

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 JUNE 2019**

	Individual Quarter			Cumulative Period		
	Current Quarter 30/06/2019 RM'000	Comparative Quarter 30/06/2018 RM'000	Changes %	Current Year-to-date 30/06/2019 RM'000	Comparative Year-to-date 30/06/2018 RM'000	Changes %
<b>Continuing Operations</b>						
Revenue	92,425	158,105	-42%	178,327	289,395	-38%
Cost of sales	(83,610)	(101,500)	-18%	(141,616)	(200,141)	-29%
Gross profit	8,815	56,605	-84%	36,711	89,254	-59%
Other income	3,240	2,847	14%	4,347	5,094	-15%
Operating expenses	(10,274)	(18,168)	-43%	(18,600)	(28,014)	-34%
Profit from operations	1,781	41,284	-96%	22,458	66,334	-66%
Finance costs	(2,402)	(600)	300%	(4,763)	(1,138)	319%
Share of results of associates	(251)	(1,080)	-77%	(2,185)	(668)	227%
Share of result of joint ventures	(2,001)	(1,511)	32%	(3,798)	(1,491)	155%
<b>Profit before taxation</b>	(2,873)	38,093	-108%	11,712	63,037	-81%
Taxation	3,435	(10,430)	-133%	(879)	(15,303)	-94%
<b>Profit after taxation</b>	562	27,663	-98%	10,833	47,734	-77%
<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	-	(4,133)	-100%	-	(3,566)	-100%
<b>Total comprehensive income for the period</b>	562	23,530	-98%	10,833	44,168	-75%
<b>Profit attributable to :-</b>						
Owners of the parent	1,237	17,457	-93%	12,255	35,278	-65%
Non-controlling interest	(675)	10,206	-107%	(1,422)	12,456	-111%
	562	27,663	-98%	10,833	47,734	-77%
<b>Total comprehensive income attributable to :-</b>						
Owners of the parent	1,237	13,321	-91%	12,255	31,557	-61%
Non-controlling interest	(675)	10,209	-107%	(1,422)	12,611	-111%
	562	23,530	-98%	10,833	44,168	-75%
<b>Earning per share (sen)</b>						
- Basic	0.24	3.34	-93%	2.40	6.75	-64%
- Diluted	0.24	3.34	-93%	2.40	6.75	-64%

(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 30 JUNE 2019**

	As At 30/06/2019 RM'000	As At 31/12/2018 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	410,400	348,903
Land use rights	70,397	70,397
Goodwill	16,341	16,341
Investment in associates	102,390	104,574
Investment in joint venture	19,119	22,917
Other assets	32,007	33,004
Total non-current assets	650,654	596,136
<b>Current assets</b>		
Trade receivables	125,509	153,877
Other assets	108,290	134,138
Contract assets	49,572	71,276
Inventories	38,021	30,020
Biological assets	2,030	1,916
Cash and cash equivalents	110,543	112,172
Total current assets	433,965	503,399
<b>TOTAL ASSETS</b>	<b>1,084,619</b>	<b>1,099,535</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	271,044	271,044
Treasury shares	(51,956)	(49,863)
Reserves	517,259	515,219
	736,347	736,400
<b>Non-controlling interest</b>	74,945	75,195
<b>Total equity</b>	<b>811,292</b>	<b>811,595</b>
<b>Non-current liabilities</b>		
Loans and borrowings	122,546	96,932
Other liabilities	2,327	5,711
Total non-current liabilities	124,873	102,643
<b>Current liabilities</b>		
Trade payables	64,056	66,058
Other liabilities	23,718	43,375
Contract liabilities	28,380	45,110
Loans and borrowings	32,300	29,754
Dividend payable	-	-
Total current liabilities	148,454	184,297
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,084,619</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 30 JUNE 2019**

	Current Year-to-date 30/06/2019 RM'000	Comparative Year to-date 30/06/2018 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax-Continuing operations	11,712	63,037
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	11,212	4,438
Non-operating items	(4,470)	(30,847)
Operating profit before changes in working capital	<u>18,454</u>	<u>36,628</u>
Changes in working capital		
Net change in current assets	51,145	(38,499)
Net change in current liabilities	(68,304)	5,727
Net cash flows from operating activities	<u>1,295</u>	<u>3,856</u>
<b>Cash flows from investing activities</b>		
Equity investments	-	-
Net proceed from disposal of subsidiaries/change in stake	-	(100)
Other investments	(18,776)	3,825
	<u>(18,776)</u>	<u>3,725</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(10,215)	(15,683)
Issue of shares	-	-
Bank borrowings	28,160	(22,199)
Other/Non-controlling interest	(2,093)	(284)
	<u>15,852</u>	<u>(38,166)</u>
<b>Net change in cash &amp; cash equivalents</b>	<u>(1,629)</u>	<u>(30,585)</u>
<b>Cash &amp; cash equivalents at beginning of the period</b>	112,172	134,445
<b>Exchange rate effects</b>	-	(3,566)
<b>Cash &amp; cash equivalents at end of the period</b>	<u>110,543</u>	<u>100,294</u>
<b>Cash &amp; cash equivalents at end of the period</b>		
Term deposits	15,867	20,136
Highly liquid investments, cash and bank balances	94,676	80,158
Bank overdrafts	-	-
	<u>110,543</u>	<u>100,294</u>

(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 30 JUNE 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)
Acquisition of subsidiaries	-	-	-	-	-	905	905
Reclassification adjustments	-	-	-	-	-	267	267
Dilution in non-controlling interest	-	-	-	-	-	-	-
Acquisition of treasury shares	-	(2,093)	-	-	-	-	(2,093)
Total comprehensive income	-	-	-	-	12,255	(1,422)	10,833
<b>Balance at 30/06/19</b>	<b>271,044</b>	<b>(51,956)</b>	<b>-</b>	<b>(14,457)</b>	<b>531,716</b>	<b>74,945</b>	<b>811,292</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	-	-	-	-	(10,452)	-	(10,452)
Reclassification adjustments	-	-	-	-	-	-	-
Disposal 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
<b>Balance at 30/06/2018</b>	<b>271,044</b>	<b>(38,075)</b>	<b>(89)</b>	<b>(10,555)</b>	<b>525,062</b>	<b>73,111</b>	<b>820,498</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)