

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

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

	Individual Quarter			Cumulative Period		
	Current Quarter 30/09/2019 RM'000	Comparative Quarter 30/09/2018 RM'000	Changes %	Current Year-to-date 30/09/2019 RM'000	Comparative Year-to-date 30/09/2018 RM'000	Changes %
Continuing Operations						
Revenue	101,916	83,598	22%	280,243	372,993	-25%
Cost of sales	(86,255)	(50,455)	71%	(227,871)	(250,596)	-9%
Gross profit	15,661	33,143	-53%	52,372	122,397	-57%
Other income	827	2,720	-70%	5,174	7,814	-34%
Operating expenses	(10,236)	(12,669)	-19%	(28,836)	(40,683)	-29%
Profit from operations	6,252	23,194	-73%	28,710	89,528	-68%
Finance costs	(2,714)	(1,326)	105%	(7,477)	(2,464)	203%
Share of results of associates	(748)	486	-254%	(2,933)	(182)	1512%
Share of result of joint ventures	(553)	(1,127)	-51%	(4,351)	(2,618)	66%
Profit before taxation	2,237	21,227	-89%	13,949	84,264	-83%
Taxation	(1,408)	(7,900)	-82%	(2,287)	(23,203)	-90%
Profit after taxation	829	13,327	-94%	11,662	61,061	-81%
Other comprehensive income :-						
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	-	(3,403)	-100%	-	(6,969)	-100%
Total comprehensive income for the period	829	9,924	-92%	11,662	54,092	-78%
Profit attributable to :-						
Owners of the parent	746	9,021	-92%	13,001	44,299	-71%
Non-controlling interest	83	4,306	-98%	(1,339)	16,762	-108%
	829	13,327	-94%	11,662	61,061	-81%
Total comprehensive income attributable to :-						
Owners of the parent	746	5,670	-87%	13,001	37,227	-65%
Non-controlling interest	83	4,254	-98%	(1,339)	16,865	-108%
	829	9,924	-92%	11,662	54,092	-78%
Earning per share (sen)						
- Basic	0.15	1.73	-91%	2.57	8.48	-70%
- Diluted	0.15	1.73	-91%	2.57	8.48	-70%

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

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019**

	As At 30/09/2019 RM'000	As At 31/12/2018 RM'000
Non-current assets		
Property, plant and equipment	411,656	348,903
Land use rights	70,397	70,397
Goodwill	16,341	16,341
Investment in associates	101,642	104,574
Investment in joint venture	18,566	22,917
Other assets	32,007	33,004
Total non-current assets	650,609	596,136
Current assets		
Trade receivables	137,810	153,877
Other assets	103,869	134,138
Contract assets	54,894	71,276
Inventories	47,672	30,020
Biological assets	2,145	1,916
Cash and cash equivalents	122,186	112,172
Total current assets	468,576	503,399
TOTAL ASSETS	1,119,185	1,099,535
Equity attributable to owners of the parent		
Share capital	271,044	271,044
Treasury shares	(55,034)	(49,863)
Reserves	518,005	515,219
	734,015	736,400
Non-controlling interest	75,028	75,195
Total equity	809,043	811,595
Non-current liabilities		
Loans and borrowings	121,787	96,932
Other liabilities	3,088	5,711
Total non-current liabilities	124,875	102,643
Current liabilities		
Trade payables	93,201	66,058
Other liabilities	23,625	43,375
Contract liabilities	33,551	45,110
Loans and borrowings	34,890	29,754
Dividend payable	-	-
Total current liabilities	185,267	184,297
TOTAL EQUITY AND LIABILITIES	1,119,185	1,098,535
Net assets per share (RM)	1.45	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)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

	Current Year-to-date 30/09/2019 RM'000	Comparative Year to-date 30/09/2018 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	13,949	84,264
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	15,324	6,793
Non-operating items	(7,513)	(20,758)
Operating profit before changes in working capital	<u>21,760</u>	<u>70,299</u>
Changes in working capital		
Net change in current assets	28,113	(59,775)
Net change in current liabilities	(31,690)	(26,999)
Net cash flows from operating activities	<u>18,183</u>	<u>(16,475)</u>
Cash flows from investing activities		
Equity investments	-	-
Net proceed from disposal of subsidiaries/change in stake	-	(100)
Other investments	(22,774)	(33,357)
	<u>(22,774)</u>	<u>(33,457)</u>
Cash flows from financing activities		
Dividend paid	(10,215)	(26,135)
Issue of shares	-	-
Bank borrowings	29,991	37,141
Other/Non-controlling interest	(5,171)	(1,309)
	<u>14,605</u>	<u>9,697</u>
Net change in cash & cash equivalents	<u>10,014</u>	<u>(40,235)</u>
Cash & cash equivalents at beginning of the period	112,172	134,445
Exchange rate effects	-	(6,969)
Cash & cash equivalents at end of the period	<u>122,186</u>	<u>87,241</u>
Cash & cash equivalents at end of the period		
Term deposits	15,973	15,529
Highly liquid investments, cash and bank balances	106,213	71,712
Bank overdrafts	-	-
	<u>122,186</u>	<u>87,241</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)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 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	-	(5,171)	-	-	-	-	(5,171)
Total comprehensive income	-	-	-	-	13,001	(1,339)	11,662
Balance at 30/09/19	271,044	(55,034)	-	(14,457)	532,462	75,028	809,043
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	-	-	-	-	-	(1,913)	(1,913)
Acquisition of treasury shares	-	(284)	-	-	-	-	(284)
Total comprehensive income	-	-	-	(7,072)	44,299	16,865	54,092
Balance at 30/09/2018	271,044	(38,075)	(89)	(13,906)	534,083	76,340	829,397

(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)