

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2020**

	Individual Quarter			Cumulative Period		
	Current Quarter	Comparative Quarter	Changes	Current Year-to-date	Comparative Year-to-date	Changes
	30/06/2020 RM'000	30/06/2019 RM'000	%	30/06/2020 RM'000	30/06/2019 RM'000	%
Continuing Operations						
Revenue	104,251	92,425	13%	212,276	178,327	19%
Cost of sales	(93,746)	(83,610)	12%	(174,981)	(141,616)	24%
Gross profit	10,505	8,815	19%	37,295	36,711	2%
Other income	4,245	3,240	31%	7,053	4,347	62%
Operating expenses	(6,368)	(10,274)	-38%	(16,898)	(18,600)	-9%
Profit from operations	8,382	1,781	371%	27,450	22,458	22%
Finance costs	(2,801)	(2,402)	17%	(5,407)	(4,763)	14%
Share of results of associates	638	(251)	-354%	280	(2,185)	-113%
Share of result of joint ventures	(1,127)	(2,001)	-44%	(2,272)	(3,798)	-40%
Profit before taxation	5,092	(2,873)	-277%	20,051	11,712	71%
Taxation	(1,067)	3,435	-131%	(3,393)	(879)	286%
Profit after taxation	4,025	562	616%	16,658	10,833	54%
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	4,025	562	616%	16,658	10,833	54%
Profit attributable to :-						
Owners of the parent	3,855	1,237	212%	16,142	12,255	32%
Non-controlling interest	170	(675)	-125%	516	(1,422)	-136%
	4,025	562	616%	16,658	10,833	54%
Total comprehensive income attributable to :-						
Owners of the parent	3,855	1,237	212%	16,142	12,255	32%
Non-controlling interest	170	(675)	-125%	516	(1,422)	-136%
	4,025	562	616%	16,658	10,833	54%
Earning per share (sen)						
- Basic	0.78	0.24	222%	3.27	2.40	36%
- Diluted	0.78	0.24	222%	3.27	2.40	36%

(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 30 JUNE 2020**

	As At 30/06/2020 RM'000	As At 31/12/2019 RM'000
Non-current assets		
Property, plant and equipment	374,616	369,517
Right-of-asset	85,255	86,761
Investment in associates	83,028	82,748
Investment in joint venture	8,512	10,784
Other assets	32,044	32,171
Total non-current assets	583,455	581,981
Current assets		
Trade receivables	109,359	159,222
Other receivables and assets	140,933	162,020
Contract assets	66,360	61,237
Inventories	66,681	47,591
Biological assets	5,818	5,553
Cash and cash equivalents	142,789	134,388
Total current assets	531,940	570,011
TOTAL ASSETS	1,115,395	1,151,992
Equity attributable to owners of the parent		
Share capital	271,044	271,044
Treasury shares	(66,227)	(56,306)
Reserves	519,168	511,291
	723,985	726,029
Non-controlling interest	79,615	78,089
Total equity	803,600	804,118
Non-current liabilities		
Loans and borrowings	134,924	137,121
Other liabilities	7,572	7,821
Total non-current liabilities	142,496	144,942
Current liabilities		
Trade payables	92,239	82,234
Other payables and liabilities	13,538	15,621
Contract liabilities	17,328	54,246
Loans and borrowings	46,194	40,730
Dividend payable	-	10,101
Total current liabilities	169,299	202,932
TOTAL EQUITY AND LIABILITIES	1,115,395	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 30 JUNE 2020**

	Current Year-to-date 30/06/2020 RM'000	Comparative Year to-date 30/06/2019 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	20,051	11,712
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	10,441	11,212
Non-operating items	(532)	(4,470)
Operating profit before changes in working capital	<u>29,960</u>	<u>18,454</u>
Changes in working capital		
Net change in current assets	42,894	51,145
Net change in current liabilities	(28,281)	(68,304)
Net cash flows from operating activities	<u>44,573</u>	<u>1,295</u>
Cash flows from investing activities		
Equity investments	(7,000)	-
Net proceed from disposal of subsidiaries/change in stake	-	-
Other investments	(12,163)	(18,776)
	<u>(19,163)</u>	<u>(18,776)</u>
Cash flows from financing activities		
Dividend paid	(10,101)	(10,215)
Issue of shares	-	-
Bank borrowings	3,303	28,160
Other/Non-controlling interest	(10,175)	(2,093)
	<u>(16,973)</u>	<u>15,852</u>
Net change in cash & cash equivalents	<u>8,437</u>	<u>(1,629)</u>
Cash & cash equivalents at beginning of the period	134,352	112,172
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	<u>142,789</u>	<u>110,543</u>
Cash & cash equivalents at end of the period		
Term deposits	16,775	15,867
Highly liquid investments, cash and bank balances	126,014	94,676
Bank overdrafts	-	-
	<u>142,789</u>	<u>110,543</u>

(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 30 JUNE 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/Dividend to non-controlling interest	-	-	-	-	(255)	(255)
Acquisition of treasury shares	-	(9,921)	-	-	-	(9,921)
Total comprehensive income	-	-	-	16,142	516	16,658
Balance at 30/06/2020	271,044	(66,227)	(10,733)	529,901	79,615	803,600
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	-	-	-	-	905	905
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	(2,093)	-	-	-	(2,093)
Total comprehensive income	-	-	-	12,255	(1,422)	10,833
Balance at 30/06/2019	271,044	(51,956)	(14,457)	531,716	74,945	811,292

(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)