

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income  
For The Financial Year Ended 31 March 2021**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 31/03/2021 RM'000	Preceding Year Corresponding Quarter (Restated) 31/03/2020 RM'000	Current Year To-date (Unaudited) 31/03/2021 RM'000	Preceding Year Corresponding Period (Restated) 31/03/2020 RM'000
<b>Continuing operations</b>				
Revenue	304,511	344,875	977,227	1,075,983
Fair value (loss)/gain in biological assets	1,090	-	(106)	-
Cost of sales	(225,138)	(274,099)	(751,983)	(841,884)
<b>Gross profit</b>	80,463	70,776	225,138	234,099
Other income	4,055	1,365	12,685	95,072
Administrative and general expenses	(22,145)	(22,482)	(66,749)	(86,980)
<b>Results from operating activities</b>	62,373	49,659	171,074	242,191
Interest income	4,098	9,447	10,265	30,880
Interest expense	(53,247)	(39,493)	(144,133)	(137,247)
Share of result of associate	-	638	-	57
Profit before tax	13,224	20,251	37,206	135,881
Taxation	534	(7,545)	(15,443)	(40,917)
Profit for the period/year	13,758	12,706	21,763	94,964
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period/year	13,758	12,706	21,763	94,964
Profit for the period/year attributable to :-				
- Owners of the Company	27,544	8,434	46,052	100,784
- Non-controlling interest	(13,786)	4,272	(24,289)	(5,820)
Profit for the period/year	13,758	12,706	21,763	94,964
Total comprehensive income for the period/year attributable to :-				
- Owners of the Company	27,544	8,434	46,052	100,784
- Non-controlling interest	(13,786)	4,272	(24,289)	(5,820)
Total comprehensive income for the period/year	13,758	12,706	21,763	94,964
Earnings per share attributable to owners of the Company				
- Basic (sen)	1.02	0.32	1.71	3.80
- Diluted (sen)	1.02	0.32	1.71	3.80

**(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 2020)**

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Financial Position**

As at 31 March 2021

	As At 31 March 2021 (Unaudited) RM'000	As At 30 June 2020 (Restated) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	249,837	224,580
Investment properties	875,829	856,284
Investment in an associate	-	102,716
Investment in jointly control entity	816	816
Other investment	6,000	-
Land held for property development	527,375	517,519
Intangible assets	6,356	6,375
Goodwill	135,039	-
Bearer plants	167,939	-
Biological assets	5,767	-
Right-of-use assets	156,827	10,678
Trade and other receivables	5,136	5,132
Concession assets	6,559,236	5,657,254
Deferred tax assets	16,437	18,004
Performance deposits	50,000	-
	<u>8,762,594</u>	<u>7,399,358</u>
<b>Current assets</b>		
Contract assets	9,956	30,969
Contract costs	2,275	3,441
Property development costs	329,965	333,289
Trade and other receivables	214,534	210,425
Inventories	9,538	474
Biological assets	2,522	-
Current tax assets	52,726	31,162
Investment funds	1,101,662	1,591,322
Short term deposits	244,336	562,270
Cash and bank balances	178,972	270,378
	<u>2,146,486</u>	<u>3,033,730</u>
<b>TOTAL ASSETS</b>	<u><u>10,909,080</u></u>	<u><u>10,433,088</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,138,871	1,117,961
Reserves	1,376,318	1,347,437
	<u>2,515,189</u>	<u>2,465,398</u>
Capital and reserves attributable to equity holders of the Company	2,515,189	2,465,398
<b>Non-controlling interests</b>	<u>443,525</u>	<u>340,187</u>
<b>Total equity</b>	<u><u>2,958,714</u></u>	<u><u>2,805,585</u></u>
<b>Non-current liabilities</b>		
Hire purchase liabilities	50,740	4,594
Bank term loans	283,879	186,558
Medium term notes	5,345,129	5,380,483
Reimbursable interest assistance	299,667	286,577
Deferred income	277,840	284,365
Provision for heavy repairs	10,547	8,601
Lease Liabilities	8,683	7,785
Deferred tax liabilities	311,297	267,570
	<u>6,587,782</u>	<u>6,426,533</u>
<b>Current liabilities</b>		
Contract liabilities	1,845	3,585
Trade and other payables	521,149	568,118
Hire purchase liabilities	15,300	4,347
Lease Liabilities	5,336	3,249
Bank borrowings	711,200	570,858
Medium term notes	80,000	50,000
Current tax liabilities	27,754	813
	<u>1,362,584</u>	<u>1,200,970</u>
<b>Total liabilities</b>	<u><u>7,950,366</u></u>	<u><u>7,627,503</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>10,909,080</u></u>	<u><u>10,433,088</u></u>
Net assets per share attributable to owners of the Company (RM)	<u>0.9330</u>	<u>0.9286</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 2020)

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Changes in Equity  
For The Financial Year Ended 31 December 2020**

	Attributable to Equity Holders of the parent					Non-controlling Interest	Total Equity			
	----- Non-distributable -----				Distributable			Sub-total	RM'000	RM'000
	Share capital RM'000	Translation reserve RM'000	Asset revaluation reserve RM'000	Share option reserve RM'000	Retained Earnings RM'000					
<b>At 1 July 2020 (as previously stated)</b>	1,117,961	-	82,453	-	1,273,212	2,473,626	340,187	2,813,813		
Prior year adjustments	-	-	-	-	(8,228)	(8,228)	-	(8,228)		
<b>At 1 July 2020 (restated)</b>	1,117,961	-	82,453	-	1,264,984	2,465,398	340,187	2,805,585		
Total comprehensive income/(loss) for the year	-	-	-	-	46,052	46,052	(24,289)	21,763		
Acquisition of subsidiaries	-	(867)	-	-	(2,813)	(3,680)	125,992	122,312		
Dividend paid	-	-	-	-	(13,491)	(13,491)	1,635	(11,856)		
Issuance of shares pursuant to private placement	20,910	-	-	-	-	20,910	-	20,910		
<b>At 31 March 2021 (Unaudited)</b>	<b>1,138,871</b>	<b>(867)</b>	<b>82,453</b>	<b>-</b>	<b>1,294,732</b>	<b>2,515,189</b>	<b>443,525</b>	<b>2,958,714</b>		
<b>At 1 July 2019 (as previously stated)</b>	1,117,961	-	82,453	22,622	1,229,044	2,452,080	358,150	2,810,230		
Prior year adjustments	-	-	-	-	(8,206)	(8,206)	-	8,206		
<b>At 1 July 2019 (restated)</b>	1,117,961	-	82,453	22,622	1,220,838	2,443,874	358,150	2,802,024		
Total comprehensive income/(loss) for the year	-	-	-	-	100,784	100,784	(5,820)	94,964		
Expiry of share option reserve (Note 1)	-	-	-	(22,622)	22,622	-	-	-		
Dividend paid	-	-	-	-	(26,548)	(26,548)	-	(26,548)		
Issuance of shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	1,815	1,815		
Share of prior year comprehensive loss to non-controlling interest	-	-	-	-	558	558	(558)	-		
<b>At 31 March 2020 (unaudited)</b>	<b>1,117,961</b>	<b>-</b>	<b>82,453</b>	<b>-</b>	<b>1,318,254</b>	<b>2,518,668</b>	<b>353,587</b>	<b>2,872,255</b>		

**Note 1: On March 2017, the Company granted Employees' Share Option Scheme ("ESOS") at an exercise price of RM1.30 per share. ESOS expired on 25 September 2019.**

**(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 2020)**

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Cash Flows  
For The Financial Year Ended 31 March 2021**

	For The Financial Year Ended	
	31 March 2021 (Unaudited) RM'000	31 March 2020 (Unaudited) RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	37,206	135,881
Adjustment for:		
Non-cash items	18,328	55,974
Non-operating items	7	(132)
Net interest expense	133,867	106,179
Operating profit before working capital changes	189,408	297,902
Changes in property development costs	14,150	204,547
Changes in inventories	(1,995)	(227,551)
Changes in receivables	(45,197)	(46,338)
Changes in contract assets / liability	19,915	70,346
Changes in payables	(117,317)	(53,271)
Cash generated from operating activities	58,964	245,635
Interest received	10,266	30,880
Interest paid	(144,133)	(137,059)
Tax paid	(13,843)	(76,048)
Net cash generated from operating activities	(88,746)	63,408
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	51,379	(89,869)
Purchase of investment properties	(6,601)	(1,984)
Net redemptions of investment funds	510,138	589,598
Acquisition of shares in associate, net of cash	-	(1,155)
Acquisition of shares in subsidiary, net of cash	(180,812)	-
Addition to land held for property development	(9,856)	(7,653)
Addition to concession assets	(658,118)	(694,586)
Additions of bearer plant	(1,851)	-
Additions of biological assets	(284)	-
Dividend received	17,932	-
Proceeds from disposal of property, plant and equipment	1,327	1,541
Placement / (Withdrawal) in designated bank account	1,229	56,514
Withdrawal/(placement) of short term deposits	326,696	43,981
Net cash (used in)/generated from investing activities	51,179	(103,613)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	263,609	32,043
Dividend paid	(13,491)	(26,548)
Repayment of bank borrowings	(190,564)	(250,239)
Repayment of profit element on IMTNs	(218,771)	(169,057)
Repayment of principle	(50,000)	(20,000)
Proceeds from private placement	20,910	-
Proceeds from issue of shares by a subsidiary	137,007	1,575
Payment of hire purchase liabilities	(7,081)	(4,867)
Payment of hire purchase term charges	1,592	(1,034)
Payment of lease liability	(7,284)	-
Payment of government support loan	-	(5,768)
Net cash generated from/(used in) financing activities	(64,073)	(443,895)
Net changes in cash and cash equivalents	(101,639)	(484,100)
Cash and cash equivalents at the beginning of the financial period	243,177	738,179
Cash and cash equivalents at end of financial period	141,538	254,079
Represented by:		
Cash and bank balances	178,972	289,870
Bank overdrafts	(34,241)	(22,855)
Designated bank accounts	(3,193)	(12,936)
	141,538	254,079

(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 2020)