

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

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

	Individual Quarter			Cumulative Period		
	Current Quarter 30/09/2021 RM'000	Comparative Quarter 30/09/2020 RM'000	Changes	Current Year-to-date 30/09/2021 RM'000	Comparative Year-to-date 30/09/2020 RM'000	Changes
			%			%
Continuing Operations						
Revenue	136,555	156,418	-13%	396,650	368,694	8%
Cost of sales	(117,210)	(131,757)	-11%	(331,488)	(306,738)	8%
Gross profit	19,345	24,661	-22%	65,162	61,956	5%
Other income	7,271	11,157	-35%	13,809	18,210	-24%
Operating expenses	(11,695)	(19,997)	-42%	(30,617)	(36,895)	-17%
Profit from operations	14,921	15,821	-6%	48,354	43,271	12%
Finance costs	(1,868)	(2,645)	-29%	(6,254)	(8,052)	-22%
Share of results of associates	4,707	743	534%	10,737	1,023	950%
Share of result of joint ventures	2,434	1,345	81%	6,409	(927)	-791%
Profit/(Loss) before taxation	20,194	15,264	32%	59,246	35,315	68%
Taxation	(2,059)	(17,853)	-88%	(6,416)	(21,246)	-70%
Profit/(Loss) after taxation	18,135	(2,589)	-800%	52,830	14,069	276%
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	18,135	(2,589)	-800%	52,830	14,069	276%
Profit attributable to :-						
Owners of the parent	16,201	10,712	51%	50,234	26,854	87%
Non-controlling interest	1,934	(13,301)	-115%	2,596	(12,785)	-120%
	18,135	(2,589)	-800%	52,830	14,069	276%
Total comprehensive income attributable to :-						
Owners of the parent	16,201	10,712	51%	50,234	26,854	87%
Non-controlling interest	1,934	(13,301)	-115%	2,596	(12,785)	-120%
	18,135	(2,589)	-800%	52,830	14,069	276%
Earning per share (sen)						
- Basic	3.35	2.18	53%	10.38	5.47	90%
- Diluted	3.35	2.18	53%	10.38	5.47	90%

(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 SEPTEMBER 2021**

	As At 30/09/2021 RM'000	As At 31/12/2020 RM'000
Non-current assets		
Property, plant and equipment	325,796	328,497
Right-of-asset	91,698	91,145
Investment in associates	97,860	87,123
Investment in joint venture	19,186	12,776
Other assets	38,288	37,488
Total non-current assets	<u>572,828</u>	<u>557,029</u>
Current assets		
Trade receivables	77,920	105,385
Other receivables and assets	130,879	149,732
Contract assets	85,048	83,342
Inventories	41,311	70,972
Biological assets	10,071	9,783
Cash and cash equivalents	173,118	140,280
Total current assets	<u>518,347</u>	<u>559,494</u>
TOTAL ASSETS	<u>1,091,175</u>	<u>1,116,523</u>
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(11,318)	(4,822)
Reserves	533,475	503,343
	<u>770,701</u>	<u>747,065</u>
Non-controlling interest	30,345	71,355
Total equity	<u>801,046</u>	<u>818,420</u>
Non-current liabilities		
Loans and borrowings	130,637	129,978
Other liabilities	7,427	7,613
Total non-current liabilities	<u>138,064</u>	<u>137,591</u>
Current liabilities		
Trade payables	43,712	55,302
Other payables and liabilities	40,576	30,522
Contract liabilities	22,761	32,683
Loans and borrowings	35,340	42,005
Dividend payable	9,676	-
Total current liabilities	<u>152,065</u>	<u>160,512</u>
TOTAL EQUITY AND LIABILITIES	<u>1,091,175</u>	<u>1,116,523</u>
Net assets per share (RM)	1.59	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 SEPTEMBER 2021**

	Current Year-to-date 30/09/2021 RM'000	Comparative Year-to-date 30/09/2020 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	59,246	35,315
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	(690)	13,311
Non-operating items	5,677	1,157
Operating profit before changes in working capital	<u>64,233</u>	<u>49,783</u>
Changes in working capital		
Net change in current assets	58,141	(2,609)
Net change in current liabilities	(8,685)	(10,922)
Net cash flows from operating activities	<u>113,689</u>	<u>36,252</u>
Cash flows from investing activities		
Equity investments	-	(7,000)
Capital expenditures	(14,092)	12,579
Other investments	(226)	(6,151)
	<u>(14,318)</u>	<u>(572)</u>
Cash flows from financing activities		
Dividend paid	(9,716)	(10,101)
Issue of shares	-	-
Bank borrowings	(6,006)	3,403
Other/Non-controlling interest	(50,811)	(11,647)
	<u>(66,533)</u>	<u>(18,345)</u>
Net change in cash & cash equivalents	<u>32,838</u>	<u>17,335</u>
Cash & cash equivalents at beginning of the period	140,280	134,352
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	<u>173,118</u>	<u>151,687</u>
Cash & cash equivalents at end of the period		
Term deposits	13,318	16,837
Highly liquid investments, cash and bank balances	159,800	134,850
Bank overdrafts	-	-
	<u>173,118</u>	<u>151,687</u>

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

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 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	-	-	-	(19,392)	-	(19,392)
Acquisition of subsidiary	-	-	-	(709)	709	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(44,315)	(44,315)
Acquisition of treasury shares	-	(6,496)	-	-	-	(6,496)
Total comprehensive income	-	-	-	50,234	2,596	52,830
Balance at 30/09/2021	248,544	(11,318)	(14,100)	547,575	30,345	801,046
Balance at 01/01/2020	271,044	(56,306)	(10,733)	522,024	78,089	804,118
Dividend	-	-	-	(9,820)	-	(9,820)
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	(8,265)	1,265	(7,000)
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

(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)