



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

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2023 RM'000	Preceding Year Corresponding Quarter 31.12.2022 RM'000	Current Year Period 31.12.2023 RM'000	Preceding Year Corresponding Period 31.12.2022 RM'000
Revenue	110,346	95,325	230,941	177,184
Cost of sales	(113,286)	(88,151)	(231,332)	(170,847)
Gross (loss) / profit	<u>(2,940)</u>	<u>7,174</u>	<u>(391)</u>	<u>6,337</u>
Other income	1,247	576	1,493	869
Administrative expenses	(5,476)	(5,104)	(9,435)	(9,724)
Results from operating activities	<u>(7,169)</u>	<u>2,646</u>	<u>(8,333)</u>	<u>(2,518)</u>
Foreign exchange (loss)/gain	(810)	(2,066)	(370)	763
Finance income	272	110	568	210
Finance costs	(1,572)	(1,017)	(3,009)	(2,299)
Loss before tax	<u>(9,279)</u>	<u>(327)</u>	<u>(11,144)</u>	<u>(3,844)</u>
Tax expense	(839)	(1,308)	(2,167)	(2,618)
Loss for the period	<u>(10,118)</u>	<u>(1,635)</u>	<u>(13,311)</u>	<u>(6,462)</u>
Other comprehensive expenses, net of tax				
Item that is or may be reclassified subsequently to profit or loss				
Reclassification of fair value of equity investments at fair value through other comprehensive income to administrative expenses	-	(160)	-	(2,400)
Foreign currency translation differences for foreign operation	(504)	(887)	(329)	(735)
Loss and total comprehensive expense for the period	<u>(10,622)</u>	<u>(2,682)</u>	<u>(13,640)</u>	<u>(9,597)</u>
Loss per ordinary share (sen)				
- Basic	<u>(0.71)</u>	<u>(0.12)</u>	<u>(0.94)</u>	<u>(0.46)</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 2023 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 DECEMBER 2023
(The figures have not been audited)

	Note	(Unaudited) As At 31.12.23 RM'000	(Audited) As At 30.06.23 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		27,145	20,010
Right-of-use assets		777	1,320
Investment properties		14,126	14,014
Deferred tax assets		3,374	3,374
		<u>45,422</u>	<u>38,718</u>
Current assets			
Other investments		1,060	1,124
Asset classified as held for sale		545	545
Trade and other receivables	B9	457,532	424,822
Contract assests		103,768	129,613
Prepayments		1,612	917
Current tax assets		18,472	16,862
Cash and cash equivalents		60,491	45,176
		<u>643,480</u>	<u>619,059</u>
TOTAL ASSETS		<u>688,902</u>	<u>657,777</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		177,206	177,206
Reserves		195,398	209,038
Equity attributable to equity holders of the Company		<u>372,604</u>	<u>386,244</u>
Non-current liabilities			
Loans and borrowings	B8	15,601	18,977
Lease liabilities		469	639
Employees benefits		6,447	6,447
Total non-current liabilities		<u>22,517</u>	<u>26,063</u>
Current liabilities			
Loans and borrowings	B8	116,664	91,681
Lease liabilities		337	721
Trade and other payables		166,792	140,815
Contract liabilities		4,465	7,796
Current tax liabilities		940	511
Provisions		4,583	3,946
Total current liabilities		<u>293,781</u>	<u>245,470</u>
TOTAL EQUITY AND LIABILITIES		<u>688,902</u>	<u>657,777</u>
Net assets per share (RM)		<u>0.26</u>	<u>0.27</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 2023 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 SECOND QUARTER ENDED 31 DECEMBER 2023
(The figures have not been audited)

	/----- Attributable to Equity Holders of the Company -----/					Total equity RM'000
	Share capital RM'000	Deficit in business combination RM'000	Translation reserve RM'000	Fair Value reserve RM'000	Retained earnings RM'000	
(Unaudited)						
At 1 July 2022	177,206	(87,000)	(415)	-	311,985	401,776
Loss for the period	-	-	-	-	(6,462)	(6,462)
Net change in fair value of equity investments	-	-	-	(2,400)	-	(2,400)
Foreign currency translation differences for foreign operation	-	-	(735)	-	-	(735)
Loss and total comprehensive expenses for the period	-	-	(735)	(2,400)	(6,462)	(9,597)
At 31 December 2022	177,206	(87,000)	(1,150)	(2,400)	305,523	392,179
(Unaudited)						
At 1 July 2023	177,206	(87,000)	(268)	-	296,306	386,244
Loss for the period	-	-	-	-	(13,311)	(13,311)
Foreign currency translation differences for foreign operation	-	-	(329)	-	-	(329)
Loss and total comprehensive expenses for the period	-	-	(329)	-	(13,311)	(13,640)
At 31 December 2023	177,206	(87,000)	(597)	-	282,995	372,604

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 2023 and the accompanying explanatory notes as attached to this interim financial report.



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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023
(The figures have not been audited)

	Current Financial Period 31.12.2023 RM'000	Preceding Year Corresponding Period 31.12.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(11,144)	(3,844)
Depreciation of investment properties	30	30
Depreciation of property, plant and equipment	1,793	4,718
Depreciation of right-of-use assets	542	536
Fair value loss from other investments	(9)	(7)
Finance costs	3,009	2,299
Finance income	(568)	(210)
Gain on disposal of property, plant and equipment	(1,027)	-
Gain on disposal of other investments	(4)	-
Gain on disposal of investment property	-	(104)
Loss on unrealised foreign exchange	359	-
Reversal of impairment loss on financial instruments	(242)	-
Operating (loss)/gain before working capital changes	(7,261)	3,418
Change in trade and other receivables and prepayments	(34,599)	14,335
Change in trade and other payables	25,192	(10,470)
Change in contract assets	25,845	(10,574)
Change in contract liabilities	(3,331)	1,158
Change in provision	637	660
Cash generated from operations	6,483	(1,473)
Interest paid on lease liabilities	(28)	(24)
Tax paid	(2,599)	(5,355)
Tax refunded	-	4,871
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	3,856	(1,981)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investment properties	(143)	(461)
Acquisition of property, plant and equipment	(8,947)	-
Interest received from fixed deposit	569	210
Proceeds from disposal of other investments	77	-
Proceeds from disposal of property, plant and equipment	1,027	-
NET CASH USED IN INVESTING ACTIVITIES	(7,417)	(251)
CASH FLOWS FROM FINANCING ACTIVITIES		
Change in pledged deposits	(57)	(38)
Interest paid on loans and borrowings	(2,197)	(2,156)
Net drawdown of revolving credit	10,000	5,000
Net repayment from bank loan	(3,708)	(3,706)
Net drawdown/(repayment) of bankers' acceptances	15,080	(10,384)
Net drawdown/(repayment) of hire purchase liabilities	235	(266)
Payment of lease liabilities	(553)	(464)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	18,800	(12,014)
Net increase/(decrease) in cash and cash equivalents	15,239	(14,246)
Cash and cash equivalents at beginning of the financial period	45,176	51,920
Less: deposit pledged beginning of period	(4,257)	(4,167)
Effect of exchange rate fluctuations on cash held	19	(819)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD*	56,177	32,688
* Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:-		
Cash and bank balances	43,652	30,683
Deposit placed with licensed banks	16,839	6,210
	60,491	36,893
Less: Deposits pledged to licensed banks	(4,314)	(4,205)
	56,177	32,688

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial report.