

EKOVEST BERHAD
(Company No: 132493-D)

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

	Current		Cumulative	
	3 months ended		6 months ended	
	31 December		31 December	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	183,567	104,856	317,745	193,747
Cost of sales	(137,895)	(66,279)	(233,338)	(118,132)
Gross profit	45,672	38,577	84,407	75,615
Other income	1,076	624	1,266	1,247
Administrative expenses	(13,131)	(10,492)	(23,724)	(20,952)
Results from operating activities	33,617	28,709	61,949	55,910
Interest income	982	1,179	2,143	2,039
Interest expense	(24,480)	(25,364)	(48,828)	(51,212)
Profit before tax	10,119	4,524	15,264	6,737
Taxation	(3,705)	(1,153)	(5,726)	(1,804)
Profit for the financial period	6,414	3,371	9,538	4,933
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	6,414	3,371	9,538	4,933
Profit for the financial period attributable to :-				
- Owners of the parent	6,188	3,203	9,186	4,646
- Non-controlling interest	226	168	352	287
Profit for the financial period	6,414	3,371	9,538	4,933
Total comprehensive income for the financial period attributable to :-				
- Owners of the parent	6,188	3,203	9,186	4,646
- Non-controlling interest	226	168	352	287
Total comprehensive income for the financial period	6,414	3,371	9,538	4,933
Earnings per share attributable to equity holders of the parent				
- Basic (sen)	0.72	0.37	1.07	0.54
- Diluted (sen)	0.72	0.35	1.07	0.51

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Reports And Financial Statements for the year ended 30 June 2015)

EKOVEST BERHAD
(Company No: 132493-D)

Condensed Consolidated Statement of Financial Position
As At 31 December 2015

	As At 31 December 2015 (Unaudited) RM'000	As At 30 June 2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	61,729	59,411
Investment properties	165,844	160,339
Land held for development	161,691	105,899
Concession assets	2,051,207	1,796,922
Deferred tax assets	2,665	2,665
	<u>2,443,136</u>	<u>2,125,236</u>
Current assets		
Gross amount due from customers	27,300	67,875
Property development costs	166,717	144,331
Trade and other receivables	141,174	109,890
Accrued billings	37,069	31,102
Current tax assets	11,789	5,859
Investment funds	707,032	1,026,459
Short term deposits	45,288	94,154
Cash and bank balances	58,172	65,944
	<u>1,194,541</u>	<u>1,545,614</u>
TOTAL ASSETS	<u><u>3,637,677</u></u>	<u><u>3,670,850</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	427,724	427,724
Reserves	763,905	754,719
Capital and reserves attributable to equity holders of the Company	<u>1,191,629</u>	<u>1,182,443</u>
Non-controlling interests	5,045	4,693
Total equity	<u>1,196,674</u>	<u>1,187,136</u>
Non-current liabilities		
Hire purchase liabilities	11,022	10,383
Bank term loans	137,925	136,810
Islamic medium term notes	1,695,301	1,685,359
Provision for heavy repairs	4,273	3,721
Deferred tax liabilities	185,566	185,688
	<u>2,034,087</u>	<u>2,021,961</u>
Current liabilities		
Gross amount due to customers	-	3,210
Trade and other payables	108,028	144,656
Hire purchase liabilities	4,926	4,106
Progress billing receivable	20,650	-
Bank borrowings	267,675	308,985
Current tax liabilities	5,637	796
	<u>406,916</u>	<u>461,753</u>
Total liabilities	<u>2,441,003</u>	<u>2,483,714</u>
TOTAL EQUITY AND LIABILITIES	<u><u>3,637,677</u></u>	<u><u>3,670,850</u></u>
Net assets per share attributable to equity holders of the Company (RM)	<u>1.393</u>	<u>1.382</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Reports And Financial Statements for the year ended 30 June 2015)

EKOVEST BERHAD

(Company No: 132493-D)

Condensed Consolidated Statement of Changes in Equity

For the financial period ended 31 December 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	RM'000	
At 1 July 2015	427,724	367,806	40,328	82,453	264,132	1,182,443	4,693	1,187,136
Total comprehensive income for the period	-	-	-	-	9,186	9,186	352	9,538
At 31 December 2015	427,724	367,806	40,328	82,453	273,318	1,191,629	5,045	1,196,674
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	-	-	-	-	4,646	4,646	287	4,933
At 31 December 2014	427,724	367,806	40,328	-	267,375	1,103,233	3,486	1,106,719

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Reports And Financial Statements for the year ended 30 June 2015)

EKOVEST BERHAD

(Company No: 132493-D)

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

	For The Financial Period Ended	
	31 December 2015	31 December 2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	15,264	6,735
Adjustment for:		
Non-cash items	15,223	18,536
Non-operating items	96	198
Net interest (income)/expense	46,686	49,174
Operating profit before working capital changes	77,269	74,643
Changes in receivables	2,678	32,516
Changes in payables	(23,042)	(166,558)
Cash generated from operating activities	56,905	(59,399)
Interest received	2,143	2,039
Interest paid	(48,585)	(50,980)
Tax paid	(7,544)	(4,189)
Net cash from/(used in) operating activities	2,919	(112,529)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,470)	(1,492)
Purchase of investment properties	-	(603)
Property development expenditure incurred	(55,792)	(11,083)
Development cost incurred on land held for property development	(22,386)	(4,328)
Disposal of investment funds	319,427	108,674
Payment for concession assets	(255,857)	(73,419)
Proceeds from disposal of property, plant and equipment	82	833
Proceeds from disposal of investment property	-	688
Withdrawal/(Placement) of fixed deposits	48,866	(41,560)
Net cash from/(used in) investing activities	32,870	(22,290)
CASH FLOW FROM FINANCING ACTIVITIES		
(Payment)/Drawdown of bank borrowings	(36,937)	111,627
Payment of hire purchase liabilities	(2,682)	(1,500)
Payment of hire purchase term charges	(243)	(232)
Net cash (used in)/from financing activities	(39,862)	109,895
Interest income in the preceding quarter has been capitalised.		
Net changes in cash and cash equivalents	(4,073)	(24,924)
Cash and cash equivalents at the beginning of the financial period	16,415	22,636
Cash and cash equivalents at end of financial period	12,342	(2,288)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Reports And Financial Statements for the year ended 30 June 2015)