

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 31 March 2014**

	Current 3 months ended 31 March		Cumulative 9 months ended 31 March	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Continuing operations				
Revenue	63,433	25,891	182,950	79,847
Cost of sales	(30,101)	(15,914)	(97,002)	(46,579)
Gross profit	33,332	9,977	85,948	33,268
Other income	1,674	592	4,570	2,143
Administrative expenses	(7,663)	(7,123)	(21,124)	(13,713)
Results from operating activities	27,343	3,446	69,394	21,698
Interest income *	(2,997)	6,566	355	20,621
Interest expense	(23,159)	(1,462)	(64,840)	(4,093)
Depreciation	(467)	(516)	(1,574)	(1,386)
Profit / (loss) before tax	720	8,034	3,335	36,840
Taxation	382	502	(685)	(5,657)
Profit / (loss) for the financial period	1,102	8,536	2,650	31,183
Other comprehensive income / (loss) net of tax	-	-	-	-
Total comprehensive income / (loss) for the financial period	1,102	8,536	2,650	31,183
Profit for the financial period attributable to :-				
- Owners of the parent	3,504	8,637	10,086	31,284
- Non-controlling interest	(2,402)	(101)	(7,436)	(101)
Profit for the financial period	1,102	8,536	2,650	31,183
Total comprehensive income / (loss) for the financial period attributable to :-				
- Owners of the parent	3,504	8,637	10,086	31,284
- Non-controlling interest	(2,402)	(101)	(7,436)	(101)
Total comprehensive income / (loss) for the financial period	1,102	8,536	2,650	31,183
Earnings per share attributable to equity holders of the parent				
- Basic (sen)	1.15	4.83	3.30	17.50
- Diluted (sen)	1.15	4.83	3.30	17.50

Remark:

* Interest income in the preceding quarter has been capitalised.

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction
with the Annual Financial Report for the year ended 30 June 2013)**

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Financial Position
As At 31 March 2014**

	As At 31 March 2014 (Unaudited) RM'000	As At 30 June 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	111,698	110,956
Investment properties	57,172	57,262
Land held for property development	135,378	85,039
Concession intangible assets	1,526,582	1,483,605
Deferred tax assets	6,227	6,227
	1,837,057	1,743,089
Current assets		
Gross amount due from customers	28,798	26,285
Trade and other receivables	151,322	114,475
Current tax assets	8,479	1,141
Fixed and time deposits	1,341,301	125,404
Cash and bank balances	27,095	15,014
	1,556,995	282,319
TOTAL ASSETS	3,394,052	2,025,408
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	305,517	305,517
Reserves	480,938	473,907
Total capital and reserves attributable to owners of the Company	786,455	779,424
Non-controlling interests	134,617	142,053
Total equity	921,072	921,477
Non-current liabilities		
Hire purchase liabilities	4,810	1,970
Bank term loans	129,946	56,599
Islamic medium term notes	1,663,473	531,159
Series A redeemable preference shares	98,376	90,115
Redeemable secured junior bonds	52,593	13,684
Provision for heavy repairs	4,049	3,587
Deferred tax liabilities	192,496	192,496
	2,145,743	889,610
Current liabilities		
Gross amount due to customers	7,960	13,018
Trade and other payables	204,674	120,443
Hire purchase liabilities	2,203	1,553
Overdraft and short term borrowings	111,686	78,962
Current tax liabilities	714	345
	327,237	214,321
Total liabilities	2,472,980	1,103,931
TOTAL EQUITY AND LIABILITIES	3,394,052	2,025,408

Interest income in the preceding quarter has been capitalised.

Net assets per share attributable to ordinary owners of the company (RM)

2.5742

2.5512

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 December 2013**

	Attributable to Equity Holders of the parent				Non-controlling Interest	Total Equity	
	Non-distributable			Distributable			
	Share capital RM'000	Share premium RM'000	Asset revaluation reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	RM'000	RM'000
At 1 July 2013	305,517	245,599	242	228,066	779,424	142,053	921,477
Total comprehensive income for the period	-	-	-	10,086	10,086	(7,436)	2,650
Dividend paid	-	-	-	(3,055)	(3,055)	-	(3,055)
At 31 March 2014	305,517	245,599	242	235,097	786,455	134,617	921,072
At 1 July 2012	178,794	46,978	294	184,648	410,714	-	410,714
Acquisition of new subsidiaries	-	-	-	-	-	1,829	1,829
Total comprehensive income for the period	-	-	-	31,284	31,284	(101)	31,183
Dividend paid	-	-	-	(6,705)	(6,705)	-	(6,705)
At 31 March 2013	178,794	46,978	294	209,227	435,293	1,728	437,021

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Cash Flows
For The Financial Period Ended 31 March 2014**

	For The Financial Period Ended	
	31 March 2014	31 March 2013
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,335	36,840
Adjustment for:		
Non-cash items	18,359	1,042
Non-operating items	(150)	(47)
Net interest (income)/expense	65,488	(16,366)
Operating profit before working capital changes	87,032	21,469
Changes in receivables	(21,526)	22,486
Changes in payables	61,584	(46,525)
Cash generated from operating activities	127,090	(2,570)
Interest received	355	4,417
Interest paid	(57,406)	(4,041)
Tax paid	(7,898)	(14,777)
Net cash from operating activities	62,141	(16,971)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	2,496	(496)
Purchase of investment properties	(715)	(7,386)
Development cost incurred on land held for property development	(50,339)	(33,418)
Acquisition of subsidiaries, net of cash acquired	-	6,050
Proceeds from disposal of property, plant and equipment	91	239
Proceeds from disposal of investment property	870	-
Proceeds from disposal of associate	-	726
Withdrawal/(Placement) of fixed deposits	(1,215,898)	(11,316)
Net cash used in investing activities	(1,263,495)	(45,601)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from issuance of share capital	-	-
Term loan raise	73,776	52,725
Proceeds from issuance of new sukuk	1,163,782	-
Drawdown of revolving credit	29,000	15,000
Repayment of bank borrowings	(398)	(1,488)
Payment for concession intangible assets	(51,432)	-
Repayment to associate	-	(726)
Repayment of hire purchase liabilities	(1,699)	(1,401)
Repayment of hire purchase term charges	(231)	(162)
Dividend paid	(3,055)	(6,705)
Net cash (used in)/from financing activities	1,209,743	57,243
Interest income in the preceding quarter has been capitalised.		
Net changes in cash and cash equivalents	8,389	(5,329)
Cash and cash equivalents at the beginning of the financial period	(33,604)	(43,537)
Cash and cash equivalents at end of financial period	(25,215)	(48,866)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)