

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/03/2022 RM'000	Comparative Quarter 31/03/2021 RM'000	Changes %	Current Year-to-date 31/03/2022 RM'000	Comparative Year-to-date 31/03/2021 RM'000	Changes %
Continuing Operations						
Revenue	185,075	157,316	18%	185,075	157,316	18%
Cost of sales	(143,692)	(128,944)	11%	(143,692)	(128,944)	11%
Gross profit	41,383	28,372	46%	41,383	28,372	46%
Other income	2,917	2,013	45%	2,917	2,013	45%
Operating expenses	(23,878)	(10,454)	128%	(23,878)	(10,454)	128%
Profit from operations	20,422	19,931	2%	20,422	19,931	2%
Finance costs	(2,491)	(2,195)	13%	(2,491)	(2,195)	13%
Share of results of associates	3,898	2,030	92%	3,898	2,030	92%
Share of result of joint ventures	2,082	1,617	29%	2,082	1,617	29%
Profit/(Loss) before taxation	23,911	21,383	12%	23,911	21,383	12%
Taxation	(3,797)	(2,185)	74%	(3,797)	(2,185)	74%
Profit/(Loss) after taxation	20,114	19,198	5%	20,114	19,198	5%
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	20,114	19,198	5%	20,114	19,198	5%
Profit attributable to :-						
Owners of the parent	18,389	18,578	-1%	18,389	18,578	-1%
Non-controlling interest	1,725	620	178%	1,725	620	178%
	20,114	19,198	5%	20,114	19,198	5%
Total comprehensive income attributable to :-						
Owners of the parent	18,389	18,578	-1%	18,389	18,578	-1%
Non-controlling interest	1,725	620	178%	1,725	620	178%
	20,114	19,198	5%	20,114	19,198	5%
Earning per share (sen)						
- Basic	3.85	3.82	1%	3.85	3.82	1%
- Diluted	3.85	3.82	1%	3.85	3.82	1%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

	As At 31/03/2022 RM'000	As At 31/12/2021 RM'000
Non-current assets		
Property, plant and equipment	323,589	329,966
Right-of-asset	92,661	94,052
Investment in associates	110,051	106,153
Investment in joint venture	25,592	23,510
Other assets	32,456	32,428
Total non-current assets	584,349	586,109
Current assets		
Trade receivables	90,929	114,878
Other receivables and assets	167,631	155,221
Contract assets	86,553	75,155
Inventories	69,045	66,534
Biological assets	12,512	11,508
Cash and cash equivalents	109,819	141,450
Total current assets	536,489	564,746
TOTAL ASSETS	1,120,838	1,150,855
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(19,559)	(15,059)
Reserves	581,094	572,315
	810,079	805,800
Non-controlling interest	35,080	33,556
Total equity	845,159	839,356
Non-current liabilities		
Loans and borrowings	127,660	140,557
Other liabilities	7,867	10,019
Total non-current liabilities	135,527	150,576
Current liabilities		
Trade payables	34,040	43,212
Other payables and liabilities	30,480	47,832
Contract liabilities	28,509	38,590
Loans and borrowings	47,123	31,289
Dividend payable	-	-
Total current liabilities	140,152	160,923
TOTAL EQUITY AND LIABILITIES	1,120,838	1,150,855
Net assets per share (RM)	1.70	1.68

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2022**

	Current Year-to-date 31/03/2022 RM'000	Comparative Year to-date 31/03/2021 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	23,911	21,383
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	(1,052)	1,140
Non-operating items	(13,362)	(6,119)
Operating profit before changes in working capital	9,497	16,404
Changes in working capital		
Net change in current assets	4,606	48,045
Net change in current liabilities	(17,384)	(23,524)
Net cash flows from operating activities	(3,281)	40,925
Cash flows from investing activities		
Equity investments	-	-
Capital expenditures	-	(14,088)
Other investments	(17,976)	-
	(17,976)	(14,088)
Cash flows from financing activities		
Dividend paid	(9,610)	-
Issue of shares	-	-
Bank borrowings	3,936	(2,542)
Other/Non-controlling interest	(4,700)	(5,202)
	(10,374)	(7,744)
Net change in cash & cash equivalents	(31,631)	19,093
Cash & cash equivalents at beginning of the period	141,450	140,280
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	109,819	159,373
Cash & cash equivalents at end of the period		
Term deposits	13,495	21,531
Highly liquid investments, cash and bank balances	96,324	137,842
Bank overdrafts	-	-
	109,819	159,373

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2022**

	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 01/01/2022	248,544	(15,059)	(11,551)	583,866	33,555	839,355
Dividend	-	-	-	(9,610)	-	(9,610)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(200)	(200)
Acquisition of treasury shares	-	(4,500)	-	-	-	(4,500)
Total comprehensive income	-	-	-	18,389	1,725	20,114
Balance at 31/03/2022	248,544	(19,559)	(11,551)	592,645	35,080	845,159
Balance at 01/01/2021	248,544	(4,822)	(14,100)	517,442	71,355	818,419
Dividend	-	-	-	(9,716)	-	(9,716)
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(1,275)	(1,275)
Cancellation of treasury shares	-	-	-	-	-	-
Acquisition of treasury shares	-	(3,927)	-	-	-	(3,927)
Total comprehensive income	-	-	-	18,578	620	19,198
Balance at 31/03/2021	248,544	(8,749)	(14,100)	526,304	70,700	822,699

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)