



ECONPILE HOLDINGS BERHAD  
(Registration No. 201201032676)(1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 31 MARCH 2023**  
(The figures have not been audited)

|  | Individual Quarter                             |   | Cumulative Quarter                            |  |
|--|--|---|---|--|
|  | Current Year<br>Quarter<br>31.3.2023<br>RM'000 | Preceding Year<br>Corresponding<br>Quarter<br>31.3.2022<br>RM'000 | Current Year<br>Period<br>31.3.2023<br>RM'000 | Preceding Year<br>Corresponding<br>Period<br>31.3.2022<br>RM'000 |
| Revenue  | 96,683   | 92,035  | 273,866                                       | 274,930  |
| Cost of sales  | (92,308)                                       | (99,644)  | (263,155)                                     | (283,367)  |
| <b>Gross profit/(loss)</b>   | <u>4,375</u>                                   | <u>(7,609)</u>  | <u>10,711</u>                                 | <u>(8,437)</u>   |
| Other income   | 2,033  | 374   | 3,643   | 1,640  |
| Administrative expenses  | (4,575)  | (4,613)   | (14,315)                                      | (13,353)   |
| <b>Results from operating activities</b>   | <u>1,833</u>                                   | <u>(11,848)</u>   | <u>39</u>                                     | <u>(20,150)</u>  |
| Foreign exchange gain  | 329  | 5   | 368   | 47   |
| Finance income   | 232  | 116   | 442   | 338  |
| Finance costs  | (1,162)  | (979)   | (3,461)                                       | (2,579)  |
| <b>Profit/(Loss) before tax</b>  | <u>B5 1,232</u>                                | <u>(12,706)</u>   | <u>(2,612)</u>                                | <u>(22,344)</u>  |
| Tax expense  | B6 (1,449)                                     | (3,521)   | (4,067)                                       | (5,056)  |
| <b>Loss for the period</b>   | <u>(217)</u>                                   | <u>(16,227)</u>   | <u>(6,679)</u>                                | <u>(27,400)</u>  |
| <b>Other comprehensive expenses, net of tax</b>  |  |   |   |  |
| <b>Item that is or may be reclassified subsequently to profit or loss</b>                                |  |   |   |  |
| Net Change in fair value of equity investments designed at fair value through other comprehensive income | (80)   | -   | (2,480)                                       | -  |
| Foreign currency translation differences for foreign operation   | <u>49</u>                                      | <u>-</u>  | <u>(687)</u>                                  | <u>-</u>   |
| <b>Loss and total comprehensive expense for the period</b>   | <u>(248)</u>                                   | <u>(16,227)</u>   | <u>(9,846)</u>                                | <u>(27,400)</u>  |
| <b>Loss per ordinary share (sen)</b>   |  |   |   |  |
| - Basic  | B13 <u>(0.02)</u>                              | <u>(1.14)</u>   | <u>(0.47)</u>                                 | <u>(1.93)</u>  |
| - Diluted  | <u>N/A</u>                                     | <u>N/A</u>  | <u>N/A</u>                                    | <u>N/A</u>   |

Notes:

N/A - No dilution in earnings per share as the warrants issued are anti-dilutive.

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2022 and the accompanying explanatory notes as attached to this interim financial report.



**ECONPILE HOLDINGS BERHAD**  
(Registration No. 201201032676)(1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023**  
(The figures have not been audited)

|   | Note | (Unaudited)<br>As At 31.03.23<br>RM'000 | (Audited)<br>As At 30.06.22<br>RM'000 |
|---|------|---|---------------------------------------|
| <b>ASSETS</b>   |      |   |                                       |
| <b>Non-current assets</b>                                   |      |   |                                       |
| Property, plant and equipment                               |      | 20,974                                  | 24,906                                |
| Right-of-use assets   |      | 1,026                                   | 1,235                                 |
| Investment properties                                       |      | 14,029                                  | 14,140                                |
| Other investments   |      | 1,520                                   | -                                     |
| Deferred tax assets   |      | 3,374                                   | 3,374                                 |
|   |      | <u>40,923</u>                           | <u>43,655</u>                         |
| <b>Current assets</b>                                       |      |   |                                       |
| Other investments   |      | 1,047                                   | 1,035                                 |
| Asset classified as held for sale                           |      | 545                                     | 545                                   |
| Trade and other receivables                                 | B9   | 407,062                                 | 435,038                               |
| Contract assets   |      | 122,375                                 | 113,174                               |
| Prepayments   |      | 1,555                                   | 1,546                                 |
| Current tax assets  |      | 16,862                                  | 19,077                                |
| Cash and cash equivalents                                   |      | 47,133                                  | 51,920                                |
|   |      | <u>596,579</u>                          | <u>622,335</u>                        |
| <b>TOTAL ASSETS</b>   |      | <u>637,502</u>                          | <u>665,990</u>                        |
| <b>EQUITY AND LIABILITIES</b>                               |      |   |                                       |
| <b>Equity</b>   |      |   |                                       |
| Share capital   |      | 177,206                                 | 177,206                               |
| Reserves  |      | 214,724                                 | 224,570                               |
| <b>Equity attributable to equity holders of the Company</b> |      | <u>391,930</u>                          | <u>401,776</u>                        |
| <b>Non-current liabilities</b>                              |      |   |                                       |
| Loans and borrowings  | B8   | 20,975                                  | 26,957                                |
| Lease liabilities   |      | 149                                     | 422                                   |
| Employees benefits  |      | 6,447                                   | 6,447                                 |
| <b>Total non-current liabilities</b>                        |      | <u>27,571</u>                           | <u>33,826</u>                         |
| <b>Current liabilities</b>                                  |      |   |                                       |
| Loans and borrowings  | B8   | 76,723                                  | 85,052                                |
| Lease liabilities   |      | 906                                     | 847                                   |
| Trade and other payables                                    |      | 123,663                                 | 123,984                               |
| Contract liabilities  |      | 9,522                                   | 13,952                                |
| Current tax liabilities                                     |      | 640                                     | 674                                   |
| Provisions  |      | 6,547                                   | 5,879                                 |
| <b>Total current liabilities</b>                            |      | <u>218,001</u>                          | <u>230,388</u>                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         |      | <u>637,502</u>                          | <u>665,990</u>                        |
| Net assets per share (RM)                                   |      | <u>0.28</u>                             | <u>0.28</u>                           |

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2022 and the accompanying explanatory notes as attached to this interim financial report.



**ECONPILE HOLDINGS BERHAD**  
(Registration No. 201201032676)(1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2023**  
(The figures have not been audited)

|  | /----- Attributable to Equity Holders of the Company -----/ |   |                                  |                                 |                                | Total equity<br>RM'000 |
|--|---|---|----------------------------------|---------------------------------|--------------------------------|------------------------|
|  | /----- Non-distributable -----/                             |   |                                  | Distributable                   |                                |                        |
|  | Share capital<br>RM'000                                     | Deficit in<br>business<br>combination<br>RM'000 | Translation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Retained<br>earnings<br>RM'000 |                        |
| At 1 July 2021   | 177,206   | (87,000)  | 62                               | -                               | 352,885                        | 443,153                |
| Loss for the period  | -   | -   | -                                | -                               | (27,400)                       | (27,400)               |
| Foreign currency translation differences for foreign operation   | -   | -   | 788                              | -                               | -                              | 788                    |
| Loss and total comprehensive expenses for the period   | -   | -   | 788                              | -                               | (27,400)                       | (26,612)               |
| At 31 March 2022   | 177,206   | (87,000)  | 850                              | -                               | 325,485                        | 416,541                |
| At 1 July 2022   | 177,206   | (87,000)  | (415)                            | -                               | 311,985                        | 401,776                |
| Loss for the period  | -   | -   | -                                | -                               | (6,679)                        | (6,679)                |
| Net Change in fair value of equity investments designed at fair value through other comprehensive income | -   | -   | -                                | (2,480)                         | -                              | (2,480)                |
| Foreign currency translation differences for foreign operation   | -   | -   | (687)                            | -                               | -                              | (687)                  |
| Loss and total comprehensive expenses for the period   | -   | -   | (687)                            | (2,480)                         | (6,679)                        | (9,846)                |
| At 31 March 2023   | 177,206   | (87,000)  | (1,102)                          | (2,480)                         | 305,306                        | 391,930                |

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2022 and the accompanying explanatory notes as attached to this interim financial report.



**ECONPILE HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2023**  
(The figures have not been audited)

|  | <b>Current<br/>Financial<br/>Period<br/>31.3.2023<br/>RM'000</b> | <b>Preceding Year<br/>Corresponding<br/>Period<br/>31.3.2022<br/>RM'000</b> |
|--|--|---|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |  |   |
| Loss before tax  | (2,612)  | (22,344)  |
| Depreciation of investment properties                            | 45   | 23  |
| Depreciation of property, plant and equipment                    | 6,073  | 13,439  |
| Depreciation of right-of-use assets                              | 797  | 744   |
| Classification to work-in-progress                               | -  | (95)  |
| Fair value gain from other investments                           | (11)   | (13)  |
| Finance costs  | 3,461  | 2,579   |
| Finance income   | (442)  | (338)   |
| Gain on disposal of property, plant and equipment                | (382)  | (141)   |
| Gain on disposal of investment property                          | (104)  | -   |
| Property, plant and equipment written off                        | -  | 3,647   |
| Reversal of impairment loss on trade receivables                 | (1,500)  | -   |
| Operating profit / (loss) before working capital changes         | 5,325  | (2,499)   |
| Change in trade and other receivables and prepayments            | 25,468   | (64,513)  |
| Change in trade and other payables                               | (945)  | (55,079)  |
| Change in contract assets  | (9,202)  | 77,522  |
| Change in contract liabilities                                   | (4,430)  | 11,889  |
| Change in provision  | 667  | -   |
| Cash generated from / (used in) operations                       | 16,883   | (32,680)  |
| Interest paid on lease liabilities                               | (35)   | (50)  |
| Tax paid   | (6,743)  | (3,183)   |
| Tax refunded   | 4,871  | -   |
| <b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>  | <b>14,976</b>  | <b>(35,913)</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |  |   |
| Acquisition of property, plant and equipment                     | (1,480)  | (871)   |
| Interest received from fixed deposit                             | 442  | 338   |
| Proceeds from disposal of investment properties                  | -  | 1,083   |
| Proceeds from disposal of property, plant and equipment          | 382  | 141   |
| <b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>  | <b>(656)</b>   | <b>691</b>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |  |   |
| Change in pledged deposits                                       | (62)   | (45)  |
| Interest paid on loans and borrowings                            | (3,313)  | (2,529)   |
| Net repayment of hire purchase liabilities                       | (402)  | (689)   |
| Net (repayment) / drawdown of bankers' acceptances               | (13,348)   | 3,246   |
| Net (repayment) / drawdown of bank loan                          | (5,561)  | 30,870  |
| Net drawdown of revolving credit                                 | 5,000  | 5,000   |
| Payment of lease liabilities                                     | (803)  | (342)   |
| <b>NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES</b>  | <b>(18,489)</b>  | <b>35,511</b>   |
| Net (decrease) / increase in cash and cash equivalents           | (4,169)  | 289   |
| Cash and cash equivalents at beginning of the financial period   | 47,753   | 48,275  |
| Effect of exchange rate fluctuations on cash held                | (681)  | 741   |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD*</b> | <b>42,903</b>  | <b>49,305</b>   |

\* Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:-

|  |         |         |
|--|---------|---------|
| Cash and bank balances                   | 39,754  | 48,195  |
| Deposit placed with licensed banks       | 7,379   | 5,260   |
|  | 47,133  | 53,455  |
| Less: Deposits pledged to licensed banks | (4,230) | (4,150) |
|  | 42,903  | 49,305  |

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2022 and the accompanying explanatory notes as attached to this interim financial report.