

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

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

	Individual Quarter			Cumulative Period		
	Current Quarter 31/12/2022 RM'000	Comparative Quarter 31/12/2021 RM'000	Changes %	Current Year-to-date 31/12/2022 RM'000	Comparative Year-to-date 31/12/2021 RM'000	Changes %
Continuing Operations						
Revenue	230,799	209,388	10%	869,092	606,038	43%
Cost of sales	(219,246)	(162,083)	35%	(798,665)	(493,571)	62%
Gross profit	11,553	47,305	-76%	70,427	112,467	-37%
Other income	33,060	8,056	310%	43,736	21,865	100%
Operating expenses	(63,338)	(20,812)	204%	(119,705)	(51,429)	133%
Profit from operations	(18,725)	34,549	-154%	(5,542)	82,903	-107%
Finance costs	(3,546)	(2,058)	72%	(11,173)	(8,312)	34%
Share of results of associates	1,235	8,293	-85%	12,180	19,030	-36%
Share of result of joint ventures	1,319	4,325	-70%	5,013	10,734	-53%
Profit/(Loss) before taxation	(19,717)	45,109	-144%	478	104,355	-100%
Taxation	(6,965)	(5,556)	25%	(13,250)	(11,972)	11%
Profit/(Loss) after taxation	(26,682)	39,553	-167%	(12,772)	92,383	-114%
Other comprehensive income :-						
Re-measurements of defined benefit liability	-	57	-100%	-	57	-100%
Deferred tax effects thereof	-	(107)	-100%	-	(107)	-100%
Exchange differences on translation of foreign operations	(4,925)	2,548	-293%	(4,925)	2,548	-293%
Total comprehensive income for the period	(31,607)	42,051	-175%	(17,697)	94,881	-119%
Profit attributable to :-						
Owners of the parent	(16,181)	36,430	-144%	(5,991)	86,664	-107%
Non-controlling interest	(10,501)	3,123	-436%	(6,781)	5,719	-219%
	(26,682)	39,553	-167%	(12,772)	92,383	-114%
Total comprehensive income attributable to :-						
Owners of the parent	(20,617)	38,840	-153%	(10,427)	89,074	-112%
Non-controlling interest	(10,990)	3,211	-442%	(7,270)	5,807	-225%
	(31,607)	42,051	-175%	(17,697)	94,881	-119%
Earning per share (sen)						
- Basic	(3.39)	7.58	-145%	(1.25)	18.03	-107%
- Diluted	(3.39)	7.58	-145%	(1.25)	18.03	-107%

(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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(Incorporated in Malaysia)

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

	As At 31/12/2022 RM'000	As At 31/12/2021 RM'000
Non-current assets		
Property, plant and equipment	457,926	329,966
Right-of-asset	86,817	94,052
Investment in associates	87,223	106,153
Investment in joint venture	25,830	23,510
Other assets	4,338	32,428
Total non-current assets	662,134	586,109
Current assets		
Trade receivables	78,427	114,878
Other receivables and assets	92,159	155,221
Contract assets	61,719	81,909
Inventories	115,193	66,534
Biological assets	11,617	11,508
Cash and cash equivalents	100,864	141,450
Total current assets	459,979	571,500
TOTAL ASSETS	1,122,113	1,157,609
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(18,719)	(15,059)
Reserves	553,608	572,315
	783,433	805,800
Non-controlling interest	26,086	33,556
Total equity	809,519	839,356
Non-current liabilities		
Loans and borrowings	113,829	140,545
Other liabilities	40,233	10,019
Total non-current liabilities	154,062	150,564
Current liabilities		
Trade payables	34,338	43,212
Other payables and liabilities	62,257	47,832
Contract liabilities	26,927	45,344
Loans and borrowings	35,010	31,301
Dividend payable	-	-
Total current liabilities	158,532	167,689
TOTAL EQUITY AND LIABILITIES	1,122,113	1,157,609
Net assets per share (RM)	1.64	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 DECEMBER 2022**

	Current Year-to-date 31/12/2022 RM'000	Comparative Year to-date 31/12/2021 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	478	104,355
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	(21,633)	(2,011)
Non-operating items	172	(7,713)
Operating profit before changes in working capital	<u>(20,983)</u>	<u>94,631</u>
Changes in working capital		
Net change in current assets	22,996	11,745
Net change in current liabilities	4,058	(15,519)
Net cash flows from operating activities	<u>6,071</u>	<u>90,857</u>
Cash flows from investing activities		
Equity investments	(23,980)	-
Capital expenditures	(3,191)	(26,282)
Other investments	21,629	8,206
	<u>(5,542)</u>	<u>(18,076)</u>
Cash flows from financing activities		
Dividend paid	(9,610)	(19,393)
Issue of shares	-	-
Bank borrowings	(23,008)	(2,584)
Other/Non-controlling interest	(3,572)	(49,482)
	<u>(36,190)</u>	<u>(71,459)</u>
Net change in cash & cash equivalents	<u>(35,661)</u>	<u>1,322</u>
Cash & cash equivalents at beginning of the period	141,450	140,280
Exchange rate effects	(4,925)	(152)
Cash & cash equivalents at end of the period	<u>100,864</u>	<u>141,450</u>
Cash & cash equivalents at end of the period		
Term deposits	4,474	13,227
Highly liquid investments, cash and bank balances	96,390	128,223
Bank overdrafts	-	-
	<u>100,864</u>	<u>141,450</u>

(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 DECEMBER 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	33,556	839,356
Dividend	-	-	-	(9,610)	-	(9,610)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	1,331	-	1,331
Dilution in/Dividend to non-controlling interest	-	-	-	-	(200)	(200)
Acquisition of treasury shares	-	(3,660)	-	-	-	(3,660)
Total comprehensive income	-	-	(4,437)	(5,991)	(7,270)	(17,698)
Balance at 31/12/2022	248,544	(18,719)	(15,988)	569,596	26,086	809,519
Balance at 01/01/2021	248,544	(4,822)	(14,099)	517,442	71,354	818,419
Dividend	-	-	-	(19,393)	-	(19,393)
Reclassification adjustments	-	-	-	(137)	-	(137)
Acquisition of subsidiary	-	-	-	(710)	710	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(44,315)	(44,315)
Cancellation of treasury shares	-	-	-	-	-	-
Acquisition of treasury shares	-	(10,237)	-	-	-	(10,237)
Total comprehensive income	-	-	2,548	86,664	5,807	95,019
Balance at 31/12/2021	248,544	(15,059)	(11,551)	583,866	33,556	839,356

(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)