

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2021**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/12/2021 RM'000	Comparative Quarter 31/12/2020 RM'000	Changes %	Current Year-to-date 31/12/2021 RM'000	Comparative Year-to-date 31/12/2020 RM'000	Changes %
<b>Continuing Operations</b>						
Revenue	217,634	171,687	27%	614,284	540,381	14%
Cost of sales	(164,908)	(125,848)	31%	(496,396)	(432,586)	15%
Gross profit	52,726	45,839	15%	117,888	107,795	9%
Other income	9,639	14,840	-35%	23,448	33,050	-29%
Operating expenses	(21,050)	(27,130)	-22%	(51,667)	(64,025)	-19%
Profit from operations	41,315	33,549	23%	89,669	76,820	17%
Finance costs	(2,005)	(2,425)	-17%	(8,259)	(10,477)	-21%
Share of results of associates	3,320	3,352	-1%	14,057	4,375	221%
Share of result of joint ventures	1,865	2,919	-36%	8,274	1,992	315%
<b>Profit/(Loss) before taxation</b>	44,495	37,395	19%	103,741	72,710	43%
Taxation	(4,648)	(4,445)	5%	(11,064)	(25,691)	-57%
<b>Profit/(Loss) after taxation</b>	39,847	32,950	21%	92,677	47,019	97%
<b>Other comprehensive income :-</b>						
Re-measurements of defined benefit liability	-	1,204	-100%	-	1,204	-100%
Deferred tax effects thereof	-	(214)	-100%	-	(214)	-100%
Exchange differences on translation of foreign operations	2,422	(3,367)	-172%	2,422	(3,367)	-172%
<b>Total comprehensive income for the period</b>	42,269	30,573	38%	95,099	44,642	113%
<b>Profit attributable to :-</b>						
Owners of the parent	37,100	28,021	32%	87,334	54,875	59%
Non-controlling interest	2,747	4,929	-44%	5,343	(7,856)	-168%
	39,847	32,950	21%	92,677	47,019	97%
<b>Total comprehensive income attributable to :-</b>						
Owners of the parent	39,370	25,532	54%	89,604	52,386	71%
Non-controlling interest	2,899	5,041	-42%	5,495	(7,744)	-171%
	42,269	30,573	38%	95,099	44,642	113%
<b>Earning per share (sen)</b>						
- Basic	7.72	5.73	35%	18.17	11.21	62%
- Diluted	7.72	5.73	35%	18.17	11.21	62%

(The Condensed Consolidated Statement of Comprehensive Income 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 FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	As At 31/12/2021 RM'000	As At 31/12/2020 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	329,001	328,497
Right-of-asset	92,220	91,145
Investment in associates	101,180	87,123
Investment in joint venture	21,051	12,776
Other assets	31,962	37,488
Total non-current assets	575,414	557,029
<b>Current assets</b>		
Trade receivables	111,720	105,385
Other receivables and assets	136,805	149,732
Contract assets	84,611	83,342
Inventories	69,870	70,972
Biological assets	12,424	9,783
Cash and cash equivalents	125,358	140,280
Total current assets	540,788	559,494
<b>TOTAL ASSETS</b>	<b>1,116,202</b>	<b>1,116,523</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	248,544	248,544
Treasury shares	(15,059)	(4,822)
Reserves	563,234	503,343
	796,719	747,065
<b>Non-controlling interest</b>	33,245	71,355
<b>Total equity</b>	<b>829,964</b>	<b>818,420</b>
<b>Non-current liabilities</b>		
Loans and borrowings	131,486	129,978
Other liabilities	7,401	7,613
Total non-current liabilities	138,887	137,591
<b>Current liabilities</b>		
Trade payables	42,960	55,302
Other payables and liabilities	22,910	30,522
Contract liabilities	31,509	32,683
Loans and borrowings	40,362	42,005
Dividend payable	9,610	-
Total current liabilities	147,351	160,512
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,116,202</b>	<b>1,116,523</b>
Net assets per share (RM)	1.66	1.53

(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 31 DECEMBER 2021**

	Current Year-to-date 31/12/2021 RM'000	Comparative Year to-date 31/12/2020 RM'000	
<b>Cash flows from operating activities</b>			
Profit before tax-Continuing operations	103,741	72,710	
Profit before tax-Discontinued operations	-	-	
Adjustment for non-cash flow items :-			
Non-cash items	8,182	2,741	
Non-operating items	(1,447)	(33,145)	
Operating profit before changes in working capital	110,476	42,306	
Changes in working capital			
Net change in current assets	(11,788)	3,825	
Net change in current liabilities	(16,890)	(13,026)	
Net cash flows from operating activities	81,798	33,105	
<b>Cash flows from investing activities</b>			
Equity investments	-	(7,000)	
Capital expenditures	(31,749)	14,751	
Other investments	6,686	(1,832)	
	(25,063)	5,919	
<b>Cash flows from financing activities</b>			
Dividend paid	(19,392)	(19,921)	
Issue of shares	-	-	
Bank borrowings	(135)	973	
Other/Non-controlling interest	(54,552)	(13,514)	
	(74,079)	(32,462)	
<b>Net change in cash &amp; cash equivalents</b>	(17,344)	6,562	
<b>Cash &amp; cash equivalents at beginning of the period</b>	140,280	134,388	134,352
<b>Exchange rate effects</b>	2,422	(670)	
<b>Cash &amp; cash equivalents at end of the period</b>	125,358	140,280	
<b>Cash &amp; cash equivalents at end of the period</b>			
Term deposits	13,486	20,045	
Highly liquid investments, cash and bank balances	111,872	120,235	
Bank overdrafts	-	-	
	125,358	140,280	

(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)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 DECEMBER 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	-	-	-	(29,002)	-	(29,002)
Acquisition of subsidiary	-	-	-	(709)	709	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(44,314)	(44,314)
Acquisition of treasury shares	-	(10,237)	-	-	-	(10,237)
Total comprehensive income	-	-	2,269	87,334	5,495	95,098
<b>Balance at 31/12/2021</b>	<b>248,544</b>	<b>(15,059)</b>	<b>(11,831)</b>	<b>575,065</b>	<b>33,245</b>	<b>829,964</b>
Balance at 01/01/2020	271,044	(56,306)	(10,733)	522,024	78,089	804,118
Dividend	-	-	-	(9,820)	-	(9,820)
Reclassification adjustments	-	-	-	878	-	878
Acquisition of subsidiary	-	-	-	(8,265)	1,265	(7,000)
Dilution in/Dividend to non-controlling interest	-	-	-	-	(255)	(255)
Cancellation of treasury shares	(22,500)	64,750	-	(42,250)	-	-
Acquisition of treasury shares	-	(13,266)	-	-	-	(13,266)
Total comprehensive income	-	-	(3,367)	54,875	(7,744)	43,764
<b>Balance at 31/12/2020</b>	<b>248,544</b>	<b>(4,822)</b>	<b>(14,100)</b>	<b>517,442</b>	<b>71,355</b>	<b>818,419</b>

(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)