

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/03/2020 RM'000	Comparative Quarter 31/03/2019 RM'000	Changes %	Current Year-to-date 31/03/2020 RM'000	Comparative Year-to-date 31/03/2019 RM'000	Changes %
Continuing Operations						
Revenue	108,025	85,902	26%	108,025	85,902	26%
Cost of sales	(81,235)	(58,006)	40%	(81,235)	(58,006)	40%
Gross profit	26,790	27,896	-4%	26,790	27,896	-4%
Other income	2,808	1,107	154%	2,808	1,107	154%
Operating expenses	(10,530)	(8,326)	26%	(10,530)	(8,326)	26%
Profit from operations	19,068	20,677	-8%	19,068	20,677	-8%
Finance costs	(2,606)	(2,361)	10%	(2,606)	(2,361)	10%
Share of results of associates	(358)	(1,934)	-81%	(358)	(1,934)	-81%
Share of result of joint ventures	(1,145)	(1,797)	-36%	(1,145)	(1,797)	-36%
Profit before taxation	14,959	14,585	3%	14,959	14,585	3%
Taxation	(2,326)	(4,314)	-46%	(2,326)	(4,314)	-46%
Profit after taxation	12,633	10,271	23%	12,633	10,271	23%
Other comprehensive income :-						
Re-measurements of defined benefit liability	-	-	#DIV/0!	-	-	#DIV/0!
Deferred tax effects thereof	-	-	#DIV/0!	-	-	#DIV/0!
Exchange differences on translation of foreign operations	-	-	#DIV/0!	-	-	#DIV/0!
Total comprehensive income for the period	12,633	10,271	23%	12,633	10,271	23%
Profit attributable to :-						
Owners of the parent	12,287	11,018	12%	12,287	11,018	12%
Non-controlling interest	346	(747)	-146%	346	(747)	-146%
	12,633	10,271	23%	12,633	10,271	23%
Total comprehensive income attributable to :-						
Owners of the parent	12,287	11,018	12%	12,287	11,018	12%
Non-controlling interest	346	(747)	-146%	346	(747)	-146%
	12,633	10,271	23%	12,633	10,271	23%
Earning per share (sen)						
- Basic	2.48	2.16	15%	2.48	2.16	15%
- Diluted	2.48	2.16	15%	2.48	2.16	15%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

	As At 31/03/2020 RM'000	As At 31/12/2019 RM'000
Non-current assets		
Property, plant and equipment	372,909	369,517
Right-of-asset	85,356	86,761
Investment in associates	82,390	82,748
Investment in joint venture	9,639	10,784
Other assets	32,185	32,171
Total non-current assets	582,479	581,981
Current assets		
Trade receivables	138,560	159,222
Other receivables and assets	133,674	162,020
Contract assets	47,997	61,237
Inventories	67,855	47,591
Biological assets	5,640	5,553
Cash and cash equivalents	144,699	134,388
Total current assets	538,425	570,011
TOTAL ASSETS	1,120,904	1,151,992
Equity attributable to owners of the parent		
Share capital	271,044	271,044
Treasury shares	(63,139)	(56,306)
Reserves	515,313	511,291
	723,218	726,029
Non-controlling interest	79,700	78,089
Total equity	802,918	804,118
Non-current liabilities		
Loans and borrowings	135,354	137,121
Other liabilities	5,835	7,821
Total non-current liabilities	141,189	144,942
Current liabilities		
Trade payables	74,894	82,234
Other payables and liabilities	16,960	15,621
Contract liabilities	24,829	54,246
Loans and borrowings	60,114	40,730
Dividend payable	-	10,101
Total current liabilities	176,797	202,932
TOTAL EQUITY AND LIABILITIES	1,120,904	1,151,992
Net assets per share (RM)	1.46	1.44

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2020**

	Current Year-to-date 31/03/2020 RM'000	Comparative Year-to-date 31/03/2019 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	14,959	14,585
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	5,300	6,714
Non-operating items	1,861	(19,920)
Operating profit before changes in working capital	22,120	1,379
Changes in working capital		
Net change in current assets	46,672	30,226
Net change in current liabilities	(46,208)	(31,996)
Net cash flows from operating activities	22,584	(391)
Cash flows from investing activities		
Equity investments	(7,000)	-
Net proceed from disposal of subsidiaries/change in stake	-	-
Other investments	(5,957)	(8,033)
	(12,957)	(8,033)
Cash flows from financing activities		
Dividend paid	(10,101)	-
Issue of shares	-	-
Bank borrowings	17,653	15,057
Other/Non-controlling interest	(6,832)	(972)
	720	14,085
Net change in cash & cash equivalents	10,347	5,661
Cash & cash equivalents at beginning of the period	134,352	112,172
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	144,699	117,833
Cash & cash equivalents at end of the period		
Term deposits	16,182	15,754
Highly liquid investments, cash and bank balances	128,517	102,079
Bank overdrafts	-	-
	144,699	117,833

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2020**

	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	Currency translation RM'000			Retained profits RM'000
Balance at 01/01/2020	271,044	(56,306)	(10,733)	522,024	78,089	804,118
Dividend	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	(8,265)	1,265	(7,000)
Disposal of subsidiaries	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	(6,833)	-	-	-	(6,833)
Total comprehensive income	-	-	-	12,287	346	12,633
Balance at 31/03/2020	271,044	(63,139)	(10,733)	526,046	79,700	802,918
Balance at 01/01/2019	271,044	(49,863)	(14,457)	529,676	75,195	811,595
Dividend	-	-	-	(10,215)	-	(10,215)
Reclassification adjustments	-	-	-	-	267	267
Acquisition of subsidiary	-	-	-	-	-	-
Dilution in non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	(972)	-	-	-	(972)
Total comprehensive income	-	-	-	11,018	(747)	10,271
Balance at 31/03/2019	271,044	(50,835)	(14,457)	530,479	74,715	810,946

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019)