

CABNET HOLDINGS BERHAD (1121987-D)*(Incorporated In Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (1)****(THE FIGURES HAVE NOT BEEN AUDITED)**

	Note	As at 30.06.2019 Unaudited RM'000	As at 31.12.2018 Audited RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		8,090	8,209
Right-of-use assets		139	-
Goodwill		99	99
		<u>8,328</u>	<u>8,308</u>
Current Assets			
Inventories		3,976	1,587
Contract assets		17,234	17,507
Trade receivables		17,827	15,668
Other receivables, deposits and prepayments		3,168	2,321
Short-term investments		2,036	-
Fixed deposits with licensed banks		4,028	3,839
Cash and bank balances		5,117	8,602
Current tax assets		-	7
		<u>53,386</u>	<u>49,531</u>
TOTAL ASSETS		<u>61,714</u>	<u>57,839</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		27,679	27,679
Reserves		19,065	19,358
		<u>46,744</u>	<u>47,037</u>
Non-controlling Interests		37	57
Total Equity		<u>46,781</u>	<u>47,094</u>
Non-Current Liabilities			
Lease liabilities		65	-
Finance lease liabilities	B7	476	621
Term loan	B7	1,511	1,545
Deferred tax liabilities		74	33
		<u>2,126</u>	<u>2,199</u>
Current Liabilities			
Trade payables		9,775	6,437
Other payables and accruals		1,013	1,481
Bankers' acceptance	B7	1,408	-
Lease liabilities		90	-
Finance lease liabilities	B7	294	302
Term loan	B7	27	25
Current tax liabilities		200	301
		<u>12,807</u>	<u>8,546</u>
Total Liabilities		<u>14,933</u>	<u>10,745</u>
TOTAL EQUITY AND LIABILITIES		<u>61,714</u>	<u>57,839</u>
Net assets per share unit attributable to ordinary equity holders of the company (RM)		<u>0.2615</u> ⁽²⁾	<u>0.2631</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 ("FYE") 31 December 2018 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 ("Cabnet Shares" or "Shares") as at 30 June 2019.

CABNET HOLDINGS BERHAD (1121987-D)*(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2019***(The figures have not been audited)*

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER 30.06.2019 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2018 RM'000 (Unaudited)	CURRENT YEAR-TO- DATE 30.06.2019 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2018 RM'000 (Unaudited)
Revenue	14,007	9,516	27,276	19,830
Cost of sales	(10,919)	(6,962)	(21,389)	(14,353)
Gross profit	3,088	2,554	5,887	5,477
Other operating income	94	95	196	193
Selling and administrative expenses	(2,084)	(1,814)	(4,270)	(3,579)
Other operating expenses	-	-	-	-
Results from operating activities	1,098	835	1,813	2,091
Finance costs	(36)	(51)	(68)	(86)
Profit before tax	1,062	784	1,745	2,005
Taxation	(370)	(210)	(610)	(538)
Profit/ total comprehensive income for the period	692	574	1,135	1,467
Profit/ total comprehensive income attributable to:				
Owners of the Company	706	574	1,155	1,467
Non-controlling interests	(14)	-	(20)	-
	692	574	1,135	1,467
Earnings per share ("EPS"):				
- Basic (sen) ⁽²⁾	0.39	0.44	0.65	1.12
- Diluted (sen) ⁽³⁾	0.39	N/A	0.65	N/A

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 FYE 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) *Based on the weighted average number of Cabnet Shares of 178,750,000 and 130,808,000 as at 30 June 2019 and 30 June 2018 respectively.*
- (3) *The calculation of diluted EPS does not assume the potential exercise of warrants as the effect is anti-dilutive.*

N/A - Not applicable

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 JUNE 2019***(The figures have not been audited)*

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

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
	YEAR	CORRESPONDING	YEAR-TO-	CORRESPONDING
	QUARTER	QUARTER	DATE	PERIOD
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Depreciation	195	159	387	314
Loss on disposal of plant and equipment	-	19	-	10
Plant and equipment written off	19	-	19	-
Interest expenses	36	51	68	86
Interest income	(61)	(78)	(122)	(151)
Reversal of impairment loss on trade receivables	(3)	(2)	(9)	(2)
Rental income	(4)	(4)	(8)	(8)

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 JUNE 2019**
(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	Capital reserve RM'000	Retained profits RM'000			
At 01.01.2019	27,679	1,050	18,308	47,037	57	47,094
Effects of adopting MFRS 16 (Note B10)	-	-	(18)	(18)	-	(18)
At 01.01.2019 (restated)	27,679	1,050	18,290	47,019	57	47,076
Profit/ Total comprehensive income for the period	-	-	1,155	1,155	(20)	1,135
Dividend paid	-	-	(1,430)	(1,430)	-	(1,430)
At 30.06.2019	27,679	1,050	18,015	46,744	37	46,781
At 01.01.2018	27,679	-	15,677	43,356	-	43,356
Profit/ Total comprehensive income for the period	-	-	1,467	1,467	-	1,467
Dividend paid	-	-	(1,040)	(1,040)	-	(1,040)
At 30.06.2018	27,679	-	16,104	43,783	-	43,783

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the FYE 31 December 2018 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 JUNE 2019***(The figures have not been audited)*

	6 months ended 30.06.2019 RM'000 (Unaudited)	6 months ended 30.06.2018 RM'000 (Unaudited)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	1,745	2,005
Adjustments for :		
Depreciation	387	314
Loss on disposal of plant and equipment	-	10
Plant and equipment written off	19	-
Reversal of impairment loss on trade receivables	(9)	(2)
Interest income	(122)	(151)
Interest expense	68	86
Bonus issue of shares & warrants expenses	-	204
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Operating profit before working capital changes	2,088	2,466
(Increase)/ decrease in inventories	(2,389)	656
Decrease/ (increase) in contract assets	273	(1,196)
(Increase)/ decrease in trade and other receivables	(2,997)	2,280
Increase/ (decrease) in trade and other payables	2,870	(4,104)
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Cash flows (for)/from operations	(155)	102
Tax paid	(663)	(843)
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Net cash for operating activities	(818)	(741)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest received	122	151
Placement of fixed deposits pledged to banks	(102)	(126)
Withdrawal/(placement) of fixed deposits with maturity above 3 months	931	(47)
Purchase of property, plant and equipment	(249)	(1,340)
Proceeds from disposal of plant and equipment	-	74
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Net cash from/(for) investing activities	702	(1,288)
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(1,430)	(1,040)
Interest paid	(68)	(86)
Payment of bonus issue of shares & warrants expenses	-	(204)
Net repayment of term loan	(32)	(149)
Net drawdown of bankers' acceptance	1,408	585
Net repayment of lease liabilities	(193)	(2)
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Net cash for financing activities	(315)	(896)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(431)	(2,925)
CASH AND CASH EQUIVALENTS AT BEGINNING	9,022	11,440
OF THE PERIOD	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	8,591	8,515
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	As at 30.06.2019 RM'000 (Unaudited)	As at 30.06.2018 RM'000 (Unaudited)
CASH AND CASH EQUIVALENTS COMPRISE:		
Short-term investments	2,036	3,353
Fixed deposits with licensed banks	4,028	4,168
Cash and bank balances	5,117	4,332
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	11,181	11,853
Less: Fixed deposits pledged to licensed banks	(2,440)	(2,247)
Fixed deposits with maturity of more than 3 months	(150)	(1,091)
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	8,591	8,515
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The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the FYE 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.