

**CABNET HOLDINGS BERHAD (1121987-D)***(Incorporated In Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	As at 30.09.2018 Unaudited RM'000	As at 31.12.2017 Audited RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		8,187	7,108
Goodwill		99	99
Deferred tax assets		-	20
		<u>8,286</u>	<u>7,227</u>
<b>Current Assets</b>			
Inventories		3,029	3,730
Contract assets		12,508	12,056
Trade receivables		16,502	15,954
Other receivables, deposits and prepayments		1,673	2,011
Short-term investment		3,181	3,888
Fixed deposits with licensed banks		3,824	3,973
Cash and bank balances		4,761	6,744
Current tax assets		189	9
		<u>45,667</u>	<u>48,365</u>
<b>TOTAL ASSETS</b>		<u>53,953</u>	<u>55,592</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the company</b>			
Share capital		27,679	27,679
Retained profits		17,093	15,677
		<u>44,772</u>	<u>43,356</u>
<b>Non-controlling Interests</b>		82	-
<b>Total Equity</b>		<u>44,854</u>	<u>43,356</u>
<b>Non-Current Liabilities</b>			
Hire purchase payables	B7	690	596
Term loans	B7	1,579	1,728
Deferred tax liabilities		1	-
		<u>2,270</u>	<u>2,324</u>
<b>Current Liabilities</b>			
Trade payables		4,672	6,191
Other payables and accruals		1,598	2,893
Hire purchase payables	B7	308	228
Term loans	B7	62	41
Current tax liabilities		189	559
		<u>6,829</u>	<u>9,912</u>
<b>Total Liabilities</b>		<u>9,099</u>	<u>12,236</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>53,953</u>	<u>55,592</u>
Net assets per stock unit attributable to ordinary equity holders of the company (RM)		<u>0.2505</u> <sup>(2)</sup>	<u>0.3335</u>

**Notes:**

(1) The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.

(2) Based on the Company's issued share capital of 178,750,000 ordinary shares in the Company ("Cabnet Shares" or "Shares") as at 30 Sept 2018 after the Bonus Issue of 48,750,000 new Shares ("Bonus Issue") on 28 June 2018.

**CABNET HOLDINGS BERHAD (1121987-D)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 2018**  
(The figures have not been audited)

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER 30.09.2018 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30.09.2017 RM'000 (Unaudited)	CURRENT YEAR-TO- DATE 30.09.2018 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30.09.2017 RM'000 (Unaudited)
Revenue	11,575	16,999	31,405	39,082
Cost of sales	(8,327)	(13,090)	(22,680)	(29,035)
Gross profit	3,248	3,909	8,725	10,047
Other operating income	87	90	280	331
Selling and administrative expenses	(1,990)	(1,749)	(5,569)	(5,421)
Other operating expenses	(1)	(1)	(1)	(1)
Results from operating activities	1,344	2,249	3,435	4,956
Finance costs	(50)	(60)	(136)	(191)
Profit before tax	1,294	2,189	3,299	4,765
Taxation	(321)	(478)	(859)	(647)
Profit/ total comprehensive income for the period	973	1,711	2,440	4,118
Profit/ total comprehensive income attributable to:				
Owners of the Company	989	1,711	2,456	4,118
Non-controlling interests	(16)	-	(16)	-
	973	1,711	2,440	4,118
Earnings per share ("EPS"):				
- Basic (sen) <sup>(2)</sup>	0.67	1.44	1.67	3.46
- Diluted (sen) <sup>(3)</sup>	0.47	1.44	1.16	3.46

**Notes:**

- (1) The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.
- (2) Based on the weighted average number of shares of 146,964,285 and 119,153,845 Cabnet Shares as at 30 Sept 2018 and 30 Sept 2017 respectively.
- (3) Diluted EPS of the Company for the current quarter and financial period ended 30 Sept 2018 was derived taking into consideration of the enlarged number of ordinary shares of the Company following the bonus issue of 65,000,000 Warrants on 9 July 2018.

**CABNET HOLDINGS BERHAD (1121987-D)***(Incorporated in Malaysia)***NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 2018***(The figures have not been audited)*

The following amounts have been charged/ (credited) in arriving at profit before tax:

	<b>-- INDIVIDUAL QUARTER --</b>		<b>-- CUMULATIVE QUARTERS --</b>	
	<b>CURRENT</b>	<b>PRECEDING YEAR</b>	<b>CURRENT</b>	<b>PRECEDING YEAR</b>
	<b>YEAR</b>	<b>CORRESPONDING</b>	<b>YEAR-TO-</b>	<b>CORRESPONDING</b>
	<b>QUARTER</b>	<b>QUARTER</b>	<b>DATE</b>	<b>PERIOD</b>
	<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2018</b>	<b>30.09.2017</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Depreciation	170	139	484	381
Loss/ (Gain) on disposal of plant and equipment	-	-	10	(40)
Interest expenses	50	60	136	191
Interest income	(70)	(72)	(221)	(144)
Reversal of impairment loss on trade receivables	(2)	-	(4)	(76)
Reversal of impairment loss on inventories	(141)	-	(141)	-
Rental income	(3)	(4)	(11)	(11)

Save as disclosed above and in the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income, other disclosure items pursuant to Note 16 of Appendix 9B Part A of the Listing Requirements are not applicable to the Group.

**CABNET HOLDINGS BERHAD (1121987-D)**

*(Incorporated in Malaysia)*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 SEPT 2018**

(The figures have not been audited)

	<u>Non-distributable</u>		<u>Distributable</u>	Total equity attributable to the Owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000 (Note a)	Share premium RM'000 (Note b)	Retained profits RM'000			
<b>Balance at 01.01.2018</b>	27,679	-	15,677	43,356	-	43,356
Profit/ Total comprehensive income for the period	-	-	2,456	2,456	(16)	2,440
Dividend paid	-	-	(1,040)	(1,040)	-	(1,040)
Proceeds from issuance of shares	-	-	-	-	98	98
<b>Balance at 30.09.2018</b>	<b>27,679</b>	<b>-</b>	<b>17,093</b>	<b>44,772</b>	<b>82</b>	<b>44,854</b>
<b>Balance at 01.01.2017</b>	10,900	5,603	11,090	27,593	-	27,593
Reclassification from adoption of Companies Act 2016 (Note a)	5,603	(5,603)	-	-	-	-
Issuance of shares	11,760	-	-	11,760	-	11,760
Offsetting of Equity related expenses from share premium balance	(584)	-	-	(584)	-	(584)
Profit/ Total comprehensive income for the period	-	-	4,118	4,118	-	4,118
<b>Balance at 30.09.2017</b>	<b>27,679</b>	<b>-</b>	<b>15,208</b>	<b>42,887</b>	<b>-</b>	<b>42,887</b>

**Notes:**

- The credits standing in the share premium account were transferred to the share capital account pursuant to Companies Act 2016 ("Act") which came into effect on 31 January 2017.
- Pursuant to subsection 618(3) of the Act, the credit amount transferred from the share premium account of RM4,875,000 was utilised for the bonus issue of shares of the Company as disclosed in Note A7 and Note B6.

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.

**CABNET HOLDINGS BERHAD (1121987-D)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 30 SEPT 2018**  
(The figures have not been audited)

	<b>9 months ended</b>	<b>9 months ended</b>
	<b>30.09.2018</b>	<b>30.09.2017</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,299	4,765
Adjustments for :		
Depreciation	484	381
Loss/ (gain) on disposal of plant and equipment	10	(40)
Reversal of impairment loss on trade receivables	(4)	(76)
Reversal of impairment loss on inventories	(141)	-
Interest income	(221)	(144)
Interest expense	136	191
Listing expenses	-	838
Bonus issue of shares & warrants expenses	204	-
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Operating profit before working capital changes	3,767	5,915
Decrease/ (increase) in inventories	842	(726)
Increase in contract assets	(452)	(2,623)
Increase in trade and other receivables	(206)	(5,010)
Increase/ (decrease) in trade and other payables	(2,164)	512
Decrease in amount owing to contract liabilities	-	(309)
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Cash flows from/ (for) operations	1,787	(2,241)
Tax paid	(1,388)	(257)
Interest paid	(136)	(191)
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Net cash from/ (for) operating activities	263	(2,689)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	221	144
Purchase of property, plant and equipment	(1,403)	(1,049)
Proceeds from disposal of plant and equipment	80	40
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Net cash for investing activities	(1,102)	(865)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(1,040)	-
Payment of listing expenses	-	(838)
Payment of bonus issue of shares & warrants expenses	(204)	-
Placement of fixed deposits pledged to banks	(181)	(718)
Placement of fixed deposits with maturity above 3 months	(58)	(29)
Net proceeds from issuance of ordinary shares	-	11,176
Net proceeds from issuance of ordinary shares (non-controlling interest)	98	-
Net drawdown/ repayment of term loan	(778)	(34)
Net drawdown of bankers' acceptance	-	46
Net repayment of hire purchase loans	(76)	(235)
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Net cash from/ (for) financing activities	(2,239)	9,368
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
	(3,078)	5,814
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<hr/>	<hr/>
	11,440	5,281
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<hr/>	<hr/>
	8,362	11,095
	<hr/>	<hr/>
	<b>As at</b>	<b>As at</b>
	<b>30.09.2018</b>	<b>30.09.2017</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Short-term investment	3,181	6,504
Fixed deposits with licensed banks	3,824	3,953
Cash and bank balances	4,761	3,785
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	11,766	14,242
Less: Fixed deposits pledged to licensed banks	(2,302)	(2,086)
Fixed deposits with maturity of more than 3 months	(1,102)	(1,061)
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	8,362	11,095
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The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.