

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

	Individual Quarter			Cumulative Period		
	Current Quarter	Comparative Quarter	Changes	Current Year-to-date	Comparative Year-to-date	Changes
	31/03/2024 RM'000	31/03/2023 RM'000	%	31/03/2024 RM'000	31/03/2023 RM'000	%
Continuing Operations						
Revenue	173,337	183,336	-5%	173,337	183,336	-5%
Cost of sales	(154,248)	(153,574)	0%	(154,248)	(153,574)	0%
Gross profit	19,089	29,762	-36%	19,089	29,762	-36%
Other income	1,414	3,256	-57%	1,414	3,256	-57%
Operating expenses	(9,423)	(10,964)	-14%	(9,423)	(10,964)	-14%
Profit from operations	11,080	22,054	-50%	11,080	22,054	-50%
Finance costs	(3,554)	(3,203)	11%	(3,554)	(3,203)	11%
Share of results of associates	462	(881)	-152%	462	(881)	-152%
Share of result of joint ventures	(432)	246	-276%	(432)	246	-276%
Profit/(Loss) before taxation	7,556	18,216	-59%	7,556	18,216	-59%
Taxation	(2,648)	(5,210)	-49%	(2,648)	(5,210)	-49%
Profit/(Loss) after taxation	4,908	13,006	-62%	4,908	13,006	-62%
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	4,908	13,006	-62%	4,908	13,006	-62%
Profit attributable to :-						
Owners of the parent	4,119	12,316	-67%	4,119	12,316	-67%
Non-controlling interest	789	690	14%	789	690	14%
	4,908	13,006	-62%	4,908	13,006	-62%
Total comprehensive income attributable to :-						
Owners of the parent	4,119	12,316	-67%	4,119	12,316	-67%
Non-controlling interest	789	690	14%	789	690	14%
	4,908	13,006	-62%	4,908	13,006	-62%
Earning per share (sen)						
- Basic	0.88	2.58	-66%	0.88	2.58	-66%
- Diluted	0.88	2.58	-66%	0.88	2.58	-66%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	As At 31/03/2024 RM'000	As At 31/12/2023 RM'000
Non-current assets		
Property, plant and equipment	420,514	421,354
Right-of-asset	104,784	105,603
Investment in associates	86,582	86,120
Investment in joint venture	26,095	26,527
Other assets	9,561	12,380
Total non-current assets	647,536	651,984
Current assets		
Trade receivables	68,114	70,342
Other receivables and assets	199,590	191,103
Contract assets	121,943	103,341
Inventories	81,253	97,304
Biological assets	17,110	17,110
Cash and cash equivalents	70,971	99,741
Total current assets	558,981	578,941
TOTAL ASSETS	1,206,517	1,230,925
Equity attributable to owners of the parent		
Share capital	248,544	248,544
Treasury shares	(30,282)	(25,865)
Reserves	604,539	609,822
	822,801	832,501
Non-controlling interest	30,121	29,332
Total equity	852,922	861,833
Non-current liabilities		
Loans and borrowings	127,644	122,454
Other liabilities	33,634	35,987
Total non-current liabilities	161,278	158,441
Current liabilities		
Trade payables	55,152	64,036
Other payables and liabilities	46,865	42,644
Contract liabilities	32,327	54,473
Loans and borrowings	57,973	49,498
Dividend payable	-	-
Total current liabilities	192,317	210,651
TOTAL EQUITY AND LIABILITIES	1,206,517	1,230,925
Net assets per share (RM)	1.76	1.76

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024**

	Current Year-to-date 31/03/2024 RM'000	Comparative Year to-date 31/03/2023 RM'000
Cash flows from operating activities		
Profit before tax-Continuing operations	7,556	18,216
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	5,270	6,433
Non-operating items	(1,317)	(14,386)
Operating profit before changes in working capital	11,509	10,263
Changes in working capital		
Net change in current assets	(8,810)	70,046
Net change in current liabilities	(28,154)	(75,109)
Net cash flows from operating activities	(25,455)	5,200
Cash flows from investing activities		
Equity investments	-	-
Capital expenditures	(3,641)	(8,271)
Other investments	480	(3,790)
	(3,161)	(12,061)
Cash flows from financing activities		
Dividend paid	(9,402)	(9,559)
Issue of shares	-	-
Bank borrowings	13,665	6,353
Other/Non-controlling interest	(4,417)	-
	(154)	(3,206)
Net change in cash & cash equivalents	(28,770)	(10,067)
Cash & cash equivalents at beginning of the period	99,741	69,336
Exchange rate effects	-	-
Cash & cash equivalents at end of the period	70,971	59,269
Cash & cash equivalents at end of the period		
Term deposits	3,283	3,068
Highly liquid investments, cash and bank balances	67,688	56,201
Bank overdrafts	-	-
	70,971	59,269

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

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**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 01/01/2024	248,544	(25,865)	(7,352)	617,174	29,332	861,833
Dividend	-	-	-	(9,402)	-	(9,402)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	(4,417)	-	-	-	(4,417)
Total comprehensive income	-	-	-	4,119	789	4,908
Balance at 31/03/2024	248,544	(30,282)	(7,352)	611,891	30,121	852,922
Balance at 01/01/2023	248,544	(18,719)	(16,329)	569,980	26,115	809,591
Dividend	-	-	-	(9,559)	-	(9,559)
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
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

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)