

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2019**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/03/2019 RM'000	Comparative Quarter 31/03/2018 RM'000	Changes %	Current Year-to-date 31/03/2019 RM'000	Comparative Year-to-date 31/03/2018 RM'000	Changes %
<b>Continuing Operations</b>						
Revenue	85,902	131,290	-35%	85,902	131,290	-35%
Cost of sales	(58,006)	(98,641)	-41%	(58,006)	(98,641)	-41%
Gross profit	27,896	32,649	-15%	27,896	32,649	-15%
Other income	1,107	2,247	-51%	1,107	2,247	-51%
Operating expenses	(8,326)	(9,846)	-15%	(8,326)	(9,846)	-15%
Profit from operations	20,677	25,050	-17%	20,677	25,050	-17%
Finance costs	(2,361)	(538)	339%	(2,361)	(538)	339%
Share of results of associates	(1,934)	412	-569%	(1,934)	412	-569%
Share of result of joint ventures	(1,797)	20	-9085%	(1,797)	20	-9085%
<b>Profit before taxation</b>	14,585	24,944	-42%	14,585	24,944	-42%
Taxation	(4,314)	(4,873)	-11%	(4,314)	(4,873)	-11%
<b>Profit after taxation</b>	10,271	20,071	-49%	10,271	20,071	-49%
<b>Other comprehensive income :-</b>						
Re-measurements of defined benefit liability	-	-	#DIV/0!	-	-	#DIV/0!
Reclassification on disposal of foreign operations	-	-	#DIV/0!	-	-	#DIV/0!
Exchange differences on translation of foreign operations	-	567	-100%	-	567	-100%
<b>Total comprehensive income for the period</b>	10,271	20,638	-50%	10,271	20,638	-50%
<b>Profit attributable to :-</b>						
Owners of the parent	11,018	17,821	-38%	11,018	17,821	-38%
Non-controlling interest	(747)	2,250	-133%	(747)	2,250	-133%
	10,271	20,071	-49%	10,271	20,071	-49%
<b>Total comprehensive income attributable to :-</b>						
Owners of the parent	11,018	18,236	-40%	11,018	18,236	-40%
Non-controlling interest	(747)	2,402	-131%	(747)	2,402	-131%
	10,271	20,638	-50%	10,271	20,638	-50%
<b>Earning per share (sen)</b>						
- Basic	2.16	3.41	-37%	2.16	3.41	-37%
- Diluted	2.16	3.41	-37%	2.16	3.41	-37%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2019**

	As At 31/03/2019 RM'000	As At 31/12/2018 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	357,217	348,903
Land use rights	70,397	70,397
Goodwill	16,341	16,341
Investment in associates	103,114	104,574
Investment in joint venture	21,551	22,917
Other assets	32,007	33,004
<b>Total non-current assets</b>	<b>600,627</b>	<b>596,136</b>
<b>Current assets</b>		
Trade receivables	131,248	153,877
Other assets	140,307	134,138
Contract assets	60,066	71,276
Inventories	31,886	30,020
Biological assets	2,019	1,916
Cash and cash equivalents	117,833	112,172
<b>Total current assets</b>	<b>483,359</b>	<b>503,399</b>
<b>TOTAL ASSETS</b>	<b>1,083,986</b>	<b>1,099,535</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	271,044	271,044
Treasury shares	(50,835)	(49,863)
Reserves	516,022	515,219
	736,231	736,400
<b>Non-controlling interest</b>	74,715	75,195
<b>Total equity</b>	<b>810,946</b>	<b>811,595</b>
<b>Non-current liabilities</b>		
Loans and borrowings	114,207	96,932
Other liabilities	5,313	5,711
<b>Total non-current liabilities</b>	<b>119,520</b>	<b>102,643</b>
<b>Current liabilities</b>		
Trade payables	48,558	66,058
Other liabilities	25,642	43,375
Contract liabilities	41,569	45,110
Loans and borrowings	27,536	29,754
Dividend payable	10,215	-
<b>Total current liabilities</b>	<b>153,520</b>	<b>184,297</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,083,986</b>	<b>1,098,535</b>
Net assets per share (RM)	1.44	1.41

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 31 MARCH 2019**

	Current Year-to-date 31/03/2019 RM'000	Comparative Year to-date 31/03/2018 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax-Continuing operations	14,585	24,944
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	6,714	1,344
Non-operating items	(19,920)	(15,886)
Operating profit before changes in working capital	1,379	10,402
Changes in working capital		
Net change in current assets	30,226	(38,918)
Net change in current liabilities	(31,996)	(4,394)
Net cash flows from operating activities	(391)	(32,910)
<b>Cash flows from investing activities</b>		
Equity investments	-	-
Net proceed from disposal of subsidiaries/change in stake	-	-
Other investments	(8,033)	3,185
	(8,033)	3,185
<b>Cash flows from financing activities</b>		
Dividend paid	-	(15,683)
Issue of shares	-	-
Bank borrowings	15,057	17,246
Other/Non-controlling interest	(972)	-
	14,085	1,563
<b>Net change in cash &amp; cash equivalents</b>	5,661	(28,162)
<b>Cash &amp; cash equivalents at beginning of the period</b>	112,172	134,445
<b>Exchange rate effects</b>	-	566
<b>Cash &amp; cash equivalents at end of the period</b>	117,833	106,849
<b>Cash &amp; cash equivalents at end of the period</b>		
Term deposits	15,754	20,006
Highly liquid investments, cash and bank balances	102,079	86,843
Bank overdrafts	-	-
	117,833	106,849

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018)

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2019**

	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 01/01/2019	271,044	(49,863)	-	(14,457)	529,676	75,195	811,595
Dividend	-	-	-	-	(10,215)	-	(10,215)
Issue of shares	-	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	267	267
Dilution in non-controlling interest	-	-	-	-	-	-	-
Acquisition of treasury shares	-	(972)	-	-	-	-	(972)
Total comprehensive income	-	-	-	-	11,018	(747)	10,271
<b>Balance at 31/03/19</b>	<b>271,044</b>	<b>(50,835)</b>	<b>-</b>	<b>(14,457)</b>	<b>530,479</b>	<b>74,715</b>	<b>810,946</b>
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	-	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	414	17,821	2,402	20,637
<b>Balance at 31/03/2018</b>	<b>271,044</b>	<b>(37,791)</b>	<b>(89)</b>	<b>(6,420)</b>	<b>518,057</b>	<b>63,790</b>	<b>808,591</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 2018)