

**Anzo Holdings Berhad (36998-T)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 31 December 2017**

	2018 Current Qtr ended 31 Dec (RM) (Unaudited)	2017 Previous Qtr ended 31 Dec (RM) (Unaudited)	2018 9 months cumulative 31 Dec (RM) (Unaudited)	2017 9 months cumulative 31 Dec (RM) (Unaudited)
Revenue	1,268,577	1,690,791	31,925,348	4,676,993
Cost of sales	(1,252,419)	(1,653,527)	(30,137,311)	(4,690,599)
<b>Gross profit /(loss)</b>	<b>16,158</b>	<b>37,264</b>	<b>1,788,037</b>	<b>(13,606)</b>
Other income	111,057	40,510	560,434	124,411
Administrative expenses	(1,264,181)	(766,107)	(3,382,309)	(4,360,163)
Other expenses	(1,510,600)	-	(2,818,600)	(1,666,561)
Finance Cost	(20,524)	(27,212)	(66,845)	(84,116)
<b>Profit /(Loss) before taxation</b>	<b>(2,668,090)</b>	<b>(715,545)</b>	<b>(3,919,283)</b>	<b>(6,000,035)</b>
Taxation	17,365	(2,955)	56,271	105,111
<b>Profit /(Loss) for the period, representing total comprehensive income for the period</b>	<b>(2,650,725)</b>	<b>(718,500)</b>	<b>(3,863,012)</b>	<b>(5,894,924)</b>
<b>Net profit/(loss) and total comprehensive income for the financial period</b>				
Attributable to:				
Equity holders of the parent	(2,650,725)	(718,500)	(3,863,012)	(5,894,924)
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic (Sen)	(0.32)	(0.24)	(0.57)	(1.98)
Dilluted (Sen)	(0.32)	(0.24)	(0.57)	(1.98)

**Notes:**

- 1) The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the period ended 31 December 2017**

	Attributable to Equity Holders of the Parent							Total Equity (RM)
	Non-Distributable							
	Share Capital (RM)	Share Premium (RM)	Capital Reserve (RM)	SIS Reserve (RM)	Warrant Reserve (RM)	Discount on Equity (RM)	Accumulated Profit/(losses) (RM)	
<b>9 months ended 31 Dec 2017</b>								
Balance at beginning of period	30,467,527	581,802	6,725,590	2,279,577	5,225,539	(2,670,439)	(618,380)	41,991,216
Net loss for the financial period, representing comprehensive income for the financial period	-	-	-	-	-	-	(3,863,012)	(3,863,012)
Issuance of shares pursuant to Right Issue	96,400,308	-	-	-	13,857,542	(13,857,542)	-	96,400,308
Share issuance expenses	-	(291,409)	-	-	-	-	-	(291,409)
Warrant Exercise	572,525	-	-	-	(29,920)	29,920	-	572,525
SIS Granted	-	-	-	2,818,600	-	-	-	2,818,600
SIS Exercise	11,022,749	-	-	(4,506,839)	-	-	4,506,839	11,022,749
<b>Balance at end of period</b>	<b>138,463,109</b>	<b>290,393</b>	<b>6,725,590</b>	<b>591,338</b>	<b>19,053,161</b>	<b>(16,498,061)</b>	<b>25,447</b>	<b>148,650,977</b>
<b>9 months ended 31 Dec 2016</b>								
Balance at beginning of period	74,003,531	-	-	2,771,671	5,225,539	(2,670,439)	(35,751,236)	43,579,066
Net loss for the financial period, representing comprehensive income for the financial period	-	-	-	-	-	-	(5,894,924)	(5,894,924)
Capital Reduction	(44,424,619)	-	6,725,590	-	-	-	37,699,029	-
Shares option granted under SIS	-	-	-	3,024,528	-	-	-	3,024,528
SIS Exercise	392,680	378,564	-	(3,107,350)	-	-	1,749,381	(586,725)
<b>Balance at end of period</b>	<b>29,971,592</b>	<b>378,564</b>	<b>6,725,590</b>	<b>2,688,849</b>	<b>5,225,539</b>	<b>(2,670,439)</b>	<b>(2,197,750)</b>	<b>40,121,945</b>

**Notes:**

- 1) The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
**Condensed Consolidated Statement of Financial Position**  
**As at 31 December 2017**

	As at 31 Dec 2017 (RM) (Unaudited)	As at 31 Mar 2017 (RM) (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	29,780,532	30,375,797
	<b>29,780,532</b>	<b>30,375,797</b>
<b>CURRENT ASSETS</b>		
Trade receivables	34,542,477	8,433,774
Other receivables, deposits & prepayments	83,181,122	10,658,848
Short term deposits with licensed banks	9,308,629	4,263,311
Cash and bank balances	1,253,071	1,737,218
	<b>128,285,299</b>	<b>25,093,151</b>
<b>TOTAL ASSETS</b>	<b>158,065,831</b>	<b>55,468,948</b>
<b>FINANCED BY:</b>		
Share Capital	138,753,502	31,049,329
Reserves	9,872,028	11,560,267
Retained Profit/(Accumulated losses)	25,447	(618,380)
<b>Total equity</b>	<b>148,650,977</b>	<b>41,991,216</b>
<b>Non-Current Liabilities</b>		
Finance payables	1,378,155	1,378,154
Deferred tax liabilities	1,697,349	1,755,708
	<b>3,075,504</b>	<b>3,133,862</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	5,359,231	6,286,644
Other payables	665,631	1,614,753
Amount owing to contract customer	173,610	93,963
Amount owing to director	285	1,766,005
Finance payables	140,593	582,505
<b>Total current liabilities</b>	<b>6,339,350</b>	<b>10,343,870</b>
<b>TOTAL LIABILITIES</b>	<b>9,414,854</b>	<b>13,477,732</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>158,065,831</b>	<b>55,468,948</b>
<b>NET ASSETS PER SHARE</b>		
ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Sen)	<b>16.88</b>	<b>13.85</b>

**Notes:**

- 1) The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 31 December 2017**

	2018 9 months ended 31 Dec (RM'000)	2017 9 months ended 31 Dec (RM'000)
Net profit /(loss) before tax	(3,919)	(6,000)
Adjustments for non-cash flow:-		
Non-cash items	3,258	4,979
Non-operating items (which are investing/financing)	(493)	(40)
Operating profit/(loss) before changes in working capital	<u>(1,154)</u>	<u>(1,061)</u>
Changes in working capital :-		
Net change in current assets	(98,131)	(2,074)
Net change in current liabilities	(3,563)	(393)
Cash generated from/(used in) operations	<u>(102,848)</u>	<u>(3,528)</u>
Interest received	560	124
Interest paid	(67)	(84)
Tax paid/refund	-	(30)
Net cash from/(used in) operating activities	<u>(102,355)</u>	<u>(3,518)</u>
Investing Activities		
Proceeds from disposal of PPE	-	-
Purchase of PPE	(345)	(147)
Net cash used in investing activities	<u>(345)</u>	<u>(147)</u>
Financing Activities		
- Proceeds from ESOS/Right Issues	107,703	771
- Bank borrowing	-	-
- Drawdown from HP Financing	-	-
- Repayment of HP	(442)	(288)
Net cash from/(used in) financing activities	<u>107,261</u>	<u>483</u>
Net changes in Cash & Cash equivalents	4,561	(3,182)
Cash & Cash Equivalents at beginning of period	6,001	5,241
Foreign Currency differences	-	-
Cash & Cash Equivalents at end of period	<u><u>10,562</u></u>	<u><u>2,059</u></u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	1,253	1,066
Short Term Deposits with licensed banks	9,309	993
	-	-
	<u><u>10,562</u></u>	<u><u>2,059</u></u>

**Notes:**

- 1) The condensed consolidated cashflow statements should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**Part A3: ADDITIONAL INFORMATION**

		Individual Quarter		Cumulative Period	
		Current Quarter	Previous Quarter	Current Period	Previous Period
		31/12/17	31/12/16	1/4/2017- 31/12/2017	1/4/2016 - 31/12/2016
		RM '000	RM '000	RM '000	RM '000
1	Gross interest income	111	40	560	124
2	Gross interest expense	(21)	(27)	(67)	(84)

**ANZO HOLDINGS BERHAD (36998T)**  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

**EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1 Basis of Preparation and Significant Accounting Policies**

The condensed interim financial statements for the period ended 31 December 2017 are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"), and should be read in conjunction with the Group audited financial statements for the year ended 31 March 2017.

The accounting policies applied by the Group in this condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 March 2017.

**A2 Audit Qualifications**

The auditors' report on the financial statements for the year ended 31 March 2017 was not qualified.

**A3 Seasonal or Cyclical Factors**

The operations of the Group were not significantly affected by seasonal and cyclical factors.

**A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows because of their nature, size or incidence for the financial period under review.

**A5 Material Changes in Estimates**

There were no changes in estimates that have had a material effect in the current quarter results.

**A6 Debt and Equity Securities**

Save as disclosed below, there were no cancellations, repurchases, resale and repayment of debt or equity securities for the financial period ended 31 Dec 2017:

	Units				SIS
	Ordinary Shares	Warrant A 2009/2019	Warrant B 2013/2023	Warrant C 2017/2020	
As at 1 April 2017	303,126,523	80,666,898	33,178,025	-	18,919,900
Issuance pursuant to Right Issue	482,001,537	-	-	241,000,736	-
Warrant Exercised	2,290,100	(2,103,100)	(187,000)	-	-
SIS Granted	-	-	-	-	86,000,000
SIS Exercised	93,392,800	-	-	-	(93,392,800)
As at 31 Dec 2017	880,810,960	78,563,798	32,991,025	241,000,736	11,527,100

**A7 Dividend Paid**

There were no dividends paid for the current quarter.

**ANZO HOLDINGS BERHAD (36998T)**  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

**A8 Segment Revenue and Results**

The segmental analysis for the Group for the financial period ended 31 Dec 2017 is as follows:-

	Timber service RM'000	Property development & construction RM'000	Investment holding and others RM'000	Adjustment and Elimination RM'000	Consolidated RM'000
<b>REVENUE</b>					
External sales	3,652	28,273	-	-	31,925
Inter-segment sales	-	-	290	(290)	-
Total revenue	<u>3,652</u>	<u>28,273</u>	<u>290</u>	<u>(290)</u>	<u>31,925</u>
<b>RESULTS</b>					
Segment results	(859)	(488)	(3,065)	-	(4,412)
Interest income	-	-	560	-	560
Interest expense	(67)	-	-	-	(67)
Profit/(loss) before Taxation	(926)	(488)	(2,505)	-	(3,919)
Taxation	14	-	42	-	56
Net profit/(loss) for the financial year	<u>(912)</u>	<u>(488)</u>	<u>(2,463)</u>	<u>-</u>	<u>(3,863)</u>
Additions to non-current assets	-	239	106	-	345
Segment assets	<u>30,126</u>	<u>116,852</u>	<u>151,437</u>	<u>(140,349)</u>	<u>158,066</u>
<b>NON-CASH EXPENSES/ (INCOME)</b>					
Depreciation of property, plant and equipment	1,057	10	374	-	1,441
Provision for doubtful debts no longer required	-	-	(500)	-	(500)

**A9 Material Events Subsequent to the End of the Period**

There were no material events subsequent to the end of the current quarter.

**A10 Changes in Composition of the Group**

There have been no changes in the composition of the Group for the financial period ended 31 Dec 2017.

**A11 Changes in Contingent liabilities/Contingent assets**

There were no material changes in contingent liabilities or assets since the last annual balance sheet date.

**A12 Capital commitment**

There were no capital commitments incurred by the Group to any parties as at 31 Dec 2017.

**A13 Significant Related Party Transactions**

There were no significant related party transactions occurred during the financial period ended 31 Dec 2017.

**Part A2: Summary of Key Financial Information**

**Summary of key financial Information for the quarter ended 31 Dec 2017**

		Individual Quarter		Cumulative Period	
		Current Quarter	Previous Quarter	Current Period	Previous Period
		31/12/17 RM '000	31/12/16 RM '000	1/4/2017- 31/12/2017 RM '000	1/4/2016 - 31/12/2016 RM '000
1	Revenue	1,269	1,691	31,925	4,677
2	Profit/(Loss) before tax	(2,668)	(716)	(3,919)	(6,000)
3	Profit/(Loss) for the period	(2,651)	(719)	(3,863)	(5,895)
4	Profit/(Loss) attributable to ordinary equity holders of the parent	(2,651)	(719)	(3,863)	(5,895)
5	Basic profit/(loss) per share (sen)	(0.32)	(0.24)	(0.57)	(1.98)
6	Diluted profit/(loss) per share (sen)	(0.32)	(0.24)	(0.57)	(1.98)

		AS AT 31/12/2017	AS AT PRECEDING FINANCIAL YEAR END
6	Net (liabilities)/assets per shares attributable to ordinary equity holders of the parent (Sen)	16.88	13.85
REMARKS:			



**ANZO HOLDINGS BERHAD (36998T)**  
**(Incorporated in Malaysia)**

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

**B1 Review of performance**

	Individual Quarter (RM'000)		Changes	YTD (RM'000)		Changes
	31/12/2017	31/12/2016	(%)	31/12/2017	31/12/2016	(%)
Revenue	1,269	1,691	-25%	31,925	4,677	583%
Gross Profit/(Loss)	16	37	-57%	1,788	(14)	12871%
Profit/(loss) before tax	(2,668)	(715)	-273%	(3,919)	(6,000)	35%

*Comparison with current quarter and previous year quarter*

The Group has recorded lower revenue and gross profit compare to previous year quarter due to lower billings from timber division. Loss before tax has increased by 273% mainly due to higher administrative expenses and fair value adjustment on Share Issuance Scheme (SIS) option of RM1.5 million in the current quarter.

*Comparison with the corresponding period in previous year*

The Group has achieved substantial improvement in revenue and gross profits compare to previous year corresponding period under review mainly due to construction contributions from Porto De Melaka Phase 1 project in current year, reversal of provision for impairment loss on debtors of RM0.5 million (2017: RM1.7 million provision) and the increase in other income.

**B2 Comparison with immediate preceding quarter**

	Individual Quarter (RM'000)		Changes
	31/12/2017	30/9/2017	(%)
Revenue	1,269	19,796	-94%
Gross Profit/(Loss)	16	578	-97%
Profit/(loss) before tax	(2,668)	(1,992)	-34%

The Group recorded lower revenue compare to the immediate preceding quarter mainly due to lower revenue from its timber and construction divisions. There is no contribution from construction division in the current quarter due to slow progress of construction work at site as a result of changes made by customer from the original design, labour shortage and flood at project site during the raining season.

In line with the decrease in revenue, the Group recorded higher loss before tax of RM2.7 million as compared to RM2 million in the preceding quarter.

**B3 Prospects**

Despite challenging economic conditions, the outlook of construction sector in Malaysia should remain strong for year 2018 with on going stream of mega projects to be launched by Government and private sector. The Group is confident that it will benefit from some of these proposed projects.

At present, the Group has successfully secured construction order book of RM340 million.

The Group will continue to build the competitiveness in timber services and construction business while remaining focused on operational efficiency and productivity so that satisfactory results are achieved in the current financial year.

**ANZO HOLDINGS BERHAD (36998T)**  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

**B4 Variance of Actual Profit from Forecast Profit/Guarantee**

The Group did not issue any profit forecast or profit guarantee.

**B5 Taxation**

	Current Quarter 31 Dec 2017	Comparative Quarter 31 Dec 2016	Financial Period ended 31 Dec 2017	Comparative Financial Period ended 31 Dec 2016
	RM	RM	RM	RM
Current income tax	2,088	22,405	2,088	29,643
Deferred Tax	(19,453)	(19,450)	(58,359)	(134,754)
	<b>(17,365)</b>	<b>2,955</b>	<b>(56,271)</b>	<b>(105,111)</b>

**B6 Profit/(Loss) on Sale of Unquoted Investments or Properties**

There was no disposal of unquoted investments or properties for the current quarter and financial period to date.

**B7 Purchase or Disposal of Quoted Securities**

(a) There was no purchase or disposal of quoted securities for the current quarter and financial period to date.

(b) There was no investment in quoted securities as at the end of the financial period.

**B8 Status of Corporate Proposals**

There were no other corporate proposals that have been announced but not yet completed during the period under review.

**Utilisation of Proceeds From Right Issues**

As at 31 Dec 2017, the proceeds raised from the Right Issues exercised on 23 June 2017 were utilized as follows:

Purpose	Expected time frame for utilisation of proceeds from the date of listing of the Right Shares	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation RM'000
Construction work for Melaka project Phase 1	Within 30 months	35,000,000	29,606,045	5,393,955
Future construction work	Within 24 months	50,670,308	58,360,432	(7,690,124)
Working Capital	Within 24 months	10,000,000	2,849,582	7,150,418
Estimated expenses for the Right Issues	Immediate	730,000	507,760	222,240
Total		96,400,308	91,323,819	5,076,489

**B9 Group Borrowings and Debts Securities**

Group's borrowings as at 31 Dec 2017 were as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
(a) Secured Borrowings			
Hire purchase payables	141	1,378	1,519
	<b>141</b>	<b>1,378</b>	<b>1,519</b>

The Group borrowings are all denominated in Ringgit Malaysia

**ANZO HOLDINGS BERHAD (36998T)**  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

**B10 Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risk at the date of this report.

**B11 Changes in Material Litigations**

There is no material litigation since the last annual balance sheet date of 31 March 2017.

**B12 Dividends - Proposed, Recommended or Declared**

There were no dividends proposed, recommended or declared for the period ended 31 Dec 2017.

**B13 Profit/(Loss) Per Share**

Profit/(loss) per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	Quarter Ended		Cumulative Quarter ended	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Profit/(loss) attributable to ordinary equity holders (RM)	(2,650,725)	(718,500)	(3,863,012)	(5,894,924)
Weighted average number of shares	828,674,858	299,116,785	681,025,242	298,130,454
Adjustment for assumed exercise of warrant and SIS	-	-	-	-
Adjusted weighted average number of ordinary shares issued and issuable	828,674,858	299,116,785	681,025,242	298,130,454
Earning per share (sen)				
<b>Basic</b>	<b>(0.32)</b>	<b>(0.24)</b>	<b>(0.57)</b>	<b>(1.98)</b>
<b>Diluted</b>	<b>(0.32)</b>	<b>(0.24)</b>	<b>(0.57)</b>	<b>(1.98)</b>

**B14 Disclosure of realised and unrealised profits/losses**

	As at 31 Dec 2017	As at 31 Mar 2017
	RM'000	RM'000
Total accumulated losses of the group		
- Realised	(41,490)	(42,075)
- Unrealised	(1,697)	(1,755)
	(43,187)	(43,830)
Less : Consolidation Adjustments	43,212	43,212
	25	(618)

**ANZO HOLDINGS BERHAD (36998T)**  
**(Incorporated in Malaysia)**

**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

**B15** Profit/(Loss) before tax

	<b>Current Quarter Ended</b>	<b>Financial Period Ended</b>
	<b>31 Dec 2017</b>	<b>31 Dec 2017</b>
	<b>RM</b>	<b>RM</b>
Profit/(loss) before tax is arrived at after charging/(crediting):		
Interest Expense	20,524	66,845
Depreciation	483,955	1,440,521
Share options granted under SIS	1,510,600	2,818,600
Investment in subsidiaries written off	-	2
Interest Income	(111,057)	(560,434)
Provision for doubtful debts no longer required	-	(500,000)