

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2023**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/03/2023 RM'000	Comparative Quarter 31/03/2022 RM'000	Changes %	Current Year-to-date 31/03/2023 RM'000	Comparative Year-to-date 31/03/2022 RM'000	Changes %
Continuing Operations						
Revenue	183,336	185,075	-1%	183,336	185,075	-1%
Cost of sales	(153,574)	(143,692)	7%	(153,574)	(143,692)	7%
Gross profit	29,762	41,383	-28%	29,762	41,383	-28%
Other income	3,256	2,917	12%	3,256	2,917	12%
Operating expenses	(10,964)	(23,878)	-54%	(10,964)	(23,878)	-54%
Profit from operations	22,054	20,422	8%	22,054	20,422	8%
Finance costs	(3,203)	(2,491)	29%	(3,203)	(2,491)	29%
Share of results of associates	(881)	3,898	-123%	(881)	3,898	-123%
Share of result of joint ventures	246	2,082	-88%	246	2,082	-88%
Profit/(Loss) before taxation	18,216	23,911	-24%	18,216	23,911	-24%
Taxation	(5,210)	(3,797)	37%	(5,210)	(3,797)	37%
Profit/(Loss) after taxation	13,006	20,114	-35%	13,006	20,114	-35%
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	13,006	20,114	-35%	13,006	20,114	-35%
Profit attributable to :-						
Owners of the parent	12,316	18,389	-33%	12,316	18,389	-33%
Non-controlling interest	690	1,725	-60%	690	1,725	-60%
	13,006	20,114	-35%	13,006	20,114	-35%
Total comprehensive income attributable to :-						
Owners of the parent	12,316	18,389	-33%	12,316	18,389	-33%
Non-controlling interest	690	1,725	-60%	690	1,725	-60%
	13,006	20,114	-35%	13,006	20,114	-35%
Earning per share (sen)						
- Basic	2.58	3.85	-33%	2.58	3.85	-33%
- Diluted	2.58	3.85	-33%	2.58	3.85	-33%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	As At 31/03/2023 RM'000	As At 31/12/2022 RM'000
Non-current assets		
Property, plant and equipment	474,588	471,474
Right-of-asset	100,923	101,611
Investment in associates	86,342	87,225
Investment in joint venture	26,076	25,832
Other assets	59,947	57,999
Total non-current assets	747,876	744,141
Current assets		
Trade receivables	59,458	87,012
Other receivables and assets	82,983	81,212
Contract assets	83,170	95,755
Inventories	91,529	112,562
Biological assets	14,051	13,770
Cash and cash equivalents	59,269	69,336
Total current assets	390,460	459,647
TOTAL ASSETS	1,138,336	1,203,788
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(18,719)	(18,719)
Reserves	556,406	553,651
	786,231	783,476
Non-controlling interest	26,805	26,115
Total equity	813,036	809,591
Non-current liabilities		
Loans and borrowings	134,202	132,354
Other liabilities	30,134	30,400
Total non-current liabilities	164,336	162,754
Current liabilities		
Trade payables	30,130	38,143
Other payables and liabilities	34,994	71,857
Contract liabilities	48,681	78,789
Loans and borrowings	47,159	42,654
Dividend payable	-	-
Total current liabilities	160,964	231,443
TOTAL EQUITY AND LIABILITIES	1,138,336	1,203,788
Net assets per share (RM)	1.64	1.64

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2023**

	Current Year-to-date 31/03/2023 RM'000	Comparative Year-to-date 31/03/2022 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	18,216	23,911
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	6,433	(1,052)
Non-operating items	(14,386)	(13,362)
Operating profit before changes in working capital	10,263	9,497
Changes in working capital		
Net change in current assets	70,046	4,606
Net change in current liabilities	(75,109)	(17,384)
Net cash flows from operating activities	5,200	(3,281)
Cash flows from investing activities		
Equity investments	-	-
Capital expenditures	(8,271)	-
Other investments	(3,790)	(17,976)
	(12,061)	(17,976)
Cash flows from financing activities		
Dividend paid	(9,559)	(9,610)
Issue of shares	-	-
Bank borrowings	6,353	3,936
Other/Non-controlling interest	-	(4,700)
	(3,206)	(10,374)
Net change in cash & cash equivalents	(10,067)	(31,631)
Cash & cash equivalents at beginning of the period	69,336	141,450
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	59,269	109,819
Cash & cash equivalents at end of the period		
Term deposits	3,068	13,495
Highly liquid investments, cash and bank balances	56,201	96,324
Bank overdrafts	-	-
	59,269	109,819

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2023**

	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 01/01/2023	248,544	(18,719)	(16,329)	569,980	26,115	809,591
Dividend	-	-	-	(9,559)	-	(9,559)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	-	-
Total comprehensive income	-	-	(2)	12,316	690	13,004
Balance at 31/03/2023	248,544	(18,719)	(16,331)	572,737	26,805	813,036
Balance at 01/01/2022	248,544	(15,059)	(11,551)	583,866	33,555	839,355
Dividend	-	-	-	(9,610)	-	(9,610)
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(200)	(200)
Cancellation of treasury shares	-	-	-	-	-	-
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

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)