

**EKOVEST BERHAD**

(Company No: 132493-D)

**Condensed Consolidated Statement of Comprehensive Income  
For The Financial Year Ended 30 June 2019**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 30/06/2019 RM'000	Preceding Year Corresponding Quarter (Restated) 30/06/2018 RM'000	Current Year To-date (Unaudited) 30/06/2019 RM'000	Preceding Year Corresponding Period (Restated) 30/06/2018 RM'000
<b>Continuing operations</b>				
Revenue	338,499	293,590	1,335,178	1,036,866
Cost of sales	(227,916)	(205,148)	(878,898)	(671,310)
<b>Gross profit</b>	110,583	88,442	456,280	365,556
Other income	2,625	1,580	13,431	6,691
Fair value gain on investment properties	36,655	4,186	36,655	4,186
Administrative and general expenses	(47,432)	(22,246)	(104,423)	(73,117)
<b>Results from operating activities</b>	102,431	71,962	401,943	303,316
Interest income	12,709	7,678	28,806	22,255
Interest expense	(57,208)	(61,817)	(204,150)	(160,650)
Share of result of associate	(333)	-	(333)	-
Profit before tax	57,599	17,823	226,266	164,921
Taxation	(40,930)	(11,335)	(95,822)	(50,533)
Profit for the period/year	16,669	6,488	130,444	114,388
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period/year	16,669	6,488	130,444	114,388
Profit for the period/year attributable to :-				
- Owners of the Company	23,298	16,393	140,475	125,454
- Non-controlling interest	(6,629)	(9,905)	(10,031)	(11,066)
Profit for the period/year	16,669	6,488	130,444	114,388
Total comprehensive income for the period/year attributable to :-				
- Owners of the Company	23,298	16,393	140,475	125,454
- Non-controlling interest	(6,629)	(9,905)	(10,031)	(11,066)
Total comprehensive income for the period/year	16,669	6,488	130,444	114,388
Earnings per share attributable to owners of the Company				
- Basic (sen)	0.88	0.77	5.29	5.87
- Diluted (sen)	0.88	0.77	5.29	5.87

**(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 2018)**

**EKOVEST BERHAD**

(Company No: 132493-D)

**Condensed Consolidated Statement of Financial Position**

As at 30 June 2019

	As At 30 June 2019 (Unaudited) RM'000	As At 30 June 2018 (Restated) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	133,922	70,248
Investment properties	719,560	569,803
Investment in an associate	104,348	-
Land held for property development	507,628	359,696
Intangible assets	6,453	-
Concession assets	4,682,373	3,828,941
Deferred tax assets	13,161	9,854
	6,167,445	4,838,542
<b>Current assets</b>		
Contract assets	104,799	323,960
Contract costs	2,216	19,108
Property development costs	346,504	381,974
Trade and other receivables	257,111	229,902
Inventories	331	-
Current tax assets	22,168	11,374
Investment funds	2,281,600	3,183,782
Short term deposits	689,122	456,131
Cash and bank balances	830,071	303,078
	4,533,922	4,909,309
<b>TOTAL ASSETS</b>	10,701,367	9,747,851
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,117,961	755,593
Reserves	1,334,119	1,254,744
Capital and reserves attributable to equity holders of the Company	2,452,080	2,010,337
<b>Non-controlling interests</b>	358,150	368,178
<b>Total equity</b>	2,810,230	2,378,515
<b>Non-current liabilities</b>		
Hire purchase liabilities	6,578	10,511
Bank term loans	320,891	603,128
Medium term notes	5,424,634	5,401,331
Reimbursable interest assistance	270,008	50,911
Deferred income	292,181	49,089
Provision for heavy repairs	6,019	3,827
Deferred tax liabilities	246,269	221,962
	6,566,580	6,340,759
<b>Current liabilities</b>		
Contract liabilities	20,536	20,818
Trade and other payables	586,618	471,112
Hire purchase liabilities	6,043	6,781
Bank borrowings	661,611	511,211
Medium term notes	18,749	16,215
Current tax liabilities	31,000	2,440
	1,324,557	1,028,577
<b>Total liabilities</b>	7,891,137	7,369,336
<b>TOTAL EQUITY AND LIABILITIES</b>	10,701,367	9,747,851
Net assets per share attributable to owners of the Company (RM)	0.92	0.94

(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 2018)

**EKOVEST BERHAD**

(Company No: 132493-D)

**Condensed Consolidated Statement of Changes in Equity  
For The Financial Year Ended 30 June 2019**

	Attributable to Equity Holders of the parent						Non-controlling Interest	Total Equity			
	----- Non-distributable -----					Distributable			Sub-total RM'000	RM'000	RM'000
	Share capital RM'000	Share premium RM'000	Warrant reserve RM'000	Asset revaluation reserve RM'000	Share option reserve RM'000	Retained Earnings RM'000					
<b>At 1 July 2018 (as previously stated)</b>	755,593	-	40,251	82,453	22,622	1,092,435	1,993,354	368,178	2,361,532		
Prior year adjustments - Effect of adoption of MFRS 15	-	-	-	-	-	16,983	16,983	-	16,983		
<b>At 1 July 2018 (restated)</b>	755,593	-	40,251	82,453	22,622	1,109,418	2,010,337	368,178	2,378,515		
Total comprehensive income/(loss) for the year	-	-	-	-	-	140,475	140,475	(10,031)	130,444		
Dividend paid	-	-	-	-	-	(21,392)	(21,392)	-	(21,392)		
Issuance of Shares pursuant to:											
- warrants exercised	184,105	-	(39,708)	-	-	-	144,397	-	144,397		
- private placement	178,263	-	-	-	-	-	178,263	-	178,263		
Warrants expired	-	-	(543)	-	-	543	-	-	-		
Acquisition of subsidiary's shares from non-controlling interest	-	-	-	-	-	-	-	3	3		
<b>At 30 June 2019</b>	<b>1,117,961</b>	<b>-</b>	<b>-</b>	<b>82,453</b>	<b>22,622</b>	<b>1,229,044</b>	<b>2,452,080</b>	<b>358,150</b>	<b>2,810,230</b>		
<b>At 1 July 2017 (as previously stated)</b>	428,115	327,478	40,251	82,453	22,622	1,020,970	1,921,889	379,244	2,301,133		
Prior year adjustments - Effect of adoption of MFRS 15	-	-	-	-	-	5,778	5,778	-	5,778		
<b>At 1 July 2017 (restated)</b>	428,115	327,478	40,251	82,453	22,622	1,026,748	1,927,667	379,244	2,306,911		
Total comprehensive income/(loss) for the year	-	-	-	-	-	125,454	125,454	(11,066)	114,388		
Dividend paid	-	-	-	-	-	(42,784)	(42,784)	-	(42,784)		
Transfer in accordance with Section 618(2) of the Companies Act 2016 (Note 1)	327,478	(327,478)	-	-	-	-	-	-	-		
<b>At 30 June 2018</b>	<b>755,593</b>	<b>-</b>	<b>40,251</b>	<b>82,453</b>	<b>22,622</b>	<b>1,109,418</b>	<b>2,010,337</b>	<b>368,178</b>	<b>2,378,515</b>		

(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 2018)

**EKOVEST BERHAD**

(Company No: 132493-D)

**Condensed Consolidated Statement of Cash Flows  
For The Financial Year Ended 30 June 2019**

	For The Financial Year Ended	
	30 June 2019 (Unaudited) RM'000	30 June 2018 (Restated) RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	226,266	164,921
Adjustment for:		
Non-cash items	237,355	51,675
Non-operating items	(170)	74
Net interest (income)/expense	164,930	138,395
Operating profit before working capital changes	628,381	355,065
Changes in property development costs	126,426	(114,686)
Changes in inventories	(331)	-
Changes in receivables	126,270	(116,127)
Changes in payables	177,022	64,962
Cash generated from operating activities	1,057,768	189,214
Interest received	125,724	19,099
Interest paid	(58,174)	(2,604)
Tax paid	(57,057)	(77,830)
Net cash generated from operating activities	1,068,261	127,879
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(48,176)	(9,612)
Purchase of investment properties	(242,773)	(144,170)
Purchase of intangible assets	(6,453)	-
Net redemptions of investment funds	898,465	762,895
Acquisition of associate, net of cash	(104,348)	-
Additions to land held for property development	(174,317)	(142,198)
Additions to concession assets	(933,829)	(553,045)
Proceeds from disposal of property, plant and equipment	370	921
Proceeds from disposal of 40% equity interest in a subsidiary	-	209,000
Proceeds from disposal of investment properties	1,980	-
Interest received	124,604	114,817
Placement in designated bank account	(185,270)	(76,285)
Withdrawal/(placement) of short term deposits	88,380	(60,240)
Net cash (used in)/generated from investing activities	(581,367)	102,083
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Allotments of shares	178,266	-
Drawdown of bank borrowings	322,172	314,788
Dividend paid	(21,392)	(42,784)
Repayment of bank borrowings	(449,005)	(192,419)
Repayment of profit element on IMTNs	(324,572)	(329,065)
Proceed from Reimbursable Interest Assistance	-	100,000
Interest paid	(58,174)	(49,054)
Payment of hire purchase liabilities	(4,654)	(7,086)
Payment of hire purchase term charges	(862)	(236)
Proceed from warrants exercised	144,396	-
Proceed from government support loan	460,000	-
Net cash generated from/(used in) financing activities	246,175	(205,856)
Net changes in cash and cash equivalents	733,069	24,106
Cash and cash equivalents at the beginning of the financial period	60,431	36,325
Cash and cash equivalents at end of financial period	793,500	60,431
Represented by:		
Cash and bank balances	830,071	303,078
Bank overdrafts	(12,975)	(33,781)
Designated bank accounts	(23,596)	(208,866)
	793,500	60,431

(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 2018)