

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

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

	Individual Quarter			Cumulative Period		
	Current Quarter 30/09/2020 RM'000	Comparative Quarter 30/09/2019 RM'000	Changes %	Current Year-to-date 30/09/2020 RM'000	Comparative Year-to-date 30/09/2019 RM'000	Changes %
Continuing Operations						
Revenue	156,418	101,916	53%	368,694	280,243	32%
Cost of sales	(131,757)	(86,255)	53%	(306,738)	(227,871)	35%
Gross profit	24,661	15,661	57%	61,956	52,372	18%
Other income	11,157	827	1249%	18,210	5,174	252%
Operating expenses	(19,997)	(10,236)	95%	(36,895)	(28,836)	28%
Profit from operations	15,821	6,252	153%	43,271	28,710	51%
Finance costs	(2,645)	(2,714)	-3%	(8,052)	(7,477)	8%
Share of results of associates	743	(748)	-199%	1,023	(2,933)	-135%
Share of result of joint ventures	1,345	(553)	-343%	(927)	(4,351)	-79%
Profit/(Loss) before taxation	15,264	2,237	582%	35,315	13,949	153%
Taxation	(17,853)	(1,408)	1168%	(21,246)	(2,287)	829%
Profit/(Loss) after taxation	(2,589)	829	-412%	14,069	11,662	21%
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	(2,589)	829	-412%	14,069	11,662	21%
Profit attributable to :-						
Owners of the parent	10,712	746	1336%	26,854	13,001	107%
Non-controlling interest	(13,301)	83	-16125%	(12,785)	(1,339)	855%
	(2,589)	829	-412%	14,069	11,662	21%
Total comprehensive income attributable to :-						
Owners of the parent	10,712	746	1336%	26,854	13,001	107%
Non-controlling interest	(13,301)	83	-16125%	(12,785)	(1,339)	855%
	(2,589)	829	-412%	14,069	11,662	21%
Earning per share (sen)						
- Basic	2.18	0.15	1380%	5.47	2.57	113%
- Diluted	2.18	0.15	1380%	5.47	2.57	113%

(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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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020**

	As At 30/09/2020 RM'000	As At 31/12/2019 RM'000
Non-current assets		
Property, plant and equipment	345,065	369,517
Right-of-asset	84,915	86,761
Investment in associates	83,771	82,748
Investment in joint venture	9,857	10,784
Other assets	37,044	32,171
Total non-current assets	<u>560,652</u>	<u>581,981</u>
Current assets		
Trade receivables	134,477	159,222
Other receivables and assets	124,943	162,020
Contract assets	76,692	61,237
Inventories	79,371	47,591
Biological assets	5,650	5,553
Cash and cash equivalents	151,687	134,388
Total current assets	<u>572,820</u>	<u>570,011</u>
TOTAL ASSETS	<u>1,133,472</u>	<u>1,151,992</u>
Equity attributable to owners of the parent		
Share capital	271,044	271,044
Treasury shares	(67,699)	(56,306)
Reserves	520,060	511,291
	<u>723,405</u>	<u>726,029</u>
Non-controlling interest	66,314	78,089
Total equity	<u>789,719</u>	<u>804,118</u>
Non-current liabilities		
Loans and borrowings	119,703	137,121
Other liabilities	7,352	7,821
Total non-current liabilities	<u>127,055</u>	<u>144,942</u>
Current liabilities		
Trade payables	95,114	82,234
Other payables and liabilities	22,439	15,621
Contract liabilities	27,810	54,246
Loans and borrowings	61,515	40,730
Dividend payable	9,820	10,101
Total current liabilities	<u>216,698</u>	<u>202,932</u>
TOTAL EQUITY AND LIABILITIES	<u>1,133,472</u>	<u>1,151,992</u>
Net assets per share (RM)	1.47	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)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2020**

	Current Year-to-date 30/09/2020 RM'000	Comparative Year to-date 30/09/2019 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	35,315	13,949
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	13,311	15,324
Non-operating items	1,157	(7,513)
Operating profit before changes in working capital	<u>49,783</u>	<u>21,760</u>
Changes in working capital		
Net change in current assets	(2,609)	28,113
Net change in current liabilities	(10,922)	(31,690)
Net cash flows from operating activities	<u>36,252</u>	<u>18,183</u>
Cash flows from investing activities		
Equity investments	(7,000)	-
Net proceed from disposal of subsidiaries/change in stake	-	-
Other investments	6,428	(22,774)
	(572)	(22,774)
Cash flows from financing activities		
Dividend paid	(10,101)	(10,215)
Issue of shares	-	-
Bank borrowings	3,403	29,991
Other/Non-controlling interest	(11,647)	(5,171)
	(18,345)	14,605
Net change in cash & cash equivalents	<u>17,335</u>	<u>10,014</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>151,687</u>	<u>122,186</u>
Cash & cash equivalents at end of the period		
Term deposits	16,837	15,973
Highly liquid investments, cash and bank balances	134,850	106,213
Bank overdrafts	-	-
	<u>151,687</u>	<u>122,186</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)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 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	-	-	-	(9,820)	-	(9,820)
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	-	(11,393)	-	-	-	(11,393)
Total comprehensive income	-	-	-	26,854	(12,785)	14,069
Balance at 30/09/2020	271,044	(67,699)	(10,733)	530,793	66,314	789,719
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	-	(5,171)	-	-	-	(5,171)
Total comprehensive income	-	-	-	13,001	(1,339)	11,662
Balance at 30/09/2019	271,044	(55,034)	(14,457)	532,462	75,028	809,043

(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)