

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2014**

	Individual Quarter		Cumulative Period	
	Current Quarter 31/12/2014 RM'000	Comparative Quarter 31/12/2013 RM'000	Current Year-to-date 31/12/2014 RM'000	Comparative Year-to-date 31/12/2013 RM'000
<b>Continuing Operations</b>				
Revenue	170,502	160,580	565,362	590,441
Cost of sales	(130,330)	(108,612)	(435,210)	(452,143)
Gross profit	40,172	51,968	130,152	138,298
Other operating income	(770)	5,787	8,559	11,268
Operating expenses	(7,347)	(10,337)	(35,179)	(31,372)
Profit from operations	32,055	47,418	103,532	118,194
Finance costs	(366)	(229)	(754)	(606)
Share of results of associates	1,606	5,313	6,519	7,531
Share of result of joint venture	132	1,848	(236)	2,020
<b>Profit before taxation</b>	33,427	54,350	109,061	127,139
Taxation	(4,238)	(6,904)	(9,876)	(14,196)
<b>Profit after taxation</b>	29,189	47,446	99,185	112,943
<b>Other comprehensive income :-</b>				
Gain/(Loss) on fair value measurement of available-for-sale investments	(16)	(9)	16	(3)
Exchange differences on translation of foreign operations	2,913	(20,777)	1,693	(21,171)
<b>Total comprehensive income for the period</b>	32,086	26,660	100,894	91,769
<b>Profit attributable to :-</b>				
Owners of the parent	25,663	38,901	92,672	98,416
Non-controlling interest	3,526	8,545	6,513	14,527
	29,189	47,446	99,185	112,943
<b>Total comprehensive income attributable to :-</b>				
Owners of the parent	28,387	20,277	94,331	79,397
Non-controlling interest	3,699	6,383	6,563	12,372
	32,086	26,660	100,894	91,769
<b>Earning per share (sen)</b>				
- Basic	4.83	14.66	17.44	37.10
- Diluted	4.15	6.28	14.98	15.90

(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 31 DECEMBER 2014**

	As At 31/12/2014 RM'000	As At 31/12/2013 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	145,400	131,831
Plantation development expenditure	104,152	70,616
Goodwill	23,202	16,341
Investment in associates	88,000	85,672
Investment in joint venture	23,992	24,228
Available -for-sale investments	605	589
<b>Total non-current assets</b>	<b>385,351</b>	<b>329,277</b>
<b>Current assets</b>		
Inventories	33,511	38,910
Trade receivables	69,264	126,025
Other receivables	36,589	44,449
Amount due from contract customers	45,864	29,343
Short-term investments	39,199	34,907
Cash and cash equivalents	165,134	109,945
Derivative assets	-	-
<b>Total current assets</b>	<b>389,561</b>	<b>383,579</b>
<b>TOTAL ASSETS</b>	<b>774,912</b>	<b>712,856</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	269,124	136,004
Treasury shares	(21,385)	(20,780)
Reserves	349,163	414,727
	596,902	529,951
<b>Non-controlling interest</b>	29,750	26,412
<b>Total equity</b>	<b>626,652</b>	<b>556,363</b>
<b>Non-current liabilities</b>		
Borrowings	17,202	840
Other deferred liabilities	2,056	2,346
<b>Total non-current liabilities</b>	<b>19,258</b>	<b>3,186</b>
<b>Current liabilities</b>		
Trade payables	51,497	53,131
Other payables	40,276	23,863
Amount due to contract customers	32,006	71,914
Borrowings	5,223	4,399
Derivative liabilities	-	-
<b>Total current liabilities</b>	<b>129,002</b>	<b>153,307</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>774,912</b>	<b>712,856</b>
Net assets per share (RM)	1.12	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 31 DECEMBER 2014**

	Current Year-to-date 31/12/2014 RM'000	Comparative Year-to-date 31/12/2013 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	109,061	127,139
Adjustment for non-cash flow items :-		
Non-cash items	(645)	(6,716)
Non-operating items	(9,532)	(16,670)
Operating profit before changes in working capital	98,884	103,753
Changes in working capital		
Net change in current assets	53,827	(2,505)
Net change in current liabilities	(25,579)	(27,749)
Net cash flows from operating activities	127,132	73,499
<b>Cash flows from investing activities</b>		
Equity investments	(15,884)	(7,074)
Net cash inflow from disposal of subsidiaries	-	-
Other investments	(49,564)	(114,547)
	(65,448)	(121,621)
<b>Cash flows from financing activities</b>		
Dividend paid	(26,526)	(26,672)
Issue of shares	2,425	-
Bank borrowings	18,435	688
Other/Non-controlling interest	(1,273)	(485)
	(6,939)	(26,469)
<b>Net change in cash &amp; cash equivalents</b>	54,745	(74,591)
<b>Cash &amp; cash equivalents at beginning of the period</b>	108,696	188,497
<b>Exchange rate effects</b>	1,693	(3,961)
<b>Cash &amp; cash equivalents at end of the period</b>	165,134	109,945
<b>Cash &amp; cash equivalents at end of the period</b>		
Deposits with licensed banks	44,515	23,895
Money market placements, cash and bank balances	120,619	86,050
Bank overdrafts	-	-
	165,134	109,945

(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)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 DECEMBER 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	-	-	-	-	-	(29,201)	-	(29,201)
Issue of shares	505	1,920	-	-	-	-	-	2,425
Acquisition of subsidiaries	-	-	-	-	-	-	388	388
Dilution in non-controlling interest	-	-	-	-	-	-	(3,613)	(3,613)
Acquisition of treasury shares	-	-	(605)	-	-	-	-	(605)
Bonus issue	132,615	-	-	-	-	(132,615)	-	-
Total comprehensive income	-	-	-	16	1,644	92,672	6,563	100,895
<b>Balance at 31/12/2014</b>	<b>269,124</b>	<b>1,920</b>	<b>(21,385)</b>	<b>13</b>	<b>(18,093)</b>	<b>365,323</b>	<b>29,750</b>	<b>626,652</b>
Balance at 01/01/2013	136,004	-	(13,706)	-	(721)	362,584	14,525	498,686
Dividend	-	-	-	-	-	(26,533)	-	(26,533)
Issue of new shares to non-controlling interests	-	-	-	-	-	-	485	485
Dilution in non-controlling interest	-	-	-	-	-	-	(970)	(970)
Acquisition of treasury shares	-	-	(7,074)	-	-	-	-	(7,074)
Bonus issue	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(3)	(19,016)	98,416	12,372	91,769
<b>Balance at 31/12/2013</b>	<b>136,004</b>	<b>-</b>	<b>(20,780)</b>	<b>(3)</b>	<b>(19,737)</b>	<b>434,467</b>	<b>26,412</b>	<b>556,363</b>

(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)