

CABNET HOLDINGS BERHAD
Registration No: 201401045803 (1121987-D)
(Incorporated In Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	As at 30.09.2021 Unaudited RM'000	As at 31.12.2020 Audited RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		14,646	10,972
Right-of-use assets		5,509	4,376
Investment properties		2,357	2,378
Goodwill		6,035	99
Deferred tax assets		692	718
		<u>29,239</u>	<u>18,543</u>
Current Assets			
Inventories		2,262	1,926
Contract assets		17,916	17,630
Trade receivables		32,544	17,550
Other receivables, deposits and prepayments		1,742	1,638
Short-term investments		524	1,665
Current tax assets		-	8
Fixed deposits with licensed banks		3,257	2,341
Cash and bank balances		4,401	4,271
		<u>62,646</u>	<u>47,029</u>
TOTAL ASSETS		<u>91,885</u>	<u>65,572</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		27,679	27,679
Reserves		16,578	15,820
		<u>44,257</u>	<u>43,499</u>
Non-controlling Interests		-	60
Total Equity		<u>44,257</u>	<u>43,559</u>
Non-Current Liabilities			
Long-term borrowings	B7	5,966	5,633
		<u>5,966</u>	<u>5,633</u>
Current Liabilities			
Trade payables		14,921	9,554
Other payables and accruals		5,085	3,163
Contingent consideration		10,044	-
Short-term borrowings	B7	10,924	3,663
Current tax liabilities		688	-
		<u>41,662</u>	<u>16,380</u>
Total Liabilities		<u>47,628</u>	<u>22,013</u>
TOTAL EQUITY AND LIABILITIES		<u>91,885</u>	<u>65,572</u>
Net assets per share unit attributable to ordinary equity holders of the company (RM)		<u>0.2476</u> ⁽²⁾	<u>0.2434</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 2020 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 September 2021.

CABNET HOLDINGS BERHAD

Registration No: 201401045803 (1121987-D)

*(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
INTERIM REPORT FOR THE 9-MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021 ⁽¹⁾**

(The figures have not been audited)

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER 30.09.2021 RM'000 (Unaudited)	PRECEDING YEAR QUARTER 30.09.2020 RM'000 (Unaudited)	CURRENT YEAR- TO-DATE 30.09.2021 RM'000 (Unaudited)	PRECEDING YEAR- TO-DATE 30.09.2020 RM'000 (Unaudited)
Revenue	15,841	11,827	47,799	32,150
Cost of sales	(13,025)	(9,604)	(41,340)	(27,068)
Gross profit	2,816	2,223	6,459	5,082
Other operating income	497	278	1,861	607
Selling and administrative expenses	(2,607)	(2,223)	(6,689)	(6,300)
Results from operating activities	706	278	1,631	(611)
Finance costs	(167)	(109)	(429)	(338)
Profit/(Loss) before tax	539	169	1,202	(949)
Taxation	(334)	(140)	(406)	(4)
Profit/(Loss) for the period/ Total comprehensive income/(expense) for the	205	29	796	(953)
Total comprehensive income/(expense) attributable to:				
Owners of the Company	205	6	798	(954)
Non-controlling interests	-	23	(2)	1
	205	29	796	(953)
Earnings/(Loss) per share ("EPS/(LPS)":				
- Basic (sen) ⁽²⁾	0.11	0.00	0.45	(0.53)
- Diluted (sen)	0.11	0.00	0.45	(0.53)

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 2020 and accompanying explanatory notes attached to these interim financial statements.

(2) Based on the weighted average number of Cabnet Shares of 178,750,000 as at 30 September 2021 and 30 September 2020 respectively.

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**NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
INTERIM REPORT FOR THE 9-MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021**

(The figures have not been audited)

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

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER 30.09.2021 RM'000 (Unaudited)	PRECEDING YEAR QUARTER 30.09.2020 RM'000 (Unaudited)	CURRENT YEAR- TO-DATE 30.09.2021 RM'000 (Unaudited)	PRECEDING YEAR- TO-DATE 30.09.2020 RM'000 (Unaudited)
Depreciation of property, plant and equipment	173	156	477	481
Depreciation of right-of-use assets	174	137	486	367
Depreciation of investment properties	7	-	21	-
Loss/(Gain) on disposal of plant and equipment	(3)	102	(3)	92
Interest expenses	168	111	429	338
Plant and equipment written off	-	(3)	-	-
Provision/(Reversal) of impairment loss on trade receivables	96	171	(1,018)	170
(Reversal)/Provision of impairment loss on inventories	-	84	-	84
Interest income	(189)	(18)	(225)	(105)
Rental income	(19)	(13)	(54)	(36)

Save as disclosed above and in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income, other disclosure items pursuant to Note 16 of Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable to Cabnet Holdings Berhad and its subsidiaries ("Group" or "the Group").

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
INTERIM REPORT FOR THE 9-MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021
(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 01.01.2021	27,679	1,050	14,770	43,499	60	43,559
Profit/(loss) for the period/ Total comprehensive income/(expense) for the period	-	-	798	798	(2)	796
Accretion in equity interests in a subsidiary	-	-	(40)	(40)	(58)	(98)
At 30.09.2021	27,679	1,050	15,528	44,257	-	44,257
At 01.01.2020	27,679	1,050	19,282	48,011	58	48,069
(Loss)/Profit for the period / Total comprehensive (expense)/income for the period	-	-	(954)	(954)	1	(953)
At 30.09.2020	27,679	1,050	18,328	47,057	59	47,116

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the FYE 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
INTERIM REPORT FOR THE 9-MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021
(The figures have not been audited)

	9 months ended 30.09.2021 RM'000 (Unaudited)	9 months ended 30.09.2020 RM'000 (Unaudited)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,202	(949)
Adjustments for :		
Depreciation of property, plant and equipment	477	481
Depreciation of right-of-use assets	486	367
Depreciation of investment properties	21	-
(Gain)/Loss on disposal of property, plant and equipment	(3)	92
(Reversal)/Provision of impairment loss on trade receivables	(1,018)	170
Provision of impairment loss on inventories	-	84
Interest income	(225)	(105)
Interest expense	429	338
Operating profit before working capital changes	1,369	478
Increase in inventories	(336)	(190)
Decrease in contract assets	109	3,563
Decrease/(Increase) in trade and other receivables	3,119	(1,813)
Decrease in trade and other payables	(4,517)	(7,653)
Cash flows for operations	(256)	(5,615)
Tax paid	(447)	(358)
Net cash for operating activities	(703)	(5,973)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	225	105
Withdrawal/(Placement) of fixed deposits pledged to banks	218	(523)
Withdrawal of fixed deposits with maturity above 3 months	-	700
Purchase of property, plant and equipment	(258)	(3,010)
Purchase of right-of-use assets	(20)	-
Acquisition of non-controlling interests	(98)	-
Acquisition of a subsidiary	(5,029)	-
Proceeds from disposal of property, plant and equipment	14	1,688
Net cash for investing activities	(4,948)	(1,040)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(429)	(338)
Net drawdown of short-term borrowings	4,982	1,361
Drawdown of term loan	500	-
Repayment of term loans	(222)	(172)
Repayment of lease liabilities	(444)	(214)
Net cash from financing activities	4,387	637
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,264)	(6,376)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	5,936	10,475
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	4,672	4,099
CASH AND CASH EQUIVALENTS COMPRISE:		
Short-term investments	524	662
Fixed deposits with licensed banks	3,257	2,328
Cash and bank balances	4,401	3,437
	8,182	6,427
Less: Fixed deposits pledged to licensed banks	(3,257)	(2,328)
Bank overdrafts	(253)	-
	4,672	4,099

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the FYE 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.