

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2016**

	Individual Quarter		Cumulative Period	
	Current Quarter 31/12/2016 RM'000	Comparative Quarter 31/12/2015 RM'000	Current Year-to-date 31/12/2016 RM'000	Comparative Year-to-date 31/12/2015 RM'000
<b>Continuing Operations</b>				
Revenue	178,472	183,996	570,145	541,274
Cost of sales	(120,749)	(98,501)	(410,011)	(363,912)
Gross profit	57,723	85,495	160,134	177,362
Other operating income	17,310	18,892	23,364	27,070
Operating expenses	(17,670)	(38,450)	(48,780)	(66,406)
Profit from operations	57,363	65,937	134,718	138,026
Finance costs	(634)	(418)	(1,501)	(1,350)
Share of results of associates	2,292	2,814	8,828	6,359
Share of result of joint venture	3,069	1,139	3,132	54
<b>Profit before taxation</b>	62,090	69,472	145,177	143,089
Taxation	(14,029)	(18,500)	(35,952)	(35,707)
<b>Profit after taxation from continuing operations</b>	48,061	50,972	109,225	107,382
<b>Discontinued Operations</b>				
Profit/(Loss) from discontinued operations	(146)	50	-	-
<b>Profit after taxation</b>	47,915	51,022	109,225	107,382
<b>Other comprehensive income :-</b>				
Gain/(Loss) on fair value measurement of available-for-sale investments	(1)	(153)	-	(151)
Exchange differences on translation of foreign operations	8,588	6,105	11,562	16,006
<b>Total comprehensive income for the period</b>	56,502	56,974	120,787	123,237
<b>Profit attributable to :-</b>				
Owners of the parent	42,292	43,327	98,085	97,985
Non-controlling interest	5,623	7,695	11,140	9,397
	47,915	51,022	109,225	107,382
<b>Total comprehensive income attributable to :-</b>				
Owners of the parent	50,054	48,916	108,582	112,543
Non-controlling interest	6,448	8,058	12,205	10,694
	56,502	56,974	120,787	123,237
<b>Earning per share (sen)</b>				
- Basic	8.07	8.24	18.71	18.64
- 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 2015)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2016**

	As At 31/12/2016 RM'000	As At 31/12/2015 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	126,461	90,034
Plantation development expenditure	195,619	226,143
Goodwill	16,341	16,341
Investment in associates	97,237	90,714
Investment in joint venture	26,264	23,771
Assets held for sale	-	17,959
Other assets	9,503	12,032
Total non-current assets	471,425	476,994
<b>Current assets</b>		
Inventories	33,156	38,364
Trade receivables	98,591	117,276
Other receivables	98,878	31,472
Amount due from contract customers	76,295	76,148
Short-term investments	33,820	52,136
Cash and cash equivalents	163,468	183,543
Total current assets	504,208	498,939
Assets classified as held for sale	32,113	-
<b>TOTAL ASSETS</b>	<b>1,007,746</b>	<b>975,933</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	269,124	269,124
Treasury shares	(35,100)	(32,033)
Reserves	487,881	431,731
	721,905	668,822
<b>Non-controlling interest</b>	50,850	38,459
<b>Total equity</b>	<b>772,755</b>	<b>707,281</b>
<b>Non-current liabilities</b>		
Borrowings	12,777	14,621
Other liabilities	876	2,065
Total non-current liabilities	13,653	16,686
<b>Current liabilities</b>		
Trade payables	100,873	66,022
Other payables	35,292	60,354
Amount due to contract customers	50,253	104,705
Borrowings	19,196	5,107
Dividend payable	15,724	15,778
Total current liabilities	221,338	251,966
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,007,746</b>	<b>975,933</b>
Net assets per share (RM)	1.38	1.27

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 31 DECEMBER 2016**

	Current Year-to-date 31/12/2016 RM'000	Comparative Year-to-date 31/12/2015 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax-Continuing operations	145,177	143,089
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	648	(1,140)
Non-operating items	(28,912)	(29,162)
Operating profit before changes in working capital	<u>116,913</u>	<u>112,787</u>
Changes in working capital		
Net change in current assets	(51,460)	(37,765)
Net change in current liabilities	(46,713)	(8,155)
Net cash flows from operating activities	<u>18,740</u>	<u>66,867</u>
<b>Cash flows from investing activities</b>		
Equity investments	-	(5,403)
Proceed from change in stake	2,600	-
Other investments	(7,256)	(40,364)
	<u>(4,656)</u>	<u>(45,767)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(52,492)	(31,868)
Issue of shares	-	-
Bank borrowings	12,245	1,241
Other/Non-controlling interest	(5,474)	(2,292)
	<u>(45,721)</u>	<u>(32,919)</u>
<b>Net change in cash &amp; cash equivalents</b>	<u>(31,637)</u>	<u>(11,819)</u>
<b>Cash &amp; cash equivalents at beginning of the period</b>	183,543	192,355
<b>Exchange rate effects</b>	11,562	3,007
<b>Cash &amp; cash equivalents at end of the period</b>	<u>163,468</u>	<u>183,543</u>
<b>Cash &amp; cash equivalents at end of the period</b>		
Deposits with licensed banks	22,724	17,786
Money market placements, cash and bank balances	140,744	165,757
Bank overdrafts	-	-
	<u>163,468</u>	<u>183,543</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 DECEMBER 2016**

	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 01/01/2016	269,124	1,920	(32,033)	(89)	942	428,958	38,459	707,281
Dividend	-	-	-	-	-	(52,437)	-	(52,437)
Issue of shares	-	-	-	-	-	-	561	561
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-	(2,969)	(2,969)
Acquisition of treasury shares	-	-	(3,067)	-	-	-	-	(3,067)
Change in stake	-	-	-	-	-	6	2,594	2,600
Total comprehensive income	-	-	-	-	10,496	98,085	12,205	120,786
<b>Balance at 31/12/2016</b>	<b>269,124</b>	<b>1,920</b>	<b>(35,100)</b>	<b>(89)</b>	<b>11,438</b>	<b>474,612</b>	<b>50,850</b>	<b>772,755</b>
Balance at 01/01/2015	269,124	1,920	(21,385)	62	(13,767)	362,679	29,767	628,400
Dividend	-	-	-	-	-	(31,706)	-	(31,706)
Issue of shares	-	-	-	-	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	290	290
Dilution in non-controlling interest	-	-	-	-	-	-	(2,292)	(2,292)
Acquisition of treasury shares	-	-	(10,648)	-	-	-	-	(10,648)
Bonus issue	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(151)	14,709	97,985	10,694	123,237
<b>Balance at 31/12/2015</b>	<b>269,124</b>	<b>1,920</b>	<b>(32,033)</b>	<b>(89)</b>	<b>942</b>	<b>428,958</b>	<b>38,459</b>	<b>707,281</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 2015)