

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	Individual Quarter			Cumulative Period		
	Current Quarter 30/09/2017 RM'000	Comparative Quarter 30/09/2016 RM'000	Changes %	Current Year-to-date 30/09/2017 RM'000	Comparative Year-to-date 30/09/2016 RM'000	Changes %
Continuing Operations						
Revenue	167,190	140,691	19%	444,192	391,673	13%
Cost of sales	(139,967)	(105,610)	33%	(341,761)	(289,116)	18%
Gross profit	27,223	35,081	-22%	102,431	102,557	0%
Other operating income	2,148	3,899	-45%	6,138	6,054	1%
Operating expenses	(20,287)	(3,105)	553%	(45,203)	(31,110)	45%
Profit from operations	9,084	35,875	-75%	63,366	77,501	-18%
Finance costs	(520)	(245)	112%	(1,508)	(867)	74%
Share of results of associates	4,888	3,446	42%	13,302	6,536	104%
Share of result of joint ventures	(494)	2,064	-124%	1,090	63	1630%
Profit before taxation	12,958	41,140	-69%	76,250	83,233	-8%
Taxation	(4,412)	(8,353)	-47%	(18,815)	(21,923)	-14%
Profit after taxation	8,546	32,787	-74%	57,435	61,310	-6%
Other comprehensive income :-						
Gain/(Loss) on fair value measurement of available-for-sale investments	-	(2)	-100%	-	1	-100%
Exchange differences on translation of foreign operations	(7,413)	7,059	-205%	(7,212)	2,974	-343%
Total comprehensive income for the period	1,133	39,844	-97%	50,223	64,285	-22%
Profit attributable to :-						
Owners of the parent	6,808	28,498	-76%	49,713	55,793	-11%
Non-controlling interest	1,738	4,289	-59%	7,722	5,517	40%
	8,546	32,787	-74%	57,435	61,310	-6%
Total comprehensive income attributable to :-						
Owners of the parent	(660)	34,959	-102%	42,346	58,528	-28%
Non-controlling interest	1,793	4,885	-63%	7,877	5,757	37%
	1,133	39,844	-97%	50,223	64,285	-22%
Earning per share (sen)						
- Basic	1.30	5.44	-76%	9.50	10.64	-11%
- Diluted	1.30	5.44	-76%	9.50	10.64	-11%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017**

	As At 30/09/2017 RM'000	As At 31/12/2016 RM'000
Non-current assets		
Property, plant and equipment	110,578	111,451
Plantation development expenditure	253,856	238,676
Goodwill	16,341	16,341
Investment in associates	107,412	97,237
Investment in joint venture	27,267	26,264
Other assets	20,836	10,406
Total non-current assets	536,290	500,375
Current assets		
Inventories	31,890	32,144
Trade receivables	138,513	136,596
Other receivables	43,223	52,668
Amount due from contract customers	96,406	59,292
Short-term investments	26,105	33,820
Cash and cash equivalents	121,112	164,663
Total current assets	457,249	479,183
Assets classified as held for sale	-	40,939
TOTAL ASSETS	993,539	1,020,497
Equity attributable to owners of the parent		
Share capital	269,124	269,124
Treasury shares	(37,005)	(35,100)
Reserves	517,270	490,746
	749,389	724,770
Non-controlling interest	54,699	48,436
Total equity	804,088	773,206
Non-current liabilities		
Borrowings	11,604	12,873
Other liabilities	-	715
Total non-current liabilities	11,604	13,588
Current liabilities		
Trade payables	70,776	98,126
Other payables	23,951	40,865
Amount due to contract customers	30,351	59,889
Borrowings	52,769	19,099
Dividend payable	-	15,724
Total current liabilities	177,847	233,703
TOTAL EQUITY AND LIABILITIES	993,539	1,020,497
Net assets per share (RM)	1.43	1.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	Current Year-to-date 30/09/2017 RM'000	Comparative Year to-date 30/09/2016 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	76,250	83,233
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	(9,445)	(1,951)
Non-operating items	(32,068)	(19,150)
Operating profit before changes in working capital	<u>34,737</u>	<u>62,132</u>
Changes in working capital		
Net change in current assets	(20,248)	(94,421)
Net change in current liabilities	(46,437)	(9,781)
Net cash flows from operating activities	<u>(31,948)</u>	<u>(42,070)</u>
Cash flows from investing activities		
Equity investments	-	-
Net proceed from disposal of subsidiaries/change in stake	14,471	2,600
Other investments	(16,926)	21,117
	(2,455)	23,717
Cash flows from financing activities		
Dividend paid	(31,422)	(52,492)
Issue of shares	-	-
Bank borrowings	32,401	11,691
Other/Non-controlling interest	(2,915)	(5,365)
	(1,936)	(46,166)
Net change in cash & cash equivalents	<u>(36,339)</u>	<u>(64,519)</u>
Cash & cash equivalents at beginning of the period	164,663	183,543
Exchange rate effects	(7,212)	2,974
Cash & cash equivalents at end of the period	<u>121,112</u>	<u>121,998</u>
Cash & cash equivalents at end of the period		
Deposits with licensed banks	21,851	22,907
Money market placements, cash and bank balances	99,261	99,091
Bank overdrafts	-	-
	<u>121,112</u>	<u>121,998</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	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 01/01/2017	269,124	1,920	(35,100)	(89)	10,739	478,176	48,437	773,207
Dividend	-	-	-	-	-	(15,698)	-	(15,698)
Issue of shares	-	-	-	-	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-	(1,010)	(1,010)
Acquisition of treasury shares	-	-	(1,905)	-	-	-	-	(1,905)
Disposal of subsidiaries	-	-	-	-	(616)	492	(605)	(729)
Total comprehensive income	-	-	-	-	(7,367)	49,713	7,877	50,223
Balance at 30/09/2017	269,124	1,920	(37,005)	(89)	2,756	512,683	54,699	804,088
Balance at 01/01/2016	269,124	1,920	(32,033)	(89)	942	428,958	38,459	707,281
Dividend	-	-	-	-	-	(36,714)	-	(36,714)
Issue of shares	-	-	-	-	-	-	561	561
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-	(2,969)	(2,969)
Acquisition of treasury shares	-	-	(2,958)	-	-	-	-	(2,958)
Change in stake	-	-	-	-	-	6	2,594	2,600
Total comprehensive income	-	-	-	1	2,734	55,793	5,757	64,285
Balance at 30/09/2016	269,124	1,920	(34,991)	(88)	3,676	448,043	44,402	732,086

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)