

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2014

| | Individual Quarter | | Cumulative Period | |
|--|---|---|--|--|
| | Current Quarter 30/06/2014 RM'000 | Comparative Quarter 30/06/2013 RM'000 | Current Year-to-date 30/06/2014 RM'000 | Comparative Year-to-date 30/06/2013 RM'000 |
| Continuing Operations | | | | |
| Revenue | 124,422 | 145,434 | 245,461 | 293,768 |
| Cost of sales | (94,787) | (117,562) | (188,782) | (238,913) |
| Gross profit | 29,635 | 27,872 | 56,679 | 54,855 |
| Other operating income | 724 | 1,438 | 5,727 | 3,087 |
| Operating expenses | (7,858) | (6,539) | (16,071) | (11,826) |
| Profit from operations | 22,501 | 22,771 | 46,335 | 46,116 |
| Finance costs | (103) | (226) | (174) | (329) |
| Share of results of associates | 1,440 | (693) | 3,500 | 78 |
| Share of result of joint venture | (1,093) | (1,000) | (1,075) | (2,020) |
| Profit before taxation | 22,745 | 20,852 | 48,586 | 43,845 |
| Taxation | (1,228) | (1,181) | (3,192) | (3,269) |
| Profit after taxation | 21,517 | 19,671 | 45,394 | 40,576 |
| Other comprehensive income :- | | | | |
| Gain/(Loss) on fair value measurement of available-for-sale investments | 33 | 5 | 38 | 6 |
| Exchange differences on translation of foreign operations | (10,460) | (98) | (1,123) | (98) |
| Total comprehensive income for the period | 11,090 | 19,578 | 44,309 | 40,484 |
| Profit attributable to :- | | | | |
| Owners of the parent | 21,117 | 18,859 | 44,404 | 37,527 |
| Non-controlling interest | 400 | 812 | 990 | 3,049 |
| | 21,517 | 19,671 | 45,394 | 40,576 |
| Total comprehensive income attributable to :- | | | | |
| Owners of the parent | 11,615 | 18,766 | 43,367 | 37,435 |
| Non-controlling interest | (525) | 812 | 942 | 3,049 |
| | 11,090 | 19,578 | 44,309 | 40,484 |
| Earning per share (sen) | | | | |
| - Basic | 7.96 | 7.11 | 16.74 | 14.14 |
| - Diluted | N/A | N/A | N/A | N/A |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

| | As At 30/06/2014 RM'000 | As At 31/12/2013 RM'000 |
|--|-------------------------------|-------------------------------|
| Non-current assets | | |
| Property, plant and equipment | 139,808 | 131,831 |
| Plantation development expenditure | 88,507 | 70,616 |
| Goodwill | 23,202 | 16,341 |
| Investment in associates | 88,297 | 85,672 |
| Investment in joint venture | 23,153 | 24,228 |
| Available -for-sale investments | 627 | 589 |
| Total non-current assets | 363,594 | 329,277 |
| Current assets | | |
| Inventories | 34,468 | 38,910 |
| Trade receivables | 97,380 | 126,025 |
| Other receivables | 41,626 | 44,449 |
| Amount due from contract customers | 46,067 | 29,343 |
| Short-term investments | 39,052 | 34,907 |
| Cash and cash equivalents | 82,949 | 109,945 |
| Derivative assets | - | - |
| Total current assets | 341,542 | 383,579 |
| TOTAL ASSETS | 705,136 | 712,856 |
| Equity attributable to owners of the parent | | |
| Share capital | 136,004 | 136,004 |
| Treasury shares | (21,096) | (20,780) |
| Reserves | 444,833 | 414,727 |
| | 559,741 | 529,951 |
| Non-controlling interest | 23,933 | 26,412 |
| Total equity | 583,674 | 556,363 |
| Non-current liabilities | | |
| Borrowings | 465 | 840 |
| Other deferred liabilities | 2,347 | 2,346 |
| Total non-current liabilities | 2,812 | 3,186 |
| Current liabilities | | |
| Trade payables | 53,445 | 53,131 |
| Other payables | 23,660 | 23,863 |
| Amount due to contract customers | 33,487 | 71,914 |
| Borrowings | 8,058 | 4,399 |
| Derivative liabilities | - | - |
| Total current liabilities | 118,650 | 153,307 |
| TOTAL EQUITY AND LIABILITIES | 705,136 | 712,856 |
| Net assets per share (RM) | 2.11 | 2.00 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2014

| | Current Year-to-date 30/06/2014 RM'000 | Comparative Year to-date 30/06/2013 RM'000 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before tax | 48,586 | 43,845 |
| Adjustment for non-cash flow items :- | | |
| Non-cash items | 218 | 3,951 |
| Non-operating items | (6,784) | (3,265) |
| Operating profit before changes in working capital | <u>42,020</u> | <u>44,531</u> |
| Changes in working capital | | |
| Net change in current assets | 19,970 | 24,427 |
| Net change in current liabilities | (36,617) | (50,700) |
| Net cash flows from operating activities | <u>25,373</u> | <u>18,258</u> |
| Cash flows from investing activities | | |
| Equity investments | (15,595) | (6,856) |
| Net cash inflow from disposal of subsidiaries | - | - |
| Other investments | (24,200) | (62,407) |
| | <u>(39,795)</u> | <u>(69,263)</u> |
| Cash flows from financing activities | | |
| Dividend paid | (13,265) | (13,404) |
| Issue of shares | - | - |
| Bank borrowings | 4,533 | (254) |
| Other/Non-controlling interest | (1,470) | (970) |
| | <u>(10,202)</u> | <u>(14,628)</u> |
| Net change in cash & cash equivalents | <u>(24,624)</u> | <u>(65,633)</u> |
| Cash & cash equivalents at beginning of the period | 108,696 | 188,497 |
| Exchange rate effects | (1,123) | (98) |
| Cash & cash equivalents at end of the period | <u>82,949</u> | <u>122,766</u> |
| Cash & cash equivalents at end of the period | | |
| Deposits with licensed banks | 8,438 | 9,732 |
| Money market placements, cash and bank balances | 74,511 | 113,034 |
| Bank overdrafts | - | - |
| | <u>82,949</u> | <u>122,766</u> |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2014**

| | Attributable to owners of the parent | | | | | | Non-controlling interest RM'000 | Total equity RM'000 |
|--------------------------------------|--------------------------------------|-------------------------|---------------------------|------------------------------|--------------------------------|----------------------------|------------------------------------|------------------------|
| | Share capital RM'000 | Non-distributable | | | | Distributable | | |
| | | Share premium RM'000 | Treasury shares RM'000 | Fair value reserve RM'000 | Currency translation RM'000 | Retained profits RM'000 | | |
| Balance at 01/01/2014 | 136,004 | - | (20,780) | (3) | (19,737) | 434,467 | 26,412 | 556,363 |
| Dividend | - | - | - | - | - | (13,261) | - | (13,261) |
| Acquisition of subsidiaries | - | - | - | - | - | - | 388 | 388 |
| Dilution in non-controlling interest | - | - | - | - | - | - | (3,809) | (3,809) |
| Acquisition of treasury shares | - | - | (316) | - | - | - | - | (316) |
| Bonus issue | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | 38 | (1,075) | 44,404 | 942 | 44,309 |
| Balance at 30/06/2014 | 136,004 | - | (21,096) | 35 | (20,812) | 465,610 | 23,933 | 583,674 |
| Balance at 01/01/2013 | 136,004 | - | (13,706) | - | (721) | 362,584 | 14,525 | 498,686 |
| Dividend | - | - | - | - | - | (13,268) | - | (13,268) |
| Issue of shares | - | - | - | - | - | - | - | - |
| Dilution in non-controlling interest | - | - | - | - | - | - | (970) | (970) |
| Acquisition of treasury shares | - | - | (6,856) | - | - | - | - | (6,856) |
| Bonus issue | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | 6 | (98) | 37,527 | 3,049 | 40,484 |
| Balance at 30/06/2013 | 136,004 | - | (20,562) | 6 | (819) | 386,843 | 16,604 | 518,076 |

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)