

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2018**

	Individual Quarter			Cumulative Period		
	Current Quarter 30/06/2018 RM'000	Comparative Quarter 30/06/2017 RM'000	Changes %	Current Year-to-date 30/06/2018 RM'000	Comparative Year-to-date 30/06/2017 RM'000	Changes %
Continuing Operations		(Restated)		(Restated)		
Revenue	158,105	132,337	19%	289,395	277,002	4%
Cost of sales	(101,500)	(98,577)	3%	(200,141)	(201,794)	-1%
Gross profit	56,605	33,760	68%	89,254	75,208	19%
Other operating income	2,847	3,907	-27%	5,094	4,408	16%
Operating expenses	(18,168)	(9,162)	98%	(28,014)	(24,916)	12%
Profit from operations	41,284	28,505	45%	66,334	54,700	21%
Finance costs	(600)	(427)	41%	(1,138)	(988)	15%
Share of results of associates	(1,080)	4,718	-123%	(668)	8,414	-108%
Share of result of joint ventures	(1,511)	1,521	-199%	(1,491)	1,584	-194%
Profit before taxation	38,093	34,317	11%	63,037	63,710	-1%
Taxation	(10,430)	(7,415)	41%	(15,303)	(14,508)	5%
Profit after taxation	27,663	26,902	3%	47,734	49,202	-3%
Other comprehensive income :-						
Gain/(Loss) on fair value measurement of available-for-sale investments	-	-	#DIV/0!	-	-	#DIV/0!
Exchange differences on translation of foreign operations	(4,133)	24	-17321%	(3,566)	201	-1874%
Total comprehensive income for the period	23,530	26,926	-13%	44,168	49,403	-11%
Profit attributable to :-						
Owners of the parent	17,457	24,668	-29%	35,278	43,181	-18%
Non-controlling interest	10,206	2,234	357%	12,456	6,021	107%
	27,663	26,902	3%	47,734	49,202	-3%
Total comprehensive income attributable to :-						
Owners of the parent	13,321	24,680	-46%	31,557	43,282	-27%
Non-controlling interest	10,209	2,246	355%	12,611	6,121	106%
	23,530	26,926	-13%	44,168	49,403	-11%
Earning per share (sen)						
- Basic	3.34	4.71	-29%	6.75	8.25	-18%
- Diluted	3.34	4.71	-29%	6.75	8.25	-18%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	As At 30/06/2018 RM'000	As At 31/12/2017 RM'000 (Restated)
Non-current assets		
Property, plant and equipment	287,019	274,255
Land use rights	65,768	68,424
Goodwill	16,341	16,341
Investment in associates	108,826	109,333
Investment in joint venture	25,901	27,019
Other assets	15,056	21,910
Total non-current assets	518,911	517,282
Current assets		
Trade receivables	122,406	91,588
Other assets	78,683	66,068
Amount due from contract customers	148,568	134,357
Inventories	28,310	33,050
Biological assets	3,170	3,128
Financial assets at fair value through profit and loss	14,376	26,604
Cash and cash equivalents	100,294	134,445
Total current assets	495,807	489,240
TOTAL ASSETS	1,014,718	1,006,522
Equity attributable to owners of the parent		
Share capital	271,044	271,044
Treasury shares	(38,075)	(37,791)
Reserves	514,418	493,313
	747,387	726,566
Non-controlling interest	73,111	61,388
Total equity	820,498	787,954
Non-current liabilities		
Borrowings	15,672	17,477
Other liabilities	5,021	6,277
Total non-current liabilities	20,693	23,754
Current liabilities		
Trade payables	77,498	60,615
Other liabilities	31,791	38,135
Amount due to contract customers	24,390	30,591
Borrowings	29,396	49,790
Dividend payable	10,452	15,683
Total current liabilities	173,527	194,814
TOTAL EQUITY AND LIABILITIES	1,014,718	1,006,522
Net assets per share (RM)	1.42	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 2017)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2018**

	Current Year-to-date 30/06/2018 RM'000	Comparative Year to-date 30/06/2017 RM'000
Cash flows from operating activities		(Restated)
Profit before tax-Continuing operations	63,037	63,710
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	4,438	(7,263)
Non-operating items	(30,847)	(13,747)
Operating profit before changes in working capital	36,628	42,700
Changes in working capital		
Net change in current assets	(38,499)	(24,187)
Net change in current liabilities	5,727	(59,340)
Net cash flows from operating activities	3,856	(40,827)
Cash flows from investing activities		
Equity investments	-	-
Net proceed from disposal of subsidiaries/change in stake	(100)	14,471
Other investments	3,825	(11,478)
	3,725	2,993
Cash flows from financing activities		
Dividend paid	(15,683)	(15,724)
Issue of shares	-	-
Bank borrowings	(22,199)	34,519
Other/Non-controlling interest	(284)	(2,824)
	(38,166)	15,971
Net change in cash & cash equivalents	(30,585)	(21,863)
Cash & cash equivalents at beginning of the period	134,445	164,663
Exchange rate effects	(3,566)	201
Cash & cash equivalents at end of the period	100,294	143,001
Cash & cash equivalents at end of the period		
Deposits with licensed banks	20,136	19,371
Highly liquid investments, cash and bank balances	80,158	123,630
Bank overdrafts	-	-
	100,294	143,001

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2018**

	Attributable to owners of the parent					Non-controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Non-distributable			Distributable		
		Treasury shares RM'000	Fair value reserve RM'000	Currency translation RM'000	Retained profits RM'000		
Balance at 01/01/2018	271,044	(37,791)	(89)	(6,834)	498,147	61,131	785,608
Effect on adoption of MFRS	-	-	-	-	2,089	257	2,346
Restated	271,044	(37,791)	(89)	(6,834)	500,236	61,388	787,954
Dividend	-	-	-	-	(10,452)	-	(10,452)
Issue of shares	-	-	-	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	(888)	(888)
Acquisition of treasury shares	-	(284)	-	-	-	-	(284)
Total comprehensive income	-	-	-	(3,721)	35,278	12,611	44,168
Balance at 30/06/2018	271,044	(38,075)	(89)	(10,555)	525,062	73,111	820,498
Balance at 01/01/2017	271,044	(35,100)	(89)	10,739	478,176	48,437	773,207
Effect on adoption of MFRS	-	-	-	-	1,019	138	1,157
Restated	271,044	(35,100)	(89)	10,739	479,195	48,575	774,364
Dividend	-	-	-	-	(15,698)	-	(15,698)
Issue of shares	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	(616)	492	(605)	(729)
Dilution in non-controlling interest	-	-	-	-	-	(1,010)	(1,010)
Acquisition of treasury shares	-	(1,814)	-	-	-	-	(1,814)
Total comprehensive income	-	-	-	101	43,181	6,121	49,403
Balance at 30/06/2017	271,044	(36,914)	(89)	10,224	507,170	53,081	804,516

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017)