

PRESTAR RESOURCES BHD (123066-A)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the 4th financial quarter ended 31 December 2019

	Individual Quarter		Cumulative Quarter	
	Current Year 4th Quarter 01/10/2019 to 31/12/2019 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2019 to 31/12/2019 RM'000	Preceding Year Corresponding Period RM'000
Revenue	111,774	125,377	454,168	508,124
Cost of sales	(100,272)	(115,056)	(423,258)	(458,174)
Gross profit	11,502	10,321	30,910	49,950
Other operating income	3,509	2,547	23,906	5,882
Operating expenses	(11,441)	(10,395)	(43,164)	(36,280)
Profit from operations	3,570	2,473	11,652	19,552
Finance costs	(2,342)	(3,070)	(10,876)	(10,838)
Interest income	211	95	543	518
Share of results of associates	(152)	(227)	204	1,437
Profit before taxation	1,287	(729)	1,523	10,669
Tax expenses	1,818	(441)	1,738	(3,983)
Profit / (Loss) from continuing operations	3,105	(1,170)	3,261	6,686
<u>Operations of disposal group (Tashin enroute IPO) **</u>				
Profit from operations of disposal group (Tashin enroute IPO), net of tax	-	2,902	4,343	11,223
Profit for the period	3,105	1,732	7,604	17,909
Other comprehensive income from continuing operations				
Foreign currency translation differences for foreign operation	-	(31)	(13)	31
Other comprehensive income for the period, net of tax	-	(31)	(13)	31
Total comprehensive income for the period	3,105	1,701	7,591	17,940

	Individual Quarter		Cumulative Quarter	
	Current Year 4th Quarter 01/10/2019 to 31/12/2019	Preceding Year Corresponding Quarter	Current Year To-date 01/01/2019 to 31/12/2019	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) attributable to:				
Owners of the company				
- from continuing operations	3,116	(1,129)	3,314	6,886
- from operations of disposal group (Tashin enroute IPO)	-	1,480	2,215	5,724
	3,116	351	5,529	12,610
Non-controlling interest				
- from continuing operations	(11)	(41)	(53)	(200)
- from operations of subsidiaries enroute IPO	-	1,422	2,128	5,499
Profit for the period	3,105	1,732	7,604	17,909
Total comprehensive income attributable to:				
Owners of the company				
- from continuing operations	3,116	(1,160)	3,301	6,917
- from operations of disposal group (Tashin enroute IPO)	-	1,480	2,215	5,724
	3,116	320	5,516	12,641
Non-controlling interest				
- from continuing operations	(11)	(41)	(53)	(200)
- from operations of disposal group (Tashin enroute IPO)	-	1,422	2,128	5,499
Total comprehensive income for the period *	3,105	1,701	7,591	17,940
Earnings per share (sen)				
Basic				
- from continuing operations	1.59	(0.58)	1.69	3.51
- from operations of disposal group (Tashin enroute IPO)	-	0.76	1.14	2.91
	1.59	0.18	2.83	6.42

** 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 December 2019

	As at 31/12/2019 RM'000	As at 31/12/2018 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	116,856	121,402
Right-of-use assets	26,769	-
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	113,501	44,691
	258,802	167,769
Current assets		
Inventories	120,229	140,976
Derivative assets	12	-
Trade receivables	100,281	127,294
Other receivables	14,578	22,468
Tax Recoverable	2,014	1,707
Cash and bank balances	21,996	18,867
	259,110	311,312
Assets held for sale **	-	174,762
	517,912	653,843
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	106,608	106,608
Reserves	185,871	181,337
Treasury shares	(7,829)	(7,720)
	284,650	280,225
Non-controlling interest	129	66,007
Total equity	284,779	346,232
Non-current liabilities		
Hire purchase liabilities	-	6,789
Bank borrowings	14,310	2,571
Lease liabilities	3,459	-
Deferred taxation	6,232	8,036
Retirement benefit obligations	4,009	3,798
	28,010	21,194
Current liabilities		
Trade payables	21,954	16,319
Other payables	12,368	13,491
Derivative liabilities	151	245
Hire purchase liabilities	-	3,976
Bank borrowings	167,056	211,539
Lease liabilities	3,388	-
Taxation	206	268
	205,123	245,838
Liabilities held for sale **	-	40,579
Total liabilities	233,133	307,611
TOTAL EQUITY AND LIABILITIES	517,912	653,843
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.46	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 4th financial quarter ended 31 December 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	Treasury Shares RM'000	Retained profits 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	-	-	-	-	-	(1,207)	(1,207)	(151)	(1,358)			
At 1 January 2018 (Restated)	103,411	3,058	(33)	1,212	(5,873)	175,390	277,165	60,708	337,873			
Total comprehensive income	-	-	31	-	-	12,610	12,641	5,299	17,940			
Share buy-back	-	-	-	-	(1,847)	-	(1,847)	-	(1,847)			
Dividend paid	-	-	-	-	-	(7,853)	(7,853)	-	(7,853)			
Issue of shares pursuant to ESOS	139	-	-	(20)	-	-	119	-	119			
Transfer pursuant to Companies Act 2016*	3,058	(3,058)	-	-	-	-	-	-	-			
At 31 December 2018	106,608	-	(2)	1,192	(7,720)	180,147	280,225	66,007	346,232			
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)	-	-	5,529	5,516	2,075	7,591			
Arising from disposal of subsidiaries	-	-	-	-	-	-	-	(66,721)	(66,721)			
Arising from winding up of subsidiary	-	-	-	-	-	-	-	(6)	(6)			
Shares buy-back	-	-	-	-	(109)	-	(109)	-	(109)			
Dividend paid	-	-	-	-	-	(979)	(979)	(1,225)	(2,204)			
At 31 December 2019	106,608	-	(15)	1,192	(7,829)	184,694	284,650	129	284,779			

(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 4th financial quarter ended 31 December 2019**

	31/12/2019 RM'000	31/12/2018 RM'000
Profit before taxation		
From continuing operations	1,523	10,669
From operations of disposal group (Tashin enroute IPO)	6,073	14,973
	7,596	25,642
Adjustments for :-		
Non-cash items	(97,272)	12,819
Non-operating items	11,047	13,019
Operating (loss) / profit before working capital changes	(78,629)	51,480
Net change in current assets	167,404	7,274
Net change in current liabilities	(13,537)	(46,989)
Tax paid	(1,760)	(12,206)
Net cash from / (used in) operating activities	73,478	(441)
Investing activities		
Interest received	687	708
Dividend received	216	777
Net Proceeds from disposal of subsidiaries	16,504	-
Proceeds from disposal of property, plant and equipment	62	395
Purchase of property, plant and equipment	(7,799)	(17,453)
Net cash from / (used in) investing activities	9,670	(15,573)
Financing activities		
Interest paid	(11,734)	(13,727)
Net Proceeds from issuance of ordinary shares	-	119
Repayments of borrowings	(75,980)	(6,985)
Repayments of lease liabilities	(5,027)	-
Dividend paid	(979)	(5,896)
Dividend paid to non-controlling interests	(1,225)	-
Shares buy-back	(109)	(1,847)
Net cash used in financing activities	(95,054)	(28,336)
Net decrease in cash and cash equivalent	(11,906)	(44,350)
Cash and cash equivalents at 1 January	32,567	76,939
Effect of exchange rate changes	8	(22)
	20,669	32,567
Cash and cash equivalents transferred to operations of disposal group (Tashin enroute IPO)	-	(14,823)
Cash and cash equivalents at 31 December	20,669	17,744
Cash and cash equivalents comprise:		
Continuing operations		
Fixed deposits with licensed banks	-	500
Cash and bank balances	21,996	18,367
Bank overdrafts	(1,327)	(1,123)
	<u>20,669</u>	<u>17,744</u>
Operations of disposal group (Tashin enroute IPO)		
Fixed deposits with licensed banks	-	-
Cash and bank balances	-	14,823
Bank overdrafts	-	-
	<u>-</u>	<u>14,823</u>
Less : Fixed deposits pledged to licensed banks	-	-
	<u>-</u>	<u>14,823</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.)