

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

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

	Individual Quarter			Cumulative Period		
	Current Quarter 30/09/2023 RM'000	Comparative Quarter 30/09/2022 RM'000	Changes	Current Year-to-date 30/09/2023 RM'000	Comparative Year-to-date 30/09/2022 RM'000	Changes
			%			%
Continuing Operations						
Revenue	235,632	207,333	14%	629,217	638,293	-1%
Cost of sales	(200,419)	(215,131)	-7%	(540,944)	(579,419)	-7%
Gross profit	35,213	(7,798)	-552%	88,273	58,874	50%
Other income	3,845	2,249	71%	9,091	10,676	-15%
Operating expenses	(14,330)	(18,662)	-23%	(37,366)	(56,367)	-34%
Profit from operations	24,728	(24,211)	-202%	59,998	13,183	355%
Finance costs	(4,352)	(2,742)	59%	(10,788)	(7,627)	41%
Share of results of associates	2,149	1,480	45%	1,019	10,945	-91%
Share of result of joint ventures	691	434	59%	443	3,694	-88%
Profit/(Loss) before taxation	23,216	(25,039)	-193%	50,672	20,195	151%
Taxation	(6,546)	1,004	-752%	(13,897)	(6,285)	121%
Profit/(Loss) after taxation	16,670	(24,035)	-169%	36,775	13,910	164%
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	16,670	(24,035)	-169%	36,775	13,910	164%
Profit attributable to :-						
Owners of the parent	13,990	(24,172)	-158%	32,851	10,190	222%
Non-controlling interest	2,680	137	1856%	3,924	3,720	5%
	16,670	(24,035)	-169%	36,775	13,910	164%
Total comprehensive income attributable to :-						
Owners of the parent	13,990	(24,172)	-158%	32,851	10,190	222%
Non-controlling interest	2,680	137	1856%	3,924	3,720	5%
	16,670	(24,035)	-169%	36,775	13,910	164%
Earning per share (sen)						
- Basic	2.94	(5.06)	-158%	6.91	2.13	224%
- Diluted	2.94	(5.06)	-158%	6.91	2.13	224%

(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 SEPTEMBER 2023**

	As At 30/09/2023 RM'000	As At 31/12/2022 RM'000
Non-current assets		
Property, plant and equipment	485,093	471,474
Right-of-asset	99,471	101,611
Investment in associates	85,131	87,225
Investment in joint venture	26,273	25,832
Other assets	26,702	57,999
Total non-current assets	722,670	744,141
Current assets		
Trade receivables	107,650	87,012
Other receivables and assets	81,214	81,212
Contract assets	92,517	95,755
Inventories	81,183	112,562
Biological assets	14,614	13,770
Cash and cash equivalents	87,567	69,336
Total current assets	464,745	459,647
TOTAL ASSETS	1,187,415	1,203,788
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(21,527)	(18,719)
Reserves	576,940	553,651
	803,957	783,476
Non-controlling interest	28,390	26,115
Total equity	832,347	809,591
Non-current liabilities		
Loans and borrowings	128,321	132,354
Other liabilities	30,118	30,400
Total non-current liabilities	158,439	162,754
Current liabilities		
Trade payables	36,600	38,143
Other payables and liabilities	44,157	71,857
Contract liabilities	66,248	78,789
Loans and borrowings	49,624	42,654
Dividend payable	-	-
Total current liabilities	196,629	231,443
TOTAL EQUITY AND LIABILITIES	1,187,415	1,203,788
Net assets per share (RM)	1.69	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 SEPTEMBER 2023**

	Current Year-to-date 30/09/2023 RM'000	Comparative Year to-date 30/09/2022 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	50,672	20,195
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	15,805	(1,126)
Non-operating items	(9,707)	(24,459)
Operating profit before changes in working capital	<u>56,770</u>	<u>(5,390)</u>
Changes in working capital		
Net change in current assets	11,538	(78,178)
Net change in current liabilities	(45,844)	21,506
Net cash flows from operating activities	<u>22,464</u>	<u>(62,062)</u>
Cash flows from investing activities		
Equity investments	(1,650)	(23,980)
Capital expenditures	(28,556)	(10,228)
Other investments	35,403	34,751
	5,197	543
Cash flows from financing activities		
Dividend paid	(9,559)	(9,610)
Issue of shares	-	-
Bank borrowings	2,937	12,459
Other/Non-controlling interest	(2,808)	(3,572)
	(9,430)	(723)
Net change in cash & cash equivalents	<u>18,231</u>	<u>(62,242)</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>87,567</u>	<u>79,208</u>
Cash & cash equivalents at end of the period		
Term deposits	1,687	6,647
Highly liquid investments, cash and bank balances	85,880	72,561
Bank overdrafts	-	-
	<u>87,567</u>	<u>79,208</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)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 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	-	(2,808)	-	-	-	(2,808)
Total comprehensive income	-	-	(2)	32,851	3,924	36,773
Balance at 30/09/2023	248,544	(21,527)	(16,331)	593,271	28,390	832,347
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	-	-	-	10,190	3,720	13,910
Balance at 30/09/2022	248,544	(18,719)	(11,551)	585,777	37,075	841,126

(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)