

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2021**

	Individual Quarter			Cumulative Period		
	Current Quarter 30/06/2021 RM'000	Comparative Quarter 30/06/2020 RM'000	Changes	Current Year-to-date 30/06/2021 RM'000	Comparative Year-to-date 30/06/2020 RM'000	Changes
			%			%
Continuing Operations						
Revenue	102,779	104,251	-1%	260,095	212,276	23%
Cost of sales	(85,334)	(93,746)	-9%	(214,278)	(174,981)	22%
Gross profit	17,445	10,505	66%	45,817	37,295	23%
Other income	4,525	4,245	7%	6,538	7,053	-7%
Operating expenses	(8,468)	(6,368)	33%	(18,922)	(16,898)	12%
Profit from operations	13,502	8,382	61%	33,433	27,450	22%
Finance costs	(2,191)	(2,801)	-22%	(4,386)	(5,407)	-19%
Share of results of associates	4,000	638	527%	6,030	280	2054%
Share of result of joint ventures	2,358	(1,127)	-309%	3,975	(2,272)	-275%
Profit/(Loss) before taxation	17,669	5,092	247%	39,052	20,051	95%
Taxation	(2,172)	(1,067)	104%	(4,357)	(3,393)	28%
Profit/(Loss) after taxation	15,497	4,025	285%	34,695	16,658	108%
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	15,497	4,025	285%	34,695	16,658	108%
Profit attributable to :-						
Owners of the parent	15,455	3,855	301%	34,033	16,142	111%
Non-controlling interest	42	170	-75%	662	516	28%
	15,497	4,025	285%	34,695	16,658	108%
Total comprehensive income attributable to :-						
Owners of the parent	15,455	3,855	301%	34,033	16,142	111%
Non-controlling interest	42	170	-75%	662	516	28%
	15,497	4,025	285%	34,695	16,658	108%
Earning per share (sen)						
- Basic	3.18	0.78	307%	7.01	3.27	114%
- Diluted	3.18	0.78	307%	7.01	3.27	114%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	As At 30/06/2021 RM'000	As At 31/12/2020 RM'000
Non-current assets		
Property, plant and equipment	329,959	328,497
Right-of-asset	92,406	91,145
Investment in associates	93,154	87,123
Investment in joint venture	16,752	12,776
Other assets	37,996	37,488
Total non-current assets	<u>570,267</u>	<u>557,029</u>
Current assets		
Trade receivables	87,131	105,385
Other receivables and assets	142,384	149,732
Contract assets	73,923	83,342
Inventories	40,352	70,972
Biological assets	9,870	9,783
Cash and cash equivalents	163,325	140,280
Total current assets	<u>516,985</u>	<u>559,494</u>
TOTAL ASSETS	<u>1,087,252</u>	<u>1,116,523</u>
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(9,258)	(4,822)
Reserves	527,659	503,343
	<u>766,945</u>	<u>747,065</u>
Non-controlling interest	52,182	71,355
Total equity	<u>819,127</u>	<u>818,420</u>
Non-current liabilities		
Loans and borrowings	132,763	129,978
Other liabilities	8,116	7,613
Total non-current liabilities	<u>140,879</u>	<u>137,591</u>
Current liabilities		
Trade payables	32,675	55,302
Other payables and liabilities	32,444	30,522
Contract liabilities	25,349	32,683
Loans and borrowings	36,778	42,005
Dividend payable	-	-
Total current liabilities	<u>127,246</u>	<u>160,512</u>
TOTAL EQUITY AND LIABILITIES	<u>1,087,252</u>	<u>1,116,523</u>
Net assets per share (RM)	1.58	1.48

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2021**

	Current Year-to-date 30/06/2021 RM'000	Comparative Year to-date 30/06/2020 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	39,052	20,051
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	(1,372)	10,441
Non-operating items	(7,608)	(532)
Operating profit before changes in working capital	30,072	29,960
Changes in working capital		
Net change in current assets	67,817	42,894
Net change in current liabilities	(26,012)	(28,281)
Net cash flows from operating activities	71,877	44,573
Cash flows from investing activities		
Equity investments	-	(7,000)
Advance to a joint venture	(227)	-
Other investments	(12,176)	(12,163)
	(12,403)	(19,163)
Cash flows from financing activities		
Dividend paid	(9,716)	(10,101)
Issue of shares	-	-
Bank borrowings	(2,442)	3,303
Other/Non-controlling interest	(24,271)	(10,175)
	(36,429)	(16,973)
Net change in cash & cash equivalents	23,045	8,437
Cash & cash equivalents at beginning of the period	140,280	134,352
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	163,325	142,789
Cash & cash equivalents at end of the period		
Term deposits	20,150	16,775
Highly liquid investments, cash and bank balances	143,175	126,014
Bank overdrafts	-	-
	163,325	142,789

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2021**

	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 01/01/2021	248,544	(4,822)	(14,100)	517,442	71,355	818,419
Dividend	-	-	-	(9,716)	-	(9,716)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(19,835)	(19,835)
Acquisition of treasury shares	-	(4,436)	-	-	-	(4,436)
Total comprehensive income	-	-	-	34,033	662	34,695
Balance at 30/06/2021	248,544	(9,258)	(14,100)	541,759	52,182	819,127
Balance at 01/01/2020	271,044	(56,306)	(10,733)	522,024	78,089	804,118
Dividend	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	(8,265)	1,265	(7,000)
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

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)