

**LBI CAPITAL BERHAD**  
 (Company No. : 41412-X)  
**Condensed Consolidated Balance Sheet**

	<b>Unaudited As at end of Current Quarter 30-Sep-21 RM'000</b>	<b>Audited As at preceding Financial Year End 31 Dec. 2020 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	1,316	1,527
Investment Properties	34,300	34,300
Investment in Associated Co.	1	1
Amount Owing by an Associate Company	5,897	5,857
Inventories	42,903	46,042
	84,417	87,727
<b>Current Assets</b>		
Other Investment	5,576	4,377
Inventories -Completed Properties	2,492	3,430
Inventories - Properties Development Cost	40,995	29,768
Trade Receivables	6,663	1,994
Other Receivables	4,075	8,907
Contract Assets	0	0
Tax Recoverable	1,356	1,375
Money Market Funds	19,100	17,233
Fixed Deposits	161	160
Cash held under Housing Development Act	567	566
Cash and Bank balances	915	7,511
	81,900	75,321
<b>Total Assets</b>	166,317	163,048
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital	108,926	105,424
Treasury Shares	-4,741	-4,741
Warrant Reserve	297	297
Retained Earnings	38,900	38,760
	143,382	139,740
Non-controlling Interest	3,327	2,927
<b>Total Equity</b>	146,709	142,667

**LBI CAPITAL BERHAD**  
(Company No. : 41412-X)  
(Incorporated in Malaysia)  
Condensed Consolidated Balance Sheet

	<b>Unaudited As at end of Current Quarter 30-Sep-21 RM'000</b>	<b>Audited As at preceding Financial Year End 31 Dec. 2020 RM'000</b>
<b>Non-Current Liabilities</b>		
Bank Borrowing	0	0
Deferred tax	2,337	2,337
	2,337	2,337
<b>Current Liabilities</b>		
Trade Payables	2,434	2,598
Contract Liabilities	8,612	8,581
Other Payables	2,873	2,745
Bank Borrowings	1,287	2,267
Tax Payable	2,065	1,853
	17,271	18,044
<b>Total Liabilities</b>	19,608	20,381
<b>Total Equity and Liabilities</b>	166,317	163,048
<b>Net assets per share (RM)</b>	1.31	1.36

The condensed consolidated balance sheet should be read in conjunction with the financial statement for the year ended 31 Dec 2020 and the accompanying explanatory.

**LBI CAPITAL BERHAD**

(Company No. : 41412-X)

**Condensed Consolidated Statement of Comprehensive Income**

	Individual Period		Cumulative Period	
	Current Year Quarter 30/09/2021 RM'000	Preceding Year Corresponding Quarter 30/09/2020 RM'000	Current Year To date 30/09/2021 RM'000	Preceding Year Corresponding Period 30/09/2020 RM'000
Revenue	7,979	667	12,690	6,919
Other Operating Incomes	267	224	1,356	2,467
Operating Expenses	-7,838	-1,857	-13,502	-8,782
Finance Costs	-6	-5	-19	-22
Profit/(Loss) before Taxation	<u>402</u>	<u>-971</u>	<u>525</u>	<u>582</u>
Income Tax	-190	172	-385	-118
Profit/(Loss) after Taxation	<u><u>212</u></u>	<u><u>-799</u></u>	<u><u>140</u></u>	<u><u>464</u></u>
Attributable to:				
Equity holders	212	-799	140	464
Non-controlling Interest	0	0	0	0
Profit for the Period	<u><u>212</u></u>	<u><u>-799</u></u>	<u><u>140</u></u>	<u><u>464</u></u>
<b>Profit for the Period</b>	212	-799	140	464
Other comprehensive income, net of tax	0	0	0	0
Total comprehensive income for the period	<u><u>212</u></u>	<u><u>-799</u></u>	<u><u>140</u></u>	<u><u>464</u></u>

**LBI CAPITAL BERHAD**

(Company No. : 41412-X)

**Condensed Consolidated Statement of Comprehensive Income**

	Individual Period		Cumulative Period	
	Current Year Quarter 30/09/2021 RM'000	Preceding Year Corresponding Quarter 30/09/2020 RM'000	Current Year To date 30/09/2021 RM'000	Preceding Year Corresponding Period 30/09/2020 RM'000
<b>Total comprehensive income</b>				
Equity holders	212	-799	140	464
Non controlling interest	0	0	0	0
	<u>212</u>	<u>-799</u>	<u>140</u>	<u>464</u>
<b>Earnings per share attributable to equity holders</b>				
Basic earnings/(loss) per share (sen)	0.20	-0.82	0.13	0.48
Diluted earning/(loss) per share (sen)	0.19	-0.82	0.12	0.48

The condensed consolidated Income Statement should be read in conjunction with the Financial Statements for the year ended 31 December 2020

**LBI CAPITAL BERHAD**

(Company No. : 41412-X)

**Condensed Consolidated Statement of Changes in Equity**

	◀	Share Option	▶	Retained	Treasury	TOTAL	Non- Controlling	Total
	Share Capital	Reserve		Earning	Shares	RM'000	Interest	Equity
	RM'000	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 Jan. 2020</b>	104,832	323		40,711	-4,741	141,125	229	141,354
Issue of shares	0					0		0
Net profit for the period				464		464	-	464
Dividend				-2,922		-2,922	-	-2,922
<b>As at 30 Sept. 2020</b>	<u>104,832</u>	<u>323</u>		<u>38,253</u>	<u>-4,741</u>	<u>138,667</u>	<u>229</u>	<u>138,896</u>
<b>As at 1 Jan. 2021</b>	105,424	297		38,760	-4,741	139,740	2,927	142,667
Issue of shares	3,502					3,502	400	3,902
Net profit for the period				141		141	-	141
<b>As at 30 Sept 2021</b>	<u>108,926</u>	<u>297</u>		<u>38,901</u>	<u>-4,741</u>	<u>143,383</u>	<u>3,327</u>	<u>146,710</u>

The Condensed Consolidated Statement of changes in equity should be read in conjunction with the Financial Statements for the year ended 31 December 2020

**LBI CAPITAL BERHAD**

(Company No. : 41412-X)

**Condensed Consolidated Cash Flow Statement**

	<b>9 months ended</b>	
	<b>30.09.2021</b>	<b>30.09.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
Net cash generated from/(used in) operation activities	(6,253)	4,985
Net cash generated from/(used in) investing activities	(592)	(123)
Net cash generated from/(used in) financing activities	2,426	(7,657)
Net increase/(decrease) in cash and cash equivalent	<u>(4,419)</u>	<u>(2,795)</u>
Cash and cash equivalent at beginning of the year	24,905	25,580
Cash and cash equivalent at end of the period	<u><u>20,486</u></u>	<u><u>22,785</u></u>
Cash and cash equivalents comprises		
Cash and Bank Balances	915	926
Cash held under Housing Development Accounts	568	2,806
Money Market Funds	19,100	18,893
Overdraft	(97)	-
Deposits with Licensed Banks	161	160
	<u>20,647</u>	<u>22,785</u>
Less: Fixed Deposit pledged to licensed banks	<u>(161)</u>	<u>-</u>
	<u><u>20,486</u></u>	<u><u>22,785</u></u>

The Condensed Consolidated cashflow statement should be read in conjunction with the Financial Statement for the Year ended 31 December 2020

## **A NOTES TO THE INTERIM FINANCIAL REPORT**

### **A1. Basis of Preparation**

The interim financial report of the Group are unaudited and has been prepared in accordance with the requirement of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's Listing Requirements and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2020.

The accounting policies and methods of computation adopted by the Group in the preparation of the interim financial statements are consistent with those adopted in the annual audited financial statements for the financial year ended 31 December 2020.

### **A2. Changes in Accounting Policies**

The new MFRS 16: Leases which came into effect from 1 January 2020 did not have any significant effects on the financial statements of the Group.

### **A3. Auditors' Report**

There were no qualifications on auditors' report of the audited financial statements for the financial year ended 31 December 2020.

### **A4. Seasonal or Cyclical Factors**

The Group's operations are not subject to seasonal or cyclical factors.

### **A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

Other than those disclosed in the financial statements, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

### **A6. Material Changes in Estimates**

There were no material changes in estimate used for the preparation of the interim financial report.

### **A7. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities for the current financial period except for the issuances of 4,726,235 shares at RM0.50 per share arising from warrant conversion and 2,150,000 shares at RM0.53 pursuant to the employee share option conversion.

**A8. Dividend Paid**

There was no dividend paid for the financial period under review. The Board has declared an interim cash dividend of 3.0 sen per ordinary share and a share dividend distribution on the basis of thirty five (35) treasury shares for every one thousand (1,000) existing ordinary shares held in the Company (fraction of treasury share will be disregarded) in respect of the current financial year ending 31 Dec. 2021.

**A9. Segmental Report**

The Group's principal business is property development and property investment within Malaysia. Hence no segmental report is presented.

**A10. Valuation of Property, Plant and Equipment**

Property, Plant and Equipment are stated at fair value less accumulated depreciation.

**A11. Material Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of current quarter under review up to the date of this report which will likely to have substantial effect on the results of the operations of the Group.

**A12. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter and financial year to date except for the subscription for 600,000 ordinary shares in Rising Alliance Sdn Bhd, a 60% owned subsidiary company.

**A13. Contingent Liabilities**

	RM
Corporate guarantee for a subsidiary company banking facilities	13,000,000

**A14. Capital Commitments**

	RM
Approved and contracted for: Development land acquired under a Sale and Purchase Agreement.	26,600,000



## **B NOTES TO BURSA MALAYSIA'S LISTING REQUIREMENT**

### **B1. Review of Performance**

For the quarter under review, the Group registered a higher revenue of RM8.0 million compared with RM0.7 million for previous corresponding quarter in 2020 due to higher revenue contribution from its turnkey management project, I-Hub 2 progress billings. Consequently, the Group recorded a higher profit before tax of RM0.4 million as compared to a loss before tax of RM1.0 million for corresponding period last year due to low revenue in the last year quarter.

The Group registered a higher revenue of RM12.7 million compared with RM6.9 million for previous corresponding 9 months period in 2020 due to higher contribution from its turnkey management project. It recorded a marginal lower profit before tax of RM0.5 million as compared to a profit before tax of RM0.6 million for corresponding period last year due last year higher fair value gain from its investment.

### **B2. Variation of Results Against Preceding Quarter**

For the quarter under review, the Group recorded a higher revenue of RM8.0 million and a profit before tax of RM0.4 million as compared to the preceding quarter's revenue of RM0.9 million and a profit before tax of RM0.03 million. The improved current quarter result was contributed from turnkey management project.

### **B3. Prospects**

The board expects the performance of the Group in the current financial year to be challenging and uncertain. Going forward, the implementation of the National Recover Plan and the National Immunization Programme will improve the property market sentiment.

### **B4. Profit forecast and profit guarantee**

There were no profit forecast or profit guarantee for the financial year.

### **B5. Taxation**

	<b>Current Quarter</b>	<b>Year-To-Date</b>
	<b>RM'000</b>	<b>RM'000</b>
Current Year Provision	(190)	(385)
Deferred Tax Provision	0	0
Underprovision in the previous years	0	0
Total taxation	(190)	(385)

The effective tax rate of the Group was higher than the prevailing statutory tax rate due to certain losses in subsidiary companies.

**B6. Unquoted Investment and Properties**

There were no sales of unquoted investments and/or properties during the current financial quarter.

**B7. Status of Corporate Proposals**

There is no outstanding corporate proposal.

**B8. Borrowings and Debts Securities**

Total Group borrowings as at 30 Sept. 2021 were as follows:

	<b>As at 30/09/2021 RM'000</b>
Short term borrowings	
- Unsecured (RM)	-
- Secured (RM)	97
- Secured (foreign denominated loan)	1,190
	<hr/>
	1,287
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Long term borrowings	
- Unsecured (RM)	-
- Secured (RM)	-
	<hr/>
	-
	<hr/>
Total	1,287
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**B9. Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments for the current financial period to date.

**B10. Material Litigation**

The Company is not involved in any material litigation as at the date of this financial report, which has a material effect on the financial position of the Group.

**B11. Dividends payable**

The Board has declared an interim cash dividend of 3.0 sen per ordinary share and a share dividend distribution on the basis of thirty five (35) treasury shares for every one thousand (1,000) existing ordinary share held in the Company (fraction of treasury share will be disregarded) in respect of the current financial year ending 31 Dec. 2021.

**B12. Earnings Per Share**

**a) Basic Earnings per Share**

Basic earnings per share of the Group is calculated based on the net profit attributable to the shareholders for the current financial period and the weighted average number of ordinary shares in issue of 108,207,338 (2020: 97,381,596) during the said financial year.

**b) Diluted Earnings per Share**

The diluted earning per share of the Group is calculated based on the net profit attributable to the shareholders for the current financial period and the adjusted weighted average number of ordinary shares in issued and issuable of 114,330,225 (2020: 97,381,596) during the said financial year.

**B13. Supplementary information disclosed pursuant to Bursa Malaysia Securities Berhad Listing Requirements.**

The following analysis of realized and unrealized retained profit/(accumulated losses) at the legal entity level is prepared in accordance with Guidance on Special matter No. 1, Determination of Realised and Unrealised Profit or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Listing Requirement, as issued by the Malaysian Institute of Accountants whilst the disclosure at the group level is based on the prescribed format by the Bursa Malaysia Securities Berhad.

		<b>30/09/2021</b>
		<b>RM'000</b>
Total Retained Earnings	- Realised	24,631
	- Unrealised	14,651
		-----
		39,282
Less: Consolidation adjustments		(381)
		-----
Total Group Accumulated Profit		38,901
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**B14. Notes to the Condensed Consolidated Statement of Comprehensive Incomes**

The following amounts have been credited/(charged) in arriving at profit before tax:

	<b>Current Quarter RM'000</b>	<b>Cumulative Quarter RM'000</b>
a) Interest income	91	273
b) Dividend income and other income	94	217
c) Interest expenses	(6)	(19)
d) Depreciation and amortization	(89)	(277)
e) Foreign exchange gain/(loss)	8	56