

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 31 March 2015**

	Current 3 months ended 31 March		Cumulative 9 months ended 31 March	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations				
Revenue	125,254	63,433	319,001	182,950
Cost of sales	(81,666)	(30,101)	(199,798)	(97,002)
Gross profit	43,588	33,332	119,203	85,948
Other income	282	1,674	1,529	4,570
Administrative expenses	(10,564)	(8,130)	(31,516)	(22,698)
Results from operating activities	33,306	26,876	89,216	67,820
Interest income	1,255	(2,997)	3,294	355
Interest expense	(27,049)	(23,159)	(78,261)	(64,840)
Profit / (loss) before tax	7,512	720	14,249	3,335
Taxation	(1,939)	382	(3,743)	(685)
Profit / (loss) for the financial period	5,573	1,102	10,506	2,650
Other comprehensive income / (loss) net of tax	-	-	-	-
Total comprehensive income / (loss) for the financial period	5,573	1,102	10,506	2,650
Profit for the financial period attributable to :-				
- Owners of the parent	5,197	3,504	9,843	10,086
- Non-controlling interest	376	(2,402)	663	(7,436)
Profit for the financial period	5,573	1,102	10,506	2,650
Total comprehensive income / (loss) for the financial period attributable to :-				
- Owners of the parent	5,197	3,504	9,843	10,086
- Non-controlling interest	376	(2,402)	663	(7,436)
Total comprehensive income / (loss) for the financial period	5,573	1,102	10,506	2,650
Earnings per share attributable to equity holders of the parent				
- Basic (sen)	0.61	0.57	1.15	1.65
- Diluted (sen)	0.57	N/A	1.08	N/A

Remark : The earnings per share have been adjusted to reflect the change in par value from RM1.00 per share to RM0.50 per share.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Financial Position
As At 31 March 2015**

	As At 31 March 2015 (Unaudited) RM'000	As At 30 June 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	100,741	107,645
Investment properties	62,844	62,709
Land held for property development	54,649	34,472
Concession intangible assets	1,713,326	1,579,610
Deferred tax assets	5,521	5,521
	<u>1,937,081</u>	<u>1,789,957</u>
Current assets		
Gross amount due from customers	60,115	71,602
Property development cost	122,798	99,643
Trade and other receivables	62,683	73,723
Current tax assets	12,070	6,375
Investment funds	1,140,993	1,289,355
Fixed and time deposits	91,232	8,089
Cash and bank balances	39,824	74,403
	<u>1,529,715</u>	<u>1,623,190</u>
TOTAL ASSETS	<u><u>3,466,796</u></u>	<u><u>3,413,147</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	427,724	427,724
Reserves	663,597	670,863
Total capital and reserves attributable to owners of the Company	<u>1,091,321</u>	<u>1,098,587</u>
Non-controlling interests	<u>3,862</u>	<u>3,199</u>
Total equity	<u><u>1,095,183</u></u>	<u><u>1,101,786</u></u>
Non-current liabilities		
Hire purchase liabilities	4,083	5,396
Bank term loans	136,955	122,429
Islamic medium term notes	1,679,837	1,658,457
Provision for heavy repairs	5,097	3,533
Deferred tax liabilities	183,163	183,163
	<u>2,009,135</u>	<u>1,972,978</u>
Current liabilities		
Gross amount due to customers	2,440	6,883
Trade and other payables	39,613	206,646
Hire purchase liabilities	6,201	2,439
Overdraft and short term borrowings	310,740	122,176
Current tax liabilities	3,484	239
	<u>362,478</u>	<u>338,383</u>
Total liabilities	<u><u>2,371,613</u></u>	<u><u>2,311,361</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>3,466,796</u></u>	<u><u>3,413,147</u></u>
Net assets per share attributable to ordinary owners of the company (RM)	<u><u>1.2757</u></u>	<u><u>1.2842</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 March 2015**

	Attributable to Equity Holders of the parent						Non-controlling Interest	Total Equity
	Non-distributable				Distributable			
	Share capital RM'000	Share premium RM'000	Warrant reserve RM'000	Asset revaluation reserve RM'000	Retained Earnings RM'000	Sub-total RM'000		
At 1 July 2014	427,724	367,806	40,328	-	262,729	1,098,587	3,199	1,101,786
Total comprehensive income for the period	-	-	-	-	9,843	9,843	663	10,506
Dividend paid	-	-	-	-	(17,109)	(17,109)	-	(17,109)
At 30 September 2014	427,724	367,806	40,328	-	255,463	1,091,321	3,862	1,095,183
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	6,582	(7,436)	(854)
Dividend paid	-	-	-	-	(3,055)	-	-	(3,055)
At 31 December 2013	305,517	245,599	-	242	235,097	786,006	134,617	917,568

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Cash Flows
For The Financial Period Ended 31 March 2015**

	For The Financial Period Ended	
	31 March 2015	30 June 2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	14,249	7,726
Adjustment for:		
Non-cash items	28,233	(38,977)
Non-operating items	130	(3,729)
Net interest (income)/expense	74,965	126,081
Operating profit before working capital changes	117,577	91,101
Changes in receivables	22,471	(5,244)
Changes in payables	(171,492)	78,150
Cash generated from operating activities	(31,444)	164,007
Interest received	3,296	24,368
Interest paid	(77,903)	(92,996)
Tax paid	(6,201)	(8,496)
Net cash from operating activities	(112,252)	86,883
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,066)	(4,091)
Acquisition of Junior Bonds	-	(15,000)
Acquisition of additional equity interest in subsidiary companies	-	(74,250)
Acquisition of redeemable preference shares	-	(99,750)
Purchase of investment properties	(846)	(804)
Property development expenditure incurred	(23,154)	(37,300)
Development cost incurred on land held for property development	(9,858)	(6,444)
Purchase of investment funds	148,362	(1,286,423)
Payment for concession assets	(135,742)	(94,656)
Proceeds from disposal of property, plant and equipment	978	228
Proceeds from disposal of investment property	945	992
Withdrawal/(Placement) of fixed deposits	(83,142)	117,315
Net cash used in investing activities	(105,523)	(1,500,183)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	203,463	105,895
Issuance of shares	-	244,414
Proceeds from issuance of Islamic medium term notes	-	1,124,819
Payment of hire purchase liabilities	(2,428)	(2,204)
Payment of hire purchase term charges	(358)	(329)
Dividend paid	(17,109)	(3,055)
Net cash (used in)/from financing activities	183,568	1,469,540
Interest income in the preceding quarter has been capitalised.		
Net changes in cash and cash equivalents	(34,207)	56,240
Cash and cash equivalents at the beginning of the financial period	22,636	(33,604)
Cash and cash equivalents at end of financial period	(11,571)	22,636

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)