

PERISAI PETROLEUM TEKNOLOGI BHD

(Company No.: 632811-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**

	Note	Individual Period			Cumulative Period		
		Current Year Quarter 30.9.2018 RM'000 (Unaudited)	Preceding Year Corresponding 30.9.2017 RM'000 (Unaudited)	Changes %	Current Year To Date 30.9.2018 RM'000 (Unaudited)	Preceding Year Corresponding 30.9.2017 RM'000 (Unaudited)	Changes %
Revenue	A8	32,348	39,891	(19)	32,348	39,891	(19)
Direct costs		(17,828)	(29,892)	40	(17,828)	(29,892)	40
Gross profit/(loss)		14,520	9,999	45	14,520	9,999	45
Other income		6,427	1,508	326	6,427	1,508	326
Administrative expenses		(5,033)	(5,326)	6	(5,033)	(5,326)	6
Other expenses		(2,012)	(5,077)	60	(2,012)	(5,077)	60
Impairment loss on:							
- trade receivables		(978)	(11,367)	91	(978)	(11,367)	91
- amount due from joint venture		(1,369)	-	(100)	(1,369)	-	(100)
Finance costs		(21,278)	(19,223)	(11)	(21,278)	(19,223)	(11)
Share of results of associates, net of tax		16	162	(90)	16	162	(90)
Share of results of joint ventures before impairment, net of tax		(12,526)	(15,063)	17	(12,526)	(15,063)	(17)
Loss before tax	B1	(22,233)	(44,387)	50	(22,233)	(44,387)	50
Income tax expense	B5	(178)	(161)	(11)	(178)	(161)	(11)
Loss for the period		(22,411)	(44,548)	50	(22,411)	(44,548)	50
(Loss)/Profit attributable to:							
Owners of the Company		(19,881)	(42,169)	53	(19,881)	(42,169)	53
Non-controlling interests		(2,530)	(2,379)	6	(2,530)	(2,379)	6
		(22,411)	(44,548)	50	(22,411)	(44,548)	50
(Loss)/Earnings per share ("EPS / LPS") attributable to owners of the company (sen per share)							
		Sen	Sen		Sen	Sen	
- Basic	B10(a)	(1.58)	(3.35)		(1.58)	(3.35)	
- Diluted	B10(a)	(1.58)	(3.35)		(1.58)	(3.35)	

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD

(Company No.: 632811-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	30.9.2018 RM'000 (Unaudited)	30.9.2017 RM'000 (Unaudited)	%	30.9.2018 RM'000 (Unaudited)	30.9.2017 RM'000 (Unaudited)	%
Loss for the period	(22,411)	(44,548)	50	(22,411)	(44,548)	50
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial period	(8,494)	(5,775)	(47)	(8,494)	(5,775)	47
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	140	(59)	337	140	(59)	337
Total comprehensive loss	(30,765)	(50,382)	39	(30,765)	(50,382)	39
Attributable to:						
Owners of the Company	(30,615)	(46,033)	33	(30,615)	(46,033)	33
Non-controlling interests	(150)	(4,349)	(97)	(150)	(4,349)	(97)
	(30,765)	(50,382)	39	(30,765)	(50,382)	39

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

	Note	As At End Of Current Quarter 30.9.2018 RM'000 (Unaudited)	As At End Of Previous Financial Period 30.6.2018 RM'000 (Audited)
Non-current assets			
Plant and equipment	A9	669,484	662,558
Intangible assets		75	75
Investment in associates		1,181	1,138
Investment in joint ventures		394,176	396,855
		<u>1,064,916</u>	<u>1,060,626</u>
Current assets			
Trade receivables		19,903	28,643
Other receivables, deposits and prepayment		11,407	11,017
Tax recoverable		375	471
Cash and bank balances		42,256	28,385
		<u>73,941</u>	<u>68,516</u>
TOTAL ASSETS		<u>1,138,857</u>	<u>1,129,142</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		770,888	770,888
Treasury shares		(231)	(231)
Accumulated losses		(1,430,150)	(1,410,269)
Other reserves		272,053	282,787
		<u>(387,440)</u>	<u>(356,825)</u>
Non-controlling interests		98,093	98,243
Capital deficiencies		<u>(289,347)</u>	<u>(258,582)</u>
Non-current liabilities			
Other payables		10,134	9,892
		<u>10,134</u>	<u>9,892</u>
Current liabilities			
Trade payables		14,146	14,741
Other payables and accruals		150,214	133,595
Loans and borrowings	B7	1,253,596	1,229,496
Tax payable		114	-
		<u>1,418,070</u>	<u>1,377,832</u>
Total liabilities		1,428,204	1,387,724
TOTAL EQUITY AND LIABILITIES		<u>1,138,857</u>	<u>1,129,142</u>
Net assets/(liabilities) per share attributable to owners of the parent (RM)		(0.31)	(0.28)

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling Interest	Total equity
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Accumulated losses RM'000	Sub-total RM'000		
At 1.7.2017 (Audited)	770,888	-	(231)	324,234	(962,830)	132,061	118,842	250,903
Comprehensive income								
Loss for the financial period	-	-	-	-	(42,169)	(42,169)	(2,379)	(44,548)
Other comprehensive income								
Foreign currency translation differences	-	-	-	(3,864)	-	(3,864)	(1,969)	(5,833)
Total comprehensive income/(loss) for the period	-	-	-	(3,864)	(42,169)	(46,033)	(4,348)	(50,381)
Transactions with owners								
Share options granted under ESOS	-	-	-	174	-	174	-	174
At 30.9.2017 (Unaudited)	770,888	-	(231)	320,370	(1,004,999)	86,028	114,494	200,522
At 1.7.2018 (Audited)	770,888	-	(231)	282,787	(1,410,269)	(356,825)	98,243	(258,582)
Comprehensive income/(loss)								
Loss for the financial period	-	-	-	-	(19,881)	(19,881)	(2,530)	(22,411)
Other comprehensive income/(loss)								
Foreign currency translation differences	-	-	-	(10,734)	-	(10,734)	2,380	(8,354)
Total comprehensive (loss)/income for the period	-	-	-	(10,734)	(19,881)	(30,615)	(150)	(30,765)
At 30.9.2018 (Unaudited)	770,888	-	(231)	272,053	(1,430,150)	(387,440)	98,093	(289,347)

The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

PERISAI PETROLEUM TEKNOLOGI BHD
(Company No.: 632811-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	3 Months Ended	
	30.9.2018	30.9.2017
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Loss before taxation	(22,233)	(44,387)
Adjustment for :		
Depreciation of plant and equipment	9,214	15,524
Provision for impairment on trade receivables	978	11,367
Provision for impairment on other receivables	167	-
Provision for impairment on amount due from joint venture	1,369	-
Net unrealised (gain)/loss on foreign exchange	(5,978)	5,078
Share of results of associates	(16)	(162)
Share of results of joint ventures	12,526	15,063
Share options granted under employees' share option scheme ("ESOS")	-	174
Interest expense	21,278	19,223
Interest income	(316)	(61)
Operating profit before working capital changes	<u>16,989</u>	<u>21,819</u>
Changes in working capital:		
Change in receivables	8,524	(400)
Change in payables	(504)	3,862
Cash generated from operating activities	<u>25,009</u>	<u>25,281</u>
Interest paid	(8,220)	(7,401)
Interest received	156	61
Tax paid	(222)	(266)
Tax refund	231	-
Net cash generated from operating activities	<u>16,954</u>	<u>17,675</u>
Cash flow from investing activities		
Purchase of plant and equipment	-	(1)
Net advances (to)/from joint ventures	(7)	(42)
Net cash used in investing activities	<u>(7)</u>	<u>(43)</u>
Cash flow from financing activities		
Payment of hire purchase	-	(31)
Drawdown of loans and borrowings	343	280
Repayment of loans and borrowings	(4,908)	(5,116)
Net cash from/(used) from financing activities	<u>(4,565)</u>	<u>(4,867)</u>
Net increase/(decrease) in cash and cash equivalents during the year/period	12,382	12,765
Effect of exchange rate changes	1,488	(351)
	<u>13,870</u>	<u>12,414</u>
Cash and cash equivalents at beginning of year/period	<u>23,015</u>	<u>11,626</u>
Cash and cash equivalents at end of period/year *	<u><u>36,885</u></u>	<u><u>24,040</u></u>
* Cash and cash equivalents comprise :		
Deposit	700	-
Cash and bank balances	41,556	28,971
Bank overdraft	(5,371)	(4,931)
	<u><u>36,885</u></u>	<u><u>24,040</u></u>

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.