

PRESTAR RESOURCES BHD (123066-A)

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the 1st financial quarter ended 31 March 2018**

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2018 to 31/03/2018 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2018 to 31/03/2018 RM'000	Preceding Year Corresponding Period RM'000
Revenue	192,545	175,717	192,545	175,717
Cost of sales	(170,497)	(145,549)	(170,497)	(145,549)
Gross profit	22,048	30,168	22,048	30,168
Other operating income	1,637	1,111	1,637	1,111
Operating expenses	(11,878)	(12,008)	(11,878)	(12,008)
Profit from operations	11,807	19,271	11,807	19,271
Finance costs	(3,323)	(3,207)	(3,323)	(3,207)
Interest income	234	171	234	171
Share of results of associate	3,402	264	3,402	264
Profit before taxation	12,120	16,499	12,120	16,499
Tax expenses	(3,107)	(4,228)	(3,107)	(4,228)
Profit for the period	9,013	12,271	9,013	12,271
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	48	(263)	48	(263)
Other comprehensive income for the period, net of tax	48	(263)	48	(263)
Total comprehensive income for the period	9,061	12,008	9,061	12,008

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2018 to 31/03/2018 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2018 to 31/03/2018 RM'000	Preceding Year Corresponding Period RM'000
Profit attributable to:				
Owners of the company	7,042	9,289	7,042	9,289
Non-controlling interest	1,971	2,982	1,971	2,982
Profit for the period	9,013	12,271	9,013	12,271
Total comprehensive income attributable to:				
Owners of the company	7,090	9,026	7,090	9,026
Non-controlling interest	1,971	2,982	1,971	2,982
Total comprehensive income for the period	9,061	12,008	9,061	12,008
Earnings per share (sen)				
Basic	3.56	4.99	3.56	4.99
Diluted	3.56	4.91	3.56	4.91

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

PRESTAR RESOURCES BHD (123066-A)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2018

	As at 31/03/2018 RM'000	As at 31/12/2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	158,103	155,637
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	47,434	44,456
Deferred tax assets	-	20
	207,213	201,789
Current assets		
Inventories	242,487	208,130
Trade receivables	194,672	192,482
Other receivables	14,368	15,555
Derivative assets	60	60
Tax Recoverable	434	319
Cash and bank balances	46,071	78,758
	498,092	495,304
	705,305	697,093
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	103,460	103,411
Reserves	186,796	180,834
Treasury shares	(6,315)	(5,873)
	283,941	278,372
Non-controlling interest	62,691	60,859
Total equity	346,632	339,231
Non-current liabilities		
Hire purchase liabilities	5,461	5,927
Bank borrowings	3,229	4,154
Deferred taxation	10,613	10,339
Retirement benefit obligations	3,613	3,554
	22,916	23,974
Current liabilities		
Trade payables	41,574	72,110
Other payables	16,872	20,953
Derivative liabilities	401	100
Hire purchase liabilities	3,528	3,417
Bank borrowings	267,612	231,926
Taxation	5,770	5,382
	335,757	333,888
Total liabilities	358,673	357,862
	705,305	697,093
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.44	1.41

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

PRESTAR RESOURCES BHD (123066-A)

**Unaudited Condensed Consolidated Statement of Changes in Equity
For the 1st financial quarter ended 31 March 2018**

	<----- Non-distributable ----->					Distributable		Total attributable to owners of the parent	Non- controlling Interests	Total Equity
	Share Capital	Share Premium	Translation Reserve	Share Options reserve	Treasury Shares	Retained profits	RM'000			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
At 1 January 2017	93,115	2,245	4,533	1,375	(5,854)	141,318	236,732	63,595	300,327	
Total comprehensive income	-	-	(263)	-	-	9,289	9,026	2,982	12,008	
Issue of shares pursuant to ESOS	5,224	813	-	(610)	-	-	5,427	-	5,427	
Share options granted under ESOS	-	-	-	31	-	-	31	-	31	
At 31 March 2017	98,339	3,058	4,270	796	(5,854)	150,607	251,216	66,577	317,793	
At 1 January 2018	103,411	3,058	(33)	1,212	(5,873)	176,597	278,372	60,859	339,231	
Adjustment on initial application of MFRS 9	-	-	-	-	-	(1,128)	(1,128)	(139)	(1,267)	
At 1 January 2018 (Restated)	103,411	3,058	(33)	1,212	(5,873)	175,469	277,244	60,720	337,964	
Total comprehensive income	-	-	48	-	-	7,042	7,090	1,971	9,061	
Shares buy-back	-	-	-	-	(442)	-	(442)	-	(442)	
Issue of shares pursuant to ESOS	49	-	-	-	-	-	49	-	49	
At 31 March 2018	103,460	3,058	15	1,212	(6,315)	182,511	283,941	62,691	346,632	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

PRESTAR RESOURCES BHD (123066-A)

**Unaudited Condensed Consolidated Statement of Cash Flows
For the 1st financial quarter ended 31 March 2018**

	31/03/2018 RM'000	31/03/2017 RM'000
Profit before taxation	12,120	16,499
Adjustments for :-		
Non-cash items	531	10,695
Non-operating items	3,087	3,036
Operating profit before working capital changes	15,738	30,230
Net change in current assets	(36,935)	(42,088)
Net change in current liabilities	(34,289)	1,301
Tax paid	(2,816)	(1,545)
Net cash (used in) operating activities	(58,302)	(12,102)
Investing activities		
Interest received	234	171
Proceeds from disposal of property, plant and equipment	190	433
Purchase of property, plant and equipment	(5,224)	(2,170)
Net cash (used in) investing activities	(4,800)	(1,566)
Financing activities		
Interest paid	(3,323)	(3,207)
Net Proceeds from issuance of ordinary shares	49	5,224
Drawdown of borrowings	34,755	16,665
Dividend paid	-	(1,861)
Shares buy-back	(442)	-
Net cash from financing activities	31,039	16,821
Net increase / (decrease) in cash and cash equivalent	(32,063)	3,153
Cash and cash equivalents at 1 January	76,939	43,871
Effect of exchange rate changes	(25)	(73)
Cash and cash equivalents at 31 March	44,851	46,951
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	-	11,103
Cash and bank balances	46,071	36,820
Bank overdrafts	(1,220)	(972)
	<u>44,851</u>	<u>46,951</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)