

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 2016

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2016 to 31/03/2016 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2016 to 31/03/2016 RM'000	Preceding Year Corresponding Period RM'000
Revenue	144,970	166,612	144,970	166,612
Cost of sales	(127,743)	(147,873)	(127,743)	(147,873)
Gross profit	17,227	18,739	17,227	18,739
Other operating income	347	1,291	347	1,291
Operating expenses	(10,221)	(10,329)	(10,221)	(10,329)
Profit from operations	7,353	9,701	7,353	9,701
Finance costs	(3,167)	(3,363)	(3,167)	(3,363)
Interest income	184	128	184	128
Share of results of associate	822	(1,343)	822	(1,343)
Profit before taxation	5,192	5,123	5,192	5,123
Tax expenses	(1,073)	(1,669)	(1,073)	(1,669)
Profit for the period	4,119	3,454	4,119	3,454
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(1,542)	930	(1,542)	930
Other comprehensive income for the period, net of tax	(1,542)	930	(1,542)	930
Total comprehensive income for the period	2,577	4,384	2,577	4,384

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2016 to 31/03/2016 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2016 to 31/03/2016 RM'000	Preceding Year Corresponding Period RM'000
	Profit attributable to:			
Owners of the company	3,151	2,600	3,151	2,600
Non-controlling interest	968	854	968	854
Profit for the period	4,119	3,454	4,119	3,454
Total comprehensive income attributable to:				
Owners of the company	1,609	3,530	1,609	3,530
Non-controlling interest	968	854	968	854
Total comprehensive income for the period	2,577	4,384	2,577	4,384
Earnings per share (sen)				
Basic	1.80	1.49	1.80	1.49
Diluted	N/A	N/A	N/A	N/A

(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 2015 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 2016

	As at 31/03/2016 RM'000	As at 31/12/2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	166,673	165,606
Investment properties	4,649	4,649
Intangible assets	1,675	1,675
Investments in associates	37,547	36,725
Deferred tax assets	375	375
	210,919	209,030
Current assets		
Inventories	140,690	154,128
Trade receivables	151,836	159,831
Other receivables	14,091	14,114
Derivative assets	82	41
Tax Recoverable	619	232
Cash and bank balances	34,741	40,852
	342,059	369,198
	552,978	578,228
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	91,001	91,001
Reserves	131,191	129,504
Treasury shares	(5,854)	(5,854)
	216,338	214,651
Non-controlling interest	59,222	58,254
Total equity	275,560	272,905
Non-current liabilities		
Hire purchase liabilities	7,189	5,426
Bank borrowings	16,353	18,288
Deferred taxation	9,904	9,663
	33,446	33,377
Current liabilities		
Trade payables	27,059	42,948
Other payables	12,808	16,331
Derivative liabilities	470	38
Hire purchase liabilities	3,363	2,814
Bank borrowings	199,242	208,885
Taxation	1,030	930
	243,972	271,946
Total liabilities	277,418	305,323
	552,978	578,228
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.24	1.23

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2015 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 2016

	←----- Non-distributable -----→					Distributable		Non-controlling Interests	Total Equity
	Share Capital	Share Premium	Translation Reserve	Share Options reserve	Treasury Shares	Retained profits	Total attributable to owners of the parent		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 January 2015	91,001	1,738	1,115	677	(5,854)	115,205	203,882	56,275	260,157
Total comprehensive income	-	-	930	-	-	2,600	3,530	854	4,384
Share options granted under ESOS	-	-	-	214	-	-	214	-	214
At 31 March 2015	91,001	1,738	2,045	891	(5,854)	117,805	207,626	57,129	264,755
At 1 January 2016	91,001	1,738	3,924	1,480	(5,854)	122,362	214,651	58,254	272,905
Total comprehensive income	-	-	(1,542)	-	-	3,151	1,609	968	2,577
Share options granted under ESOS	-	-	-	78	-	-	78	-	78
At 31 March 2016	91,001	1,738	2,382	1,558	(5,854)	125,513	216,338	59,222	275,560

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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**Unaudited Condensed Consolidated Statement of Cash Flows
For the 1st financial quarter ended 31 March 2016**

	31/03/2016 RM'000	31/03/2015 RM'000
Profit before taxation	5,192	5,123
Adjustments for :-		
Non-cash items	3,165	4,341
Non-operating items	2,982	3,236
Operating profit before working capital changes	11,339	12,700
Net change in current assets	20,897	(10,931)
Net change in current liabilities	(19,329)	(3,455)
Tax paid	(919)	(809)
Net cash generated from / (used in) operating activities	11,988	(2,495)
Investing activities		
Interest received	184	128
Fixed deposits pledged	1,536	85
Proceeds from disposal of PPE and investment property	142	97
Purchase of PPE and investment property	(1,714)	(4,220)
Net cash inflow / (outflow) from investing activities	148	(3,910)
Financing activities		
Interest paid	(3,167)	(3,363)
Proceeds from / (Repayment of) borrowings	(12,274)	10,174
Net cash inflow / (outflow) from financing activities	(15,441)	6,811
Net increase/(decrease) in cash and cash equivalent	(3,305)	406
Cash and cash equivalents at 1 January	37,957	29,976
Effect of exchange rate changes	(1,147)	133
Cash and cash equivalents at 31 March	33,505	30,515
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	7,970	1,682
Cash and bank balances	26,771	30,689
Bank overdrafts	(1,236)	(1,249)
	33,505	31,122
Less : Fixed deposits pledged to licensed banks	-	(607)
	33,505	30,515

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)