	N/A
	<u>(1,936)</u>	<u>N/A</u>

Cash and cash equivalents at the end of the financial period comprise the following :

	As at 31.03.2019 RM'000	As at 31.03.2018 RM'000
Cash and bank balances	70	N/A
Deposits pledged	504	N/A
	574	N/A
Bank overdrafts	(2,006)	N/A
	(1,432)	N/A
Less: Deposits pledged	(504)	N/A
	<u>(1,936)</u>	<u>N/A</u>

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