

PRESTAR RESOURCES BHD ( 123066-A )

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income  
For the 2nd financial quarter ended 30 June 2019

	Individual Quarter		Cumulative Quarter	
	Current Year 2nd Quarter 01/04/2019 to 30/06/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 30/06/2019 RM'000	Preceding Year Corresponding Period RM'000
Revenue	112,421	120,137	225,260	243,704
Cost of sales	(99,824)	(106,142)	(206,599)	(216,374)
Gross profit	12,597	13,995	18,661	27,330
Other operating income	1,737	1,159	3,210	2,220
Operating expenses	(9,572)	(7,718)	(18,223)	(16,662)
Profit from operations	4,762	7,436	3,648	12,888
Finance costs	(2,919)	(2,479)	(6,090)	(4,911)
Interest income	90	144	196	329
Share of results of associate	(336)	(1,455)	376	1,947
Profit / (Loss) before taxation	1,597	3,646	(1,870)	10,253
Tax expenses	(506)	(1,522)	(653)	(3,251)
Profit / (Loss) from continuing operations	1,091	2,124	(2,523)	7,002
<b>Operations of disposal group (Tashin enroute IPO) **</b>				
Profit from operations of disposal group (Tashin enroute IPO), net of tax	1,755	1,794	5,229	5,929
Profit for the period	2,846	3,918	2,706	12,931
<b>Other comprehensive income from continuing operations</b>				
Foreign currency translation differences for foreign operation	(23)	3	(26)	51
Other comprehensive income for the period, net of tax	(23)	3	(26)	51
Total comprehensive income for the period	2,823	3,921	2,680	12,982

	Individual Quarter		Cumulative Quarter	
	Current Year 2nd Quarter 01/04/2019 to 30/06/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 30/06/2019 RM'000	Preceding Year Corresponding Period RM'000
<b>Profit / (Loss) attributable to:</b>				
<b>Owners of the company</b>				
- from continuing operations	1,169	2,158	(2,506)	7,094
- from operations of disposal group (Tashin enroute IPO)	895	918	2,667	3,024
	2,064	3,076	161	10,118
<b>Non-controlling interest</b>				
- from continuing operations	(78)	(34)	(17)	(92)
- from operations of subsidiaries enroute IPO	860	876	2,562	2,905
<b>Profit for the period</b>	<b>2,846</b>	<b>3,918</b>	<b>2,706</b>	<b>12,931</b>
<b>Total comprehensive income attributable to:</b>				
<b>Owners of the company</b>				
- from continuing operations	1,146	2,161	(2,532)	7,145
- from operations of disposal group (Tashin enroute IPO)	895	918	2,667	3,024
	2,041	3,079	135	10,169
<b>Non-controlling interest</b>				
- from continuing operations	(78)	(34)	(17)	(92)
- from operations of disposal group (Tashin enroute IPO)	860	876	2,562	2,905
<b>Total comprehensive income for the period</b>	<b>2,823</b>	<b>3,921</b>	<b>2,680</b>	<b>12,982</b>
<b>Earnings per share (sen)</b>				
<b>Basic</b>				
- from continuing operations	0.59	1.10	(1.28)	3.60
- from operations of disposal group (Tashin enroute IPO)	0.46	0.46	1.36	1.53
	1.05	1.56	0.08	5.13
<b>Diluted</b>				
- from continuing operations	0.59	1.10	(1.28)	3.59
- from operations of disposal group (Tashin enroute IPO)	0.46	0.46	1.36	1.53
	1.05	1.56	0.08	5.12

\*\* Pursuant to the Corporate proposal as disclosed in Note B6(ii) - Proposed Initial Public Offering of Tashin group ("Disposal Group") of this Interim Report, the disposal group held for sale is presented in line with the requirement of *MFRS 5 Non-Current Assets held for Sale and Discontinued Operations*. Corresponding figures had been restated for comparative purpose.

(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 2018 and the accompanying explanatory notes attached to the interim financial statements.)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 June 2019

	As at 30/06/2019 RM'000	As at 31/12/2018 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	132,842	121,402
Right-of-use assets	405	
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	45,067	44,691
	<b>179,990</b>	<b>167,769</b>
<b>Current assets</b>		
Inventories	131,406	140,976
Trade receivables	107,766	127,294
Other receivables	18,074	22,468
Tax Recoverable	2,997	1,707
Cash and bank balances	20,008	18,867
	<b>280,251</b>	<b>311,312</b>
<b>Assets held for sale **</b>	197,430	174,762
	<b>657,671</b>	<b>653,843</b>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	106,608	106,608
Reserves	181,372	181,337
Treasury shares	(7,720)	(7,720)
	280,260	280,225
<b>Non-controlling interest</b>	67,233	66,007
<b>Total equity</b>	<b>347,493</b>	<b>346,232</b>
<b>Non-current liabilities</b>		
Hire purchase liabilities	4,843	6,789
Bank borrowings	12,508	2,571
Lease liabilities	253	-
Deferred taxation	8,239	8,036
Retirement benefit obligations	3,906	3,798
	<b>29,749</b>	<b>21,194</b>
<b>Current liabilities</b>		
Trade payables	13,487	16,319
Other payables	7,919	13,491
Derivative liabilities	427	245
Hire purchase liabilities	3,881	3,976
Bank borrowings	193,806	211,539
Lease liabilities	154	-
Taxation	132	268
	<b>219,806</b>	<b>245,838</b>
<b>Liabilities held for sale **</b>	60,623	40,579
<b>Total liabilities</b>	<b>310,178</b>	<b>307,611</b>
	<b>657,671</b>	<b>653,843</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.43	1.43

\*\* The Assets and Liabilities held for sale as shown above are pursuant to MFRS5 in respect of the Proposed Initial Public Offering of Tashin group as disclosed in Note B6(ii).

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2018 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 2nd financial quarter ended 30 June 2019**

	Non-distributable					Distributable			Total	
	Share Capital	Share Premium	Translation Reserve	Share Options reserve	Reorganisation reserve	Treasury Shares	Retained profits	attributable to owners of the parent	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 January 2018</b>	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)
<b>At 1 January 2018 (Restated)</b>	103,411	3,058	(33)	1,212	-	(5,873)	175,469	277,244	60,720	337,964
Total comprehensive income	-	-	51	-	-	-	10,118	10,169	2,813	12,982
Share buy-back	-	-	-	-	-	(1,444)	-	(1,444)	-	(1,444)
Dividend paid	-	-	-	-	-	-	(5,896)	(5,896)	-	(5,896)
Issue of shares pursuant to ESOS	119	-	-	-	-	-	-	119	-	119
<b>At 30 June 2018</b>	103,530	3,058	18	1,212	-	(7,317)	179,691	280,192	63,533	343,725
<b>At 1 January 2019</b>	106,608	-	(2)	1,192	-	(7,720)	180,147	280,225	66,007	346,232
Adjustment on initial application of MFRS 16	-	-	-	-	-	-	(3)	(3)	(1)	(4)
<b>At 1 January 2019 (Restated)</b>	106,608	-	(2)	1,192	-	(7,720)	180,144	280,222	66,006	346,228
Total comprehensive income	-	-	(26)	-	-	-	161	135	2,545	2,680
Dividend paid	-	-	-	-	-	-	-	-	(1,225)	(1,225)
Acquisition of subsidiary	-	-	-	-	(97)	-	-	(97)	(93)	(190)
<b>At 30 June 2019</b>	106,608	-	(28)	1,192	(97)	(7,720)	180,305	280,260	67,233	347,493

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2018 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 2nd financial quarter ended 30 June 2019

	30/06/2019 RM'000	30/06/2018 RM'000
<b>Profit / (Loss) before taxation</b>		
From continuing operations	(1,870)	10,253
From operations of disposal group (Tashin enroute IPO)	7,069	8,052
	<b>5,199</b>	<b>18,305</b>
<b>Adjustments for :-</b>		
Non-cash items	3,675	6,315
Non-operating items	6,448	6,423
Operating profit before working capital changes	15,322	31,043
Net change in current assets	10,050	(36,331)
Net change in current liabilities	(10,745)	(36,706)
Tax paid	(3,091)	(4,918)
<b>Net cash from / (used in) operating activities</b>	<b>11,536</b>	<b>(46,912)</b>
<b>Investing activities</b>		
Interest received	321	411
Proceeds from disposal of property, plant and equipment	53	268
Purchase of property, plant and equipment	(2,997)	(7,509)
<b>Net cash used in investing activities</b>	<b>(2,623)</b>	<b>(6,830)</b>
<b>Financing activities</b>		
Interest paid	(6,770)	(6,834)
Net Proceeds from issuance of ordinary shares	-	119
(Repayments)/Drawdown of borrowings	(1,711)	11,771
Repayments of lease liabilities	(132)	-
Dividend paid	-	(5,896)
Dividend paid to non-controlling interests	(1,225)	-
Shares buy-back	-	(1,444)
<b>Net cash used in financing activities</b>	<b>(9,838)</b>	<b>(2,284)</b>
Net decrease in cash and cash equivalent	(925)	(56,026)
<b>Cash and cash equivalents at 1 January</b>	<b>32,567</b>	<b>76,939</b>
Effect of exchange rate changes	8	(25)
	<b>31,650</b>	<b>20,888</b>
<b>Cash and cash equivalents transferred to operations of disposal group (Tashin enroute IPO)</b>	<b>(13,316)</b>	<b>(5,742)</b>
<b>Cash and cash equivalents at 30 June</b>	<b>18,334</b>	<b>15,146</b>
Cash and cash equivalents comprise:		
<b>Continuing operations</b>		
Fixed deposits with licensed banks	500	-
Cash and bank balances	19,508	22,102
Bank overdrafts	(1,674)	(6,956)
	18,334	15,146
<b>Operations of disposal group (Tashin enroute IPO)</b>		
Fixed deposits with licensed banks	-	-
Cash and bank balances	13,316	5,742
Bank overdrafts	-	-
	13,316	5,742
Less : Fixed deposits pledged to licensed banks	-	-
	13,316	5,742

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)