

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2023**

	Individual Quarter			Cumulative Period		
	Current Quarter 30/06/2023 RM'000	Comparative Quarter 30/06/2022 RM'000	Changes	Current Year-to-date 30/06/2023 RM'000	Comparative Year-to-date 30/06/2022 RM'000	Changes
			%			%
Continuing Operations						
Revenue	210,249	245,885	-14%	393,585	430,960	-9%
Cost of sales	(186,951)	(220,596)	-15%	(340,525)	(364,288)	-7%
Gross profit	23,298	25,289	-8%	53,060	66,672	-20%
Other income	1,990	5,510	-64%	5,246	8,427	-38%
Operating expenses	(12,072)	(13,827)	-13%	(23,036)	(37,705)	-39%
Profit from operations	13,216	16,972	-22%	35,270	37,394	-6%
Finance costs	(3,233)	(2,394)	35%	(6,436)	(4,885)	32%
Share of results of associates	(249)	5,567	-104%	(1,130)	9,465	-112%
Share of result of joint ventures	(494)	1,178	-142%	(248)	3,260	-108%
Profit/(Loss) before taxation	9,240	21,323	-57%	27,456	45,234	-39%
Taxation	(2,141)	(3,492)	-39%	(7,351)	(7,289)	1%
Profit/(Loss) after taxation	7,099	17,831	-60%	20,105	37,945	-47%
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	7,099	17,831	-60%	20,105	37,945	-47%
Profit attributable to :-						
Owners of the parent	6,545	15,973	-59%	18,861	34,362	-45%
Non-controlling interest	554	1,858	-70%	1,244	3,583	-65%
	7,099	17,831	-60%	20,105	37,945	-47%
Total comprehensive income attributable to :-						
Owners of the parent	6,545	15,973	-59%	18,861	34,362	-45%
Non-controlling interest	554	1,858	-70%	1,244	3,583	-65%
	7,099	17,831	-60%	20,105	37,945	-47%
Earning per share (sen)						
- Basic	1.37	3.34	-59%	3.95	7.19	-45%
- Diluted	1.37	3.34	-59%	3.95	7.19	-45%

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

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	As At 30/06/2023 RM'000	As At 31/12/2022 RM'000
Non-current assets		
Property, plant and equipment	479,621	471,474
Right-of-asset	100,184	101,611
Investment in associates	86,093	87,225
Investment in joint venture	25,582	25,832
Other assets	49,713	57,999
Total non-current assets	741,193	744,141
Current assets		
Trade receivables	66,987	87,012
Other receivables and assets	80,714	81,212
Contract assets	98,878	95,755
Inventories	74,153	112,562
Biological assets	14,192	13,770
Cash and cash equivalents	96,833	69,336
Total current assets	431,757	459,647
TOTAL ASSETS	1,172,950	1,203,788
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(18,719)	(18,719)
Reserves	562,950	553,651
	792,775	783,476
Non-controlling interest	25,710	26,115
Total equity	818,485	809,591
Non-current liabilities		
Loans and borrowings	131,032	132,354
Other liabilities	30,122	30,400
Total non-current liabilities	161,154	162,754
Current liabilities		
Trade payables	43,882	38,143
Other payables and liabilities	39,650	71,857
Contract liabilities	56,990	78,789
Loans and borrowings	52,789	42,654
Dividend payable	-	-
Total current liabilities	193,311	231,443
TOTAL EQUITY AND LIABILITIES	1,172,950	1,203,788
Net assets per share (RM)	1.66	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)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2023**

	Current Year-to-date 30/06/2023 RM'000	Comparative Year to-date 30/06/2022 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	27,456	45,234
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	13,890	(3,139)
Non-operating items	(14,507)	(15,208)
Operating profit before changes in working capital	<u>26,839</u>	<u>26,887</u>
Changes in working capital		
Net change in current assets	53,792	(127,242)
Net change in current liabilities	(38,206)	(1,737)
Net cash flows from operating activities	<u>42,425</u>	<u>(102,092)</u>
Cash flows from investing activities		
Equity investments	(1,650)	(23,980)
Capital expenditures	(18,976)	(3,567)
Other investments	6,444	33,460
	<u>(14,182)</u>	<u>5,913</u>
Cash flows from financing activities		
Dividend paid	(9,559)	(9,610)
Issue of shares	-	-
Bank borrowings	8,813	52,915
Other/Non-controlling interest	-	(3,572)
	<u>(746)</u>	<u>39,733</u>
Net change in cash & cash equivalents	<u>27,497</u>	<u>(56,446)</u>
Cash & cash equivalents at beginning of the period	69,336	141,450
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	<u>96,833</u>	<u>85,004</u>
Cash & cash equivalents at end of the period		
Term deposits	3,068	10,007
Highly liquid investments, cash and bank balances	93,765	74,997
Bank overdrafts	-	-
	<u>96,833</u>	<u>85,004</u>

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

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 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	-	-	-	(1)	(1,649)	(1,650)
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	-	-
Total comprehensive income	-	-	(2)	18,861	1,244	20,103
Balance at 30/06/2023	248,544	(18,719)	(16,331)	579,281	25,710	818,485
Balance at 01/01/2022	248,544	(15,059)	(11,551)	583,866	33,555	839,355
Dividend	-	-	-	(9,610)	-	(9,610)
Reclassification adjustments	-	-	-	1,331	-	1,331
Acquisition of subsidiary	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(200)	(200)
Cancellation of treasury shares	-	-	-	-	-	-
Acquisition of treasury shares	-	(3,660)	-	-	-	(3,660)
Total comprehensive income	-	-	-	34,362	3,583	37,945
Balance at 30/06/2022	248,544	(18,719)	(11,551)	609,949	36,938	865,161

(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)