

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 2019

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2019 to 31/03/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 31/03/2019 RM'000	Preceding Year Corresponding Period RM'000
Revenue	112,839	123,567	112,839	123,567
Cost of sales	(106,775)	(110,232)	(106,775)	(110,232)
Gross profit	6,064	13,335	6,064	13,335
Other operating income	1,473	1,061	1,473	1,061
Operating expenses	(8,651)	(8,944)	(8,651)	(8,944)
Profit / (Loss) from operations	(1,114)	5,452	(1,114)	5,452
Finance costs	(3,171)	(2,432)	(3,171)	(2,432)
Interest income	106	185	106	185
Share of results of associate	712	3,402	712	3,402
Profit / (Loss) before taxation	(3,467)	6,607	(3,467)	6,607
Tax expenses	(147)	(1,729)	(147)	(1,729)
Profit / (Loss) from continuing operations	(3,614)	4,878	(3,614)	4,878
<u>Operations of disposal group (Tashin enroute IPO) **</u>				
Profit from operations of disposal group (Tashin enroute IPO), net of tax	3,474	4,135	3,474	4,135
Profit for the period	(140)	9,013	(140)	9,013
Other comprehensive income from continuing operations				
Foreign currency translation differences for foreign operation	(3)	48	(3)	48
Other comprehensive income for the period, net of tax	(3)	48	(3)	48
Total comprehensive income for the period	(143)	9,061	(143)	9,061

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2019 to 31/03/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 31/03/2019 RM'000	Preceding Year Corresponding Period RM'000
<b>Profit / (Loss) attributable to:</b>				
<b>Owners of the company</b>				
- from continuing operations	(3,599)	4,936	(3,599)	4,936
- from operations of disposal group (Tashin enroute IPO)	1,696	2,106	1,696	2,106
	(1,903)	7,042	(1,903)	7,042
<b>Non-controlling interest</b>				
- from continuing operations	(15)	(58)	(15)	(58)
- from operations of subsidiaries enroute IPO	1,778	2,029	1,778	2,029
<b>Profit / (Loss) for the period</b>	(140)	9,013	(140)	9,013
<b>Total comprehensive income</b>				
<b>attributable to:</b>				
<b>Owners of the company</b>				
- from continuing operations	(3,602)	4,984	(3,602)	4,984
- from operations of disposal group (Tashin enroute IPO)	1,696	2,106	1,696	2,106
	(1,906)	7,090	(1,906)	7,090
<b>Non-controlling interest</b>				
- from continuing operations	(15)	(58)	(15)	(58)
- from operations of disposal group (Tashin enroute IPO)	1,778	2,029	1,778	2,029
<b>Total comprehensive income</b> <b>for the period</b>	(143)	9,061	(143)	9,061
<b>Earnings per share (sen)</b>				
<b>Basic</b>				
- from continuing operations	(1.84)	2.49	(1.84)	2.49
- from operations of disposal group (Tashin enroute IPO)	0.87	1.07	0.87	1.07
	(0.97)	3.56	(0.97)	3.56
<b>Diluted</b>				
- from continuing operations	(1.84)	2.49	(1.84)	2.49
- from operations of disposal group (Tashin enroute IPO)	0.87	1.07	0.87	1.07
	(0.97)	3.56	(0.97)	3.56

\*\* 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 31 March 2019

	As at 31/03/2019 RM'000	As at 31/12/2018 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	133,743	121,402
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	45,403	44,691
	<b>180,822</b>	<b>167,769</b>
<b>Current assets</b>		
Inventories	141,554	140,976
Trade receivables	111,019	127,294
Other receivables	14,685	22,468
Tax Recoverable	1,342	1,707
Cash and bank balances	24,634	18,867
	<b>293,234</b>	<b>311,312</b>
<b>Assets held for sale **</b>	189,610	174,762
	<b>663,666</b>	<b>653,843</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	106,608	106,608
Reserves	179,431	181,337
Treasury shares	(7,720)	(7,720)
	278,319	280,225
<b>Non-controlling interest</b>	66,545	66,007
<b>Total equity</b>	<b>344,864</b>	<b>346,232</b>
<b>Non-current liabilities</b>		
Hire purchase liabilities	5,811	6,789
Bank borrowings	13,187	2,571
Deferred taxation	7,809	8,036
Retirement benefit obligations	3,854	3,798
	<b>30,661</b>	<b>21,194</b>
<b>Current liabilities</b>		
Trade payables	10,511	16,319
Other payables	8,528	13,491
Derivative liabilities	415	245
Hire purchase liabilities	3,915	3,976
Bank borrowings	209,658	211,539
Taxation	691	268
	<b>233,718</b>	<b>245,838</b>
<b>Liabilities held for sale **</b>	54,423	40,579
<b>Total liabilities</b>	<b>318,802</b>	<b>307,611</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>663,666</b>	<b>653,843</b>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.42	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 1st financial quarter ended 31 March 2019**

	Non-distributable					Distributable			Total attributable to owners of the parent RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Share Options reserve RM'000	Treasury Shares RM'000	Retained profits RM'000	Share Options reserve RM'000	Total attributable to owners of the parent 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	-	-	48	-	-	7,042	7,090	1,971	9,061		
Share buy-back	-	-	-	-	(442)	-	(442)	-	(442)		
Issue of shares pursuant to ESOS	49	-	-	-	-	-	49	-	49		
<b>At 31 March 2018</b>	103,460	3,058	15	1,212	(6,315)	182,511	283,941	62,691	346,632		
<b>At 1 January 2019</b>	106,608	-	(2)	1,192	(7,720)	180,147	280,225	66,007	346,232		
Total comprehensive income	-	-	(3)	-	-	(1,903)	(1,906)	1,763	(143)		
Dividend paid	-	-	-	-	-	-	-	(1,225)	(1,225)		
<b>At 31 March 2019</b>	106,608	-	(5)	1,192	(7,720)	178,244	278,319	66,545	344,864		

(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 1st financial quarter ended 31 March 2019**

	<b>31/03/2019</b> RM'000	<b>31/03/2018</b> RM'000
<b>Profit / (Loss) before taxation</b>		
From continuing operations	(3,467)	6,607
From operations of disposal group (Tashin enroute IPO)	4,709	5,513
	<b>1,242</b>	<b>12,120</b>
<b>Adjustments for :-</b>		
Non-cash items	871	531
Non-operating items	3,287	3,087
Operating profit before working capital changes	5,400	15,738
Net change in current assets	11,956	(36,935)
Net change in current liabilities	(9,635)	(34,289)
Tax paid	(1,428)	(2,816)
<b>Net cash from / (used in) operating activities</b>	<b>6,293</b>	<b>(58,302)</b>
<b>Investing activities</b>		
Interest received	159	234
Proceeds from disposal of property, plant and equipment	52	190
Purchase of property, plant and equipment	(14,564)	(5,224)
<b>Net cash used in investing activities</b>	<b>(14,353)</b>	<b>(4,800)</b>
<b>Financing activities</b>		
Interest paid	(3,446)	(3,323)
Net Proceeds from issuance of ordinary shares	-	49
(Repayments)/Drawdown of borrowings	20,009	34,755
Dividend paid to non-controlling interests	(1,225)	-
Shares buy-back	-	(442)
<b>Net cash used in financing activities</b>	<b>15,338</b>	<b>31,039</b>
Net increase / (decrease) in cash and cash equivalent	7,278	(32,063)
<b>Cash and cash equivalents at 1 January</b>	<b>32,567</b>	<b>76,939</b>
Effect of exchange rate changes	(3)	(25)
	<b>39,842</b>	<b>44,851</b>
<b>Cash and cash equivalents transferred to operations of disposal group (Tashin enroute IPO)</b>	<b>(15,965)</b>	<b>(11,523)</b>
<b>Cash and cash equivalents at 31 March</b>	<b>23,877</b>	<b>33,328</b>
Cash and cash equivalents comprise:		
<b>Continuing operations</b>		
Fixed deposits with licensed banks	500	-
Cash and bank balances	24,134	34,548
Bank overdrafts	(757)	(1,220)
	<u>23,877</u>	<u>33,328</u>
<b>Operations of disposal group (Tashin enroute IPO)</b>		
Fixed deposits with licensed banks	-	-
Cash and bank balances	15,965	11,523
Bank overdrafts	-	-
	<u>15,965</u>	<u>11,523</u>
Less : Fixed deposits pledged to licensed banks	-	-
	<u>15,965</u>	<u>11,523</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.)