

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For The Financial Year Ended 30 June 2021**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 30 June 2021 RM'000	Preceding Year Corresponding Quarter (Restated) 30 June 2020 RM'000	Current Year To-date (Unaudited) 30 June 2021 RM'000	Preceding Year Corresponding Period (Restated) 30 June 2020 RM'000
Continuing operations				
Revenue	376,168	192,808	1,353,395	1,268,281
Cost of sales	(218,321)	(152,033)	(970,410)	(993,407)
Gross profit	157,847	40,775	382,985	274,874
Other income	26,491	1,676	39,176	96,748
Administrative and general expenses	(103,518)	(47,691)	(170,267)	(134,671)
Results from operating activities	80,820	(5,240)	251,894	236,951
Interest income	836	-	11,101	30,634
Interest expense	(54,938)	(38,093)	(199,071)	(174,906)
Negative goodwill	59,883	-	59,883	-
Share of result of associate	1,752	(2,845)	1,752	(2,788)
Share of result of joint venture	(816)	816	(816)	816
Profit / (loss) before tax	87,537	(45,362)	124,743	90,707
Taxation	(89,855)	(21,047)	(105,298)	(61,964)
Profit for the period/year	(2,318)	(66,409)	19,445	28,743
Other comprehensive income, net of tax	-	-	1	-
Total comprehensive income for the period/year	(2,318)	(66,409)	19,446	28,743
Profit for the period/year attributable to :-				
- Owners of the Company	(2,658)	(53,524)	43,394	47,448
- Non-controlling interest	340	(12,885)	(23,949)	(18,705)
Profit for the period/year	(2,318)	(66,409)	19,445	28,743
Total comprehensive income for the period/year attributable to :-				
- Owners of the Company	(2,658)	(53,524)	43,395	47,448
- Non-controlling interest	340	(12,885)	(23,949)	(18,705)
Total comprehensive income for the period/year	(2,318)	(66,409)	19,446	28,743
Earnings per share attributable to owners of the Company				
- Basic (sen)	(0.10)	(2.02)	1.62	1.79
- Diluted (sen)	(0.10)	(2.02)	1.62	1.79

(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 30 June 2021**

	As At 30 June 2021 (Unaudited) RM'000	As At 30 June 2020 (Restated) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	242,143	224,580
Investment properties	850,583	856,284
Investment in an associate	3,581	102,716
Investment in jointly control entity	-	816
Other investment	6,371	-
Land held for property development	528,037	517,519
Intangible assets	17,922	6,375
Bearer plants	329,628	-
Biological assets	6,708	-
Right-of-use assets	265,576	10,678
Trade and other receivables	18,656	5,133
Concession assets	6,810,302	5,657,254
Deferred tax assets	21,125	17,942
Performance deposits	50,000	-
	<u>9,150,632</u>	<u>7,399,297</u>
Current assets		
Contract assets	73,587	30,969
Contract costs	2,502	4,070
Property development costs	117,409	332,388
Trade and other receivables	188,724	210,426
Inventories	223,654	474
Biological assets	3,416	-
Current tax assets	25,839	31,162
Investment funds	988,888	1,591,322
Short term deposits	232,645	562,270
Cash and bank balances	187,407	270,378
	<u>2,044,071</u>	<u>3,033,459</u>
TOTAL ASSETS	<u><u>11,194,703</u></u>	<u><u>10,432,756</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	1,138,871	1,117,961
Reserves	1,394,512	1,347,105
Capital and reserves attributable to equity holders of the Company	<u>2,533,383</u>	<u>2,465,066</u>
Non-controlling interests	<u>442,599</u>	<u>340,187</u>
Total equity	<u>2,975,982</u>	<u>2,805,253</u>
Non-current liabilities		
Hire purchase liabilities	46,942	4,594
Bank term loans	407,793	186,558
Medium term notes	5,349,370	5,380,483
Reimbursable interest assistance	304,162	286,577
Deferred income	275,534	284,365
Provision for heavy repairs	10,912	8,601
Lease Liabilities	8,912	7,785
Deferred tax liabilities	439,167	267,570
	<u>6,842,792</u>	<u>6,426,533</u>
Current liabilities		
Contract liabilities	-	3,585
Trade and other payables	674,091	568,118
Hire purchase liabilities	15,054	4,347
Lease Liabilities	4,921	3,249
Bank borrowings	569,901	570,858
Medium term notes	80,000	50,000
Current tax liabilities	31,962	813
	<u>1,375,929</u>	<u>1,200,970</u>
Total liabilities	<u>8,218,721</u>	<u>7,627,503</u>
TOTAL EQUITY AND LIABILITIES	<u><u>11,194,703</u></u>	<u><u>10,432,756</u></u>
Net assets per share attributable to owners of the Company (RM)	<u>0.9397</u>	<u>0.9285</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 30 June 2021**

	Attributable to Equity Holders of the parent					Non-controlling Interest	Total Equity	
	----- Non-distributable -----			Distributable				
	Share capital RM'000	Translation reserve RM'000	Asset revaluation reserve RM'000	Share option reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	RM'000	
At 1 July 2020 (as previously stated)	1,117,961	-	82,453	-	1,273,212	2,473,626	340,187	2,813,813
Prior year adjustments	-	-	-	-	(8,560)	(8,560)	-	(8,560)
At 1 July 2020 (restated)	1,117,961	-	82,453	-	1,264,652	2,465,066	340,187	2,805,253
Total comprehensive income/(loss) for the year	-	1	-	-	43,394	43,395	(23,949)	19,446
Acquisition of a subsidiary company	-	-	-	-	-	-	198,439	198,439
Arising from increase in equity interests in subsidiaries	-	-	-	-	15,111	15,111	(106,070)	(90,959)
Dividend paid	-	-	-	-	(13,479)	(13,479)	-	(13,479)
Dividend paid by a subsidiary to non-controlling interest	-	-	-	-	-	-	(12)	(12)
Issuance of shares by a subsidiary to non-controlling interest	-	-	-	-	2,380	2,380	34,004	36,384
Issuance of shares pursuant to private placement	20,910	-	-	-	-	20,910	-	20,910
At 30 June 2021 (Unaudited)	1,138,871	1	82,453	-	1,312,058	2,533,383	442,599	2,975,982
At 1 July 2019 (as previously stated)	1,117,961	-	82,453	22,622	1,229,044	2,452,080	358,149	2,810,229
Prior year adjustments	-	-	-	-	(8,986)	(8,986)	-	(8,986)
At 1 July 2019 (restated)	1,117,961	-	82,453	22,622	1,220,058	2,443,094	358,149	2,801,243
Total comprehensive income/(loss) for the year	-	-	-	-	47,448	47,448	(18,705)	28,743
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	-	-	-	-	1,072	1,072	503	1,575
Acquisition of a subsidiary company	-	-	-	-	-	-	240	240
At 30 June 2020	1,117,961	-	82,453	-	1,264,652	2,465,066	340,187	2,805,253

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 30 June 2021**

	For The Financial Year Ended	
	30 June 2021 (Unaudited) RM'000	30 June 2020 (Unaudited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	124,743	91,013
Adjustment for:		
Non-cash items	154,516	36,339
Non-operating items	(563)	2,948
Net interest expense	140,788	99,536
Operating profit before working capital changes	419,484	229,836
Changes in property development costs	238,058	2,681
Changes in inventories	(240,424)	(143)
Changes in receivables	171,451	(5,131)
Changes in contract assets / liability	(349,359)	55,883
Changes in payables	8,139	(111,982)
Cash generated from operating activities	247,349	171,144
Interest received	67	15,386
Interest paid	(16,626)	(2,527)
Tax paid	(33,675)	(82,872)
Net cash generated from operating activities	197,115	101,131
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(22,958)	(111,724)
Purchase of investment properties	(21,479)	(134,158)
Net redemptions of investment funds	602,645	756,244
Acquisition of shares in associate, net of cash	(3,581)	-
Acquisition of shares in subsidiary, net of cash	(61,846)	-
Addition to land held for property development	(10,920)	(9,891)
Addition to concession assets	(483,435)	(624,012)
Additions of bearer plant	(12,049)	-
Additions of biological assets	(827)	-
Dividend received	-	-
Interest received	12,962	-
Proceeds from disposal of property, plant and equipment	1,964	1,918
Subscription of additional shares in associates	-	881
Subscription of additional shares in subsidiary	(90,959)	-
Subscription of additional shares by a subsidiary to NCI	36,384	-
Subscription of redeemable preference shares	(6,000)	-
Placement / (Withdrawal) in designated bank account	-	56,514
Withdrawal/(placement) of short term deposits	(1,843)	142,238
Advances to a joint venture	(1,287)	-
Acquisition of investment in warrant	(1,133)	-
Advances to associate company	(17,387)	-
Net cash (used in)/generated from investing activities	(81,749)	78,010
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	298,156	67,944
Dividend paid	(13,491)	(26,548)
Interest paid	(74,257)	(191,075)
Repayment of bank borrowings	(194,585)	(293,469)
Repayment of profit element on IMTNs	(326,604)	(234,026)
Proceeds from private placement	36,275	-
Proceeds from issue of shares	20,910	1,257
Proceed from warrants exercised	10,109	-
Payment of hire purchase liabilities	43,391	(6,554)
Payment of hire purchase term charges	(551)	(265)
Payment of lease liability	(2,219)	-
Placement in fixed deposit held as security value	(2,103)	-
Net cash generated from/(used in) financing activities	(204,969)	(682,736)
Net changes in cash and cash equivalents	(89,603)	(503,595)
Cash and cash equivalents at the beginning of the financial period	234,583	738,178
Cash and cash equivalents at end of financial period	144,980	234,583
Represented by:		
Cash and bank balances	187,407	270,378
Bank overdrafts	(39,240)	(22,859)
Designated bank accounts	(3,187)	(12,936)
	144,980	234,583

(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)