

## PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND PERIOD ENDED 31 MARCH 2017

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31 Mar 2017 RM'000	Preceding year corresponding quarter 31 Mar 2016 RM'000	Current Period 31 Mar 2017 RM'000	Preceding year corresponding period 31 Mar 2016 RM'000
Revenue	170,828	123,401	393,596	318,019
Cost of sales	(139,601)	(90,538)	(299,493)	(225,801)
Gross profit	31,227	32,863	94,103	92,218
Other income	9,020	1,364	11,859	15,319
Administration expenses	(8,139)	(9,789)	(24,939)	(24,871)
Profit from operations	32,108	24,438	81,023	82,666
Finance costs	(2,246)	(2,432)	(7,466)	(5,701)
Profit before taxation	29,862	22,006	73,557	76,965
Income tax expense	(1,761)	(3,064)	(4,183)	(12,021)
Profit for the period	28,101	18,942	69,374	64,944
Other comprehensive income:				
Exchange translation differences	(344)	(22,984)	9,538	(11,927)
Total comprehensive income for the period	27,757	4,042	78,912	53,017
Profit for the period attributable to:				
Equity holders of the Company	24,136	12,520	49,236	50,369
Non-controlling interest	3,965	6,422	20,138	(14,575)
	28,101	18,942	69,374	64,944
Total comprehensive income attributable to:				
Equity holders of the Company	23,421	(9,224)	55,445	39,608
Non-controlling interest	4,336	5,182	23,467	13,409
	27,757	(4,042)	78,912	53,017
EBITDA	33,423	25,574	84,669	85,977
Earnings Per Share (Sen)				
- Basic (Sen)	4.63	6.74	9.44	27.08

## PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Unaudited As At 31 Mar 2017 RM'000	Audited As At 30 Jun 2016 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	64,775	45,333
Intangible asset	89,853	80,630
Deferred tax assets	310	310
Derivative financial instruments	8,476	3,690
Concession assets	436,192	219,971
Total non-current assets	599,606	349,934
<b>Current assets</b>		
Inventories	59,846	69,233
Trade receivables	62,644	86,168
Other receivables, deposits and prepayments	27,586	16,798
Amount due from contract customers	345,905	184,799
Amount due from related companies	34	34
Tax recoverable	10,766	8,005
Short-term deposits with licensed institutions	71	460
Cash and bank balances	24,850	16,031
Total current assets	531,702	381,528
<b>Total assets</b>	<b>1,131,308</b>	<b>731,462</b>

## PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2017

(CONT'D)

	Unaudited As At 31 Mar 2017 RM'000	Audited As At 30 Jun 2016 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	190,845	93,297
Share premium	20,528	89,379
Reserves	162,001	133,375
	373,374	316,051
Non-controlling interest	49,564	26,097
<b>Total equity</b>	422,938	342,148
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Finance lease liabilities	1,032	1,471
Loans and borrowings	267,087	112,127
Deferred tax liability	4,984	4,983
<b>Total non-current liabilities</b>	273,103	118,581
<b>Current liabilities</b>		
Trade payables	204,561	19,672
Other payables and accruals	7,723	26,932
Amount due to contract customers	-	1,933
Amount due to Directors	872	872
Finance lease liabilities	1,289	1,447
Loans and borrowings	220,822	215,578
Provision for taxation	-	4,299
<b>Total current liabilities</b>	435,267	270,733
<b>Total liabilities</b>	708,370	389,314
<b>Total equity and liabilities</b>	1,131,308	731,462
<b>Net assets per share (Sen)</b>	55.40	183.37

## PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER AND PERIOD ENDED 31 MARCH 2017

← Attributable to equity holders of the Company →

	Share capital RM'000	Share premium RM'000	Non- distributable Exchange translation reserve RM'000	Distributable Merger reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total Equity RM'000
Balance as at 30 Jun 2016	93,297	89,379	4,979	(33,137)	161,533	316,051	26,097	342,148
Profit for the financial period	-	-	-	-	49,236	49,236	20,138	69,374
Other comprehensive income for the financial period	-	-	6,209	-	-	6,209	3,329	9,538
Total comprehensive income for the financial period	-	-	6,209	-	49,236	55,445	23,467	78,912
<b>Transaction with Owners:</b>								
Issue of Share Capital	93,953	(85,675)	-	-	(3,918)	4,360	-	4,360
Dividend paid	3,595	16,824	-	-	(22,901)	(2,482)	-	(2,482)
<b>Balance as at 31 Mar 2017</b>	<b>190,845</b>	<b>20,528</b>	<b>11,188</b>	<b>(33,137)</b>	<b>183,950</b>	<b>373,374</b>	<b>49,564</b>	<b>422,938</b>

## PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH 2017

	31 Mar 2017 RM'000	31 Mar 2016 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	73,557	76,965
Adjustments for:-		
Depreciation on property, plant and equipment	3,645	3,311
Corporate exercise expense	3,918	-
Share grant plan	4,360	-
Interest expense	7,466	5,701
Interest income	(43)	(108)
Gain on disposal of property, plant and equipment	(112)	(47)
Unrealised gain on foreign exchange	(11,320)	(1,188)
Operating profit before working capital changes	81,471	84,634
Changes in working capital:-		
Inventories	9,387	5,832
Receivables	12,736	(60,521)
Payables	165,649	(7,440)
Contract customers	(163,038)	(68,842)
Cash from/(used in) operations	106,205	(46,337)
Tax paid	(11,242)	(13,446)
Net cash from/(used in) operating activities	94,963	(59,783)
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Interest received	43	108
Purchase of property, plant and equipment	(23,126)	(13,375)
Proceed from disposal of property, plant and equipment	151	290
Acquisition of concession assets	(216,221)	-
Acquisition of intangible assets	(1,383)	-
Bank balance realised from financial institution	-	(43)
Net cash used in investing activities	(240,536)	(13,020)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Corporate expenses	-	(26)
Dividend paid	(2,482)	(704)
Interest paid	(7,466)	(5,701)
Drawdown from borrowings	439,462	350,632
Repayment of borrowings	(276,338)	(268,992)
Net cash from financing activities	153,176	75,209
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	7,603	2,406
Cash and cash equivalents at beginning of the period	9,964	25,574
Effect on foreign exchange translation	924	(14,577)
Cash and cash equivalents at end of the period	18,491	13,403