

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the 4th financial quarter ended 31 December 2018

	Individual Quarter		Cumulative Quarter	
	Current Year 4th Quarter 01/10/2018 to 31/12/2018 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2018 to 31/12/2018 RM'000	Preceding Year Corresponding Period RM'000
Revenue	125,377	133,438	508,124	484,154
Cost of sales	(115,014)	(114,910)	(458,138)	(414,059)
Gross profit	10,363	18,528	49,986	70,095
Other operating income	2,406	6,842	5,742	22,924
Operating expenses	(10,296)	(15,356)	(36,176)	(41,845)
Profit from operations	2,473	10,014	19,552	51,174
Finance costs	(3,081)	(2,621)	(10,838)	(11,272)
Interest income	107	319	518	1,039
Share of results of associate	(228)	2,326	1,437	5,182
Profit / (Loss) before taxation	(729)	10,038	10,669	46,123
Tax expenses	(441)	(2,483)	(3,983)	(11,131)
Profit / (Loss) from continuing operations	(1,170)	7,555	6,686	34,992
<u>Operations of disposal group (Tashin enroute IPO) **</u>				
Profit from operations of disposal group (Tashin enroute IPO), net of tax	2,902	977	11,223	15,737
Profit for the period	1,732	8,532	17,909	50,729
Other comprehensive income from continuing operations				
Foreign currency translation differences for foreign operation	(31)	(3,185)	31	(4,566)
Other comprehensive income for the period, net of tax	(31)	(3,185)	31	(4,566)
Total comprehensive income for the period	1,701	5,347	17,940	46,163

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	Current Year 4th Quarter 01/10/2018 to 31/12/2018 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2018 to 31/12/2018 RM'000	Preceding Year Corresponding Period RM'000
Profit / (Loss) attributable to:				
Owners of the company				
- from continuing operations	(1,129)	7,572	6,886	35,100
- from operations of disposal group (Tashin enroute IPO)	1,480	498	5,724	8,026
	351	8,070	12,610	43,126
Non-controlling interest				
- from continuing operations	(41)	(17)	(200)	(108)
- from operations of subsidiaries enroute IPO	1,422	479	5,499	7,711
Profit for the period	1,732	8,532	17,909	50,729
Total comprehensive income attributable to:				
Owners of the company				
- from continuing operations	(1,160)	4,387	6,917	30,534
- from operations of disposal group (Tashin enroute IPO)	1,480	498	5,724	8,026
	320	4,885	12,641	38,560
Non-controlling interest				
- from continuing operations	(41)	(17)	(200)	(108)
- from operations of disposal group (Tashin enroute IPO)	1,422	479	5,499	7,711
Total comprehensive income for the period	1,701	5,347	17,940	46,163
Earnings per share (sen)				
Basic				
- from continuing operations	(0.58)	3.84	3.50	18.20
- from operations of disposal group (Tashin enroute IPO)	0.76	0.25	2.91	4.16
	0.18	4.09	6.42	22.36
Diluted				
- from continuing operations	(0.58)	3.82	3.50	18.14
- from operations of disposal group (Tashin enroute IPO)	0.76	0.25	2.91	4.15
	0.18	4.08	6.42	22.28

** 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 2017 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 2018

	As at 31/12/2018 RM'000	As at 31/12/2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	121,402	155,637
Investment properties	1	1
Intangible assets	1,675	1,675
Investments in associates	44,691	44,456
Deferred tax assets	-	20
	167,769	201,789
Current assets		
Inventories	140,976	208,130
Trade receivables	127,105	192,482
Other receivables	22,254	15,555
Derivative assets	-	60
Tax Recoverable	1,707	319
Cash and bank balances	18,867	78,758
	310,909	495,304
Assets held for sale **	174,762	-
TOTAL ASSETS	653,440	697,093
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	103,530	103,411
Reserves	186,372	180,834
Treasury shares	(7,720)	(5,873)
	282,182	278,372
Non-controlling interest	66,007	60,859
Total equity	348,189	339,231
Non-current liabilities		
Hire purchase liabilities	6,789	5,927
Bank borrowings	2,571	4,154
Deferred taxation	8,036	10,339
Retirement benefit obligations	3,798	3,554
	21,194	23,974
Current liabilities		
Trade payables	16,110	72,110
Other payables	11,340	20,953
Derivative liabilities	245	100
Hire purchase liabilities	3,976	3,417
Bank borrowings	211,539	231,926
Taxation	268	5,382
	243,478	333,888
Liabilities held for sale **	40,579	-
Total liabilities	305,251	357,862
TOTAL EQUITY AND LIABILITIES	653,440	697,093
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.44	1.41

** 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 2017 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 2018

	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	Total attributable to owners of the parent RM'000				
At 1 January 2017	93,115	2,245	4,533	1,375	(5,854)	141,318	236,732	63,595	300,327		
Total comprehensive income	-	-	(4,566)	-	-	43,126	38,560	7,603	46,163		
Shares buy-back	-	-	-	-	(19)	-	(19)	-	(19)		
Dividend paid	-	-	-	-	-	(7,847)	(7,847)	(3,920)	(11,767)		
Issue of shares pursuant to ESOS	10,296	813	-	(611)	-	-	10,498	-	10,498		
Acquisition of additional interest from non-controlling interests	-	-	-	-	-	-	-	(6,419)	(6,419)		
Share options granted under ESOS	-	-	-	448	-	-	448	-	448		
At 31 December 2017	103,411	3,058	(33)	1,212	(5,873)	176,597	278,372	60,859	339,231		
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		
Shares buy-back	-	-	-	-	(1,847)	-	(1,847)	-	(1,847)		
Dividend paid	-	-	-	-	-	(5,896)	(5,896)	-	(5,896)		
Issue of shares pursuant to ESOS	119	-	-	-	-	-	119	-	119		
At 31 December 2018	103,530	3,058	(2)	1,212	(7,720)	182,104	282,182	66,007	348,189		

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 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 2018

	31/12/2018 RM'000	31/12/2017 RM'000
Profit before taxation		
From continuing operations	10,669	46,123
From operations of disposal group (Tashin enroute IPO)	14,973	21,693
	25,642	67,816
Adjustments for :-		
Non-cash items	12,626	(8,468)
Non-operating items	13,017	12,298
Operating profit before working capital changes	51,285	71,646
Net change in current assets	7,728	(42,898)
Net change in current liabilities	(47,394)	23,431
Tax paid	(12,215)	(15,244)
Net cash (used in) / from operating activities	(596)	36,935
Investing activities		
Acquisition of additional interest in a subsidiary	-	(4,500)
Interest received	708	1,208
Dividend received	777	450
Proceeds from disposal of property, plant and equipment	394	23,015
Purchase of property, plant and equipment	(17,295)	(11,613)
Net cash (used in)/ from investing activities	(15,416)	8,560
Financing activities		
Interest paid	(13,727)	(13,506)
Net Proceeds from issuance of ordinary shares	119	10,498
(Repayments)/Drawdown of borrowings	(6,987)	4,722
Dividend paid	(5,896)	(9,708)
Dividend paid to non-controlling interests	-	(3,920)
Shares buy-back	(1,847)	(19)
Net cash used in financing activities	(28,338)	(11,933)
Net increase / (decrease) in cash and cash equivalent	(44,350)	33,562
Cash and cash equivalents at 1 January	76,939	43,871
Effect of exchange rate changes	(22)	(494)
	32,567	76,939
Cash and cash equivalents transferred to operations of disposal group (Tashin enroute IPO)	(14,823)	(24,556)
Cash and cash equivalents at 31 December	17,744	52,383
Cash and cash equivalents comprise:		
Continuing operations		
Fixed deposits with licensed banks	500	500
Cash and bank balances	18,367	53,702
Bank overdrafts	(1,123)	(1,819)
	<u>17,744</u>	<u>52,383</u>
Operations of disposal group (Tashin enroute IPO)		
Fixed deposits with licensed banks	-	-
Cash and bank balances	14,823	24,556
Bank overdrafts	-	-
	<u>14,823</u>	<u>24,556</u>
Less : Fixed deposits pledged to licensed banks	-	-
	<u>14,823</u>	<u>24,556</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)