

PRESTAR RESOURCES BHD (123066-A)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the 3rd financial quarter ended 30 September 2019

	Individual Quarter		Cumulative Quarter	
	Current Year 3rd Quarter 01/07/2019 to 30/09/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 30/09/2019 RM'000	Preceding Year Corresponding Period RM'000
Revenue	117,134	139,043	342,394	382,747
Cost of sales	(116,387)	(126,744)	(322,986)	(343,118)
Gross profit	747	12,299	19,408	39,629
Other operating income	17,187	1,115	20,397	3,335
Operating expenses	(13,500)	(9,223)	(31,723)	(25,885)
Profit from operations	4,434	4,191	8,082	17,079
Finance costs	(2,444)	(2,857)	(8,534)	(7,768)
Interest income	136	94	332	423
Share of results of associates	(20)	(283)	356	1,664
Profit before taxation	2,106	1,145	236	11,398
Tax expenses	573	(291)	(80)	(3,542)
Profit from continuing operations	2,679	854	156	7,856
Operations of disposal group (Tashin enroute IPO) **				
Profit / (Loss) from operations of disposal group (Tashin enroute IPO), net of tax	(886)	2,392	4,343	8,321
Profit for the period	1,793	3,246	4,499	16,177
Other comprehensive income from continuing operations				
Foreign currency translation differences for foreign operation	13	11	(13)	62
Other comprehensive income for the period, net of tax	13	11	(13)	62
Total comprehensive income for the period	1,806	3,257	4,486	16,239

	Individual Quarter		Cumulative Quarter	
	Current Year 3rd Quarter 01/07/2019 to 30/09/2019	Preceding Year Corresponding Quarter	Current Year To-date 01/01/2019 to 30/09/2019	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) attributable to:				
Owners of the company				
- from continuing operations	2,704	921	198	8,015
- from operations of disposal group (Tashin enroute IPO)	(452)	1,220	2,215	4,244
	2,252	2,141	2,413	12,259
Non-controlling interest				
- from continuing operations	(25)	(67)	(42)	(159)
- from operations of subsidiaries enroute IPO	(434)	1,172	2,128	4,077
Profit for the period	1,793	3,246	4,499	16,177
Total comprehensive income				
attributable to:				
Owners of the company				
- from continuing operations	2,717	932	185	8,077
- from operations of disposal group (Tashin enroute IPO)	(452)	1,220	2,215	4,244
	2,265	2,152	2,400	12,321
Non-controlling interest				
- from continuing operations	(25)	(67)	(42)	(159)
- from operations of disposal group (Tashin enroute IPO)	(434)	1,172	2,128	4,077
Total comprehensive income for the period	1,806	3,257	4,486	16,239
Earnings per share (sen)				
Basic				
- from continuing operations	1.38	0.47	0.10	4.07
- from operations of disposal group (Tashin enroute IPO)	(0.23)	0.62	1.13	2.16
	1.15	1.09	1.23	6.23
Diluted				
- from continuing operations	1.38	0.47	0.10	4.07
- from operations of disposal group (Tashin enroute IPO)	(0.23)	0.62	1.13	2.15
	1.15	1.09	1.23	6.22

** 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.)

PRESTAR RESOURCES BHD (123066-A)

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

	As at 30/09/2019 RM'000	As at 31/12/2018 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	136,394	121,402
Right-of-use assets	365	-
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	113,653	44,691
	252,088	167,769
Current assets		
Inventories	116,154	140,976
Trade receivables	102,625	127,294
Other receivables	15,397	22,468
Tax Recoverable	3,361	1,707
Cash and bank balances	23,945	18,867
	261,482	311,312
Assets held for sale **	-	174,762
	513,570	653,843
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	106,608	106,608
Reserves	182,658	181,337
Treasury shares	(7,733)	(7,720)
	281,533	280,225
Non-controlling interest	140	66,007
Total equity	281,673	346,232
Non-current liabilities		
Hire purchase liabilities	4,029	6,789
Bank borrowings	16,726	2,571
Lease liabilities	213	-
Deferred taxation	8,128	8,036
Retirement benefit obligations	3,957	3,798
	33,053	21,194
Current liabilities		
Trade payables	19,272	16,319
Other payables	11,129	13,491
Derivative liabilities	425	245
Hire purchase liabilities	3,701	3,976
Bank borrowings	164,161	211,539
Lease liabilities	156	-
Taxation	-	268
	198,844	245,838
Liabilities held for sale **	-	40,579
Total liabilities	231,897	307,611
	513,570	653,843
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.44	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 3rd financial quarter ended 30 September 2019**

	Non-distributable						Distributable			Total attributable to owners of the parent	Non- controlling Interests	Total Equity
	Share Capital	Share Premium	Translation Reserve	Share Options reserve	Reorganisation reserve	Treasury Shares	Retained profits	RM'000	RM'000			
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	-	-	-	-	-	-	(1,571)	(1,571)	(140)	(1,711)		
At 1 January 2018 (Restated)	103,411	3,058	(33)	1,212	-	(5,873)	175,026	276,801	60,719	337,520		
Total comprehensive income	-	-	62	-	-	-	12,259	12,321	3,918	16,239		
Share buy-back	-	-	-	-	-	(1,676)	-	(1,676)	-	(1,676)		
Dividend paid	-	-	-	-	-	-	(5,896)	(5,896)	-	(5,896)		
Issue of shares pursuant to ESOS	119	-	-	-	-	-	-	119	-	119		
At 30 September 2018	103,530	3,058	29	1,212	-	(7,549)	181,389	281,669	64,637	346,306		
At 1 January 2019	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)		
At 1 January 2019 (Restated)	106,608	-	(2)	1,192	-	(7,720)	180,144	280,222	66,006	346,228		
Total comprehensive income	-	-	(13)	-	-	-	2,413	2,400	2,086	4,486		
Acquisition of subsidiary	-	-	-	-	(97)	-	-	(97)	(93)	(190)		
Arising from disposal of subsidiaries	-	-	-	-	-	-	-	-	(66,634)	(66,634)		
Shares buy-back	-	-	-	-	-	(13)	-	(13)	-	(13)		
Dividend paid	-	-	-	-	-	-	(979)	(979)	(1,225)	(2,204)		
At 30 September 2019	106,608	-	(15)	1,192	(97)	(7,733)	181,578	281,533	140	281,673		

(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 3rd financial quarter ended 30 September 2019**

	30/09/2019 RM'000	30/09/2018 RM'000
Profit before taxation		
From continuing operations	236	11,308
From operations of disposal group (Tashin enroute IPO)	6,073	11,101
	6,309	22,409
Adjustments for :-		
Non-cash items	(98,061)	9,196
Non-operating items	8,915	9,857
Operating profit before working capital changes	(82,837)	41,462
Net change in current assets	166,898	(14,784)
Net change in current liabilities	(17,407)	(34,430)
Tax paid	(3,235)	(10,517)
Net cash from / (used in) operating activities	63,419	(18,269)
Investing activities		
Interest received	476	546
Dividend received	216	777
Net Proceeds from disposal of subsidiaries	16,504	-
Proceeds from disposal of property, plant and equipment	54	273
Purchase of property, plant and equipment	(6,112)	(11,876)
Net cash used in investing activities	11,138	(10,280)
Financing activities		
Interest paid	(9,392)	(10,405)
Net Proceeds from issuance of ordinary shares	-	119
(Repayments)/Drawdown of borrowings	(72,277)	3,489
Repayments of lease liabilities	(180)	-
Dividend paid	(979)	(5,896)
Dividend paid to non-controlling interests	(1,225)	-
Shares buy-back	(13)	(1,676)
Net cash used in financing activities	(84,066)	(14,369)
Net decrease in cash and cash equivalent	(9,509)	(42,918)
Cash and cash equivalents at 1 January	32,567	76,939
Effect of exchange rate changes	10	(28)
	23,068	33,993
Cash and cash equivalents transferred to operations of disposal group (Tashin enroute IPO)	-	(17,118)
Cash and cash equivalents at 30 September	23,068	16,875
Cash and cash equivalents comprise:		
Continuing operations		
Fixed deposits with licensed banks	500	500
Cash and bank balances	23,445	17,816
Bank overdrafts	(877)	(1,441)
	<u>23,068</u>	<u>16,875</u>
Operations of disposal group (Tashin enroute IPO)		
Fixed deposits with licensed banks	-	-
Cash and bank balances	-	17,118
Bank overdrafts	-	-
	<u>-</u>	<u>17,118</u>
Less : Fixed deposits pledged to licensed banks	-	-
	<u>-</u>	<u>17,118</u>

(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.)