

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income  
For The Financial Period Ended 31 December 2021**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 31 December 2021 RM'000	Preceding Year Corresponding Quarter 31 December 2020 RM'000	Current Year To-date (Unaudited) 31 December 2021 RM'000	Preceding Year Corresponding Period 31 December 2020 RM'000
<b>Continuing operations</b>				
Revenue	235,968	358,948	415,828	672,716
Cost of sales	(155,325)	(289,043)	(273,369)	(528,041)
<b>Gross profit</b>	80,643	69,905	142,459	144,675
Other income	7,960	3,223	10,171	8,630
Administrative and general expenses	(24,290)	(24,126)	(46,985)	(44,604)
<b>Results from operating activities</b>	64,313	49,002	105,645	108,701
Interest income	1,391	3,705	3,575	6,167
Interest expense	(42,999)	(42,517)	(90,941)	(90,886)
Share of result of associate	-	(922)	-	-
Profit before tax	22,705	9,268	18,279	23,982
Taxation	(7,889)	(7,564)	(14,366)	(15,977)
Profit for the period / year	14,816	1,704	3,913	8,005
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period / year	14,816	1,704	3,913	8,005
Profit / (loss) for the period / year attributable to :-				
- Owners of the Company	12,898	7,644	6,790	18,508
- Non-controlling interest	1,918	(5,940)	(2,877)	(10,503)
Profit for the period/year	14,816	1,704	3,913	8,005
Total comprehensive income for the period/year attributable to :-				
- Owners of the Company	12,898	7,644	6,790	18,508
- Non-controlling interest	1,918	(5,940)	(2,877)	(10,503)
Total comprehensive income for the period/year	14,816	1,704	3,913	8,005
Earnings per share attributable to owners of the Company				
- Basic (sen)	0.48	0.28	0.25	0.69
- Diluted (sen)	0.48	0.28	0.25	0.69

(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 2021)

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Financial Position  
As at 31 December 2021**

	<b>As At 31 December 2021 (Unaudited) RM'000</b>	<b>As At 30 June 2021 (Audited) RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	241,286	240,540
Investment properties	850,861	851,511
Right-of-use assets	264,292	267,177
Land held for property development	528,440	528,036
Concession assets	7,151,556	6,810,302
Bearer plants	352,442	359,628
Biological assets	6,852	6,708
Intangible assets	17,974	17,922
Investment in an associate	3,579	3,581
Other investment	6,371	6,371
Performance deposits	50,000	50,000
Trade and other receivables	18,589	18,656
Deferred tax assets	21,125	21,125
	9,513,367	9,181,557
<b>Current assets</b>		
Inventories	222,402	223,656
Biological assets	2,836	3,415
Contract assets	78,204	73,587
Contract costs	2,642	2,502
Property development costs	117,580	117,409
Trade and other receivables	283,892	180,734
Current tax assets	26,656	25,839
Investment funds	763,513	988,888
Short term deposits	214,268	232,645
Cash and bank balances	78,570	187,407
	1,790,563	2,036,082
<b>TOTAL ASSETS</b>	<b>11,303,930</b>	<b>11,217,639</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,138,871	1,138,871
Reserves	1,401,302	1,394,512
Equity attributable to owners of the Company	2,540,173	2,533,383
<b>Non-controlling interests</b>	449,439	452,316
<b>Total equity</b>	<b>2,989,612</b>	<b>2,985,699</b>
<b>Non-current liabilities</b>		
Lease Liabilities	9,337	12,258
Bank term loans	432,720	451,201
Medium term notes	5,266,042	5,367,723
Reimbursable interest assistance	313,355	304,162
Deferred income	270,717	275,534
Provision for heavy repairs	12,246	10,912
Deferred tax liabilities	449,345	442,026
	6,753,762	6,863,816
<b>Current liabilities</b>		
Contract liabilities	1,992	-
Trade and other payables	820,789	666,148
Lease Liabilities	13,152	7,308
Bank borrowings	594,038	582,673
Medium term notes	120,000	80,000
Current tax liabilities	10,585	31,995
	1,560,556	1,368,124
<b>Total liabilities</b>	<b>8,314,318</b>	<b>8,231,940</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,303,930</b>	<b>11,217,639</b>
Net assets per share attributable to owners of the Company (RM)	0.94	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 2021)

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Changes in Equity  
For The Financial Year Period 31 December 2021**

	Attributable to Equity Holders of the parent					Non-controlling Interest	Total Equity	
	----- Non-distributable -----			Distributable				
	Share capital RM'000	Warrant reserve RM'000	Translation reserve RM'000	Asset revaluation reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	RM'000	
<b>At 1 July 2021</b>	1,138,871	-	1	82,453	1,312,058	2,533,383	452,316	2,985,699
Total comprehensive income/(loss) for the year	-	-	-	-	6,790	6,790	(2,877)	3,913
<b>At 31 December 2021 (Unaudited)</b>	<b>1,138,871</b>	<b>-</b>	<b>1</b>	<b>82,453</b>	<b>1,318,848</b>	<b>2,540,173</b>	<b>449,439</b>	<b>2,989,612</b>
<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
<b>Prior year adjustments</b>	-	-	-	-	(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	-	-	-	-	18,508	18,508	(10,503)	8,005
Acquisition of subsidiaries	-	23,638	643	-	(3,053)	21,228	68,489	89,717
Dividend paid	-	-	-	-	(13,479)	(13,479)	1,635	(11,844)
Issuance of shares pursuant to private placement	20,910	-	-	-	-	20,910	-	20,910
<b>At 31 December 2020 (Unaudited)</b>	<b>1,138,871</b>	<b>23,638</b>	<b>643</b>	<b>82,453</b>	<b>1,266,960</b>	<b>2,512,565</b>	<b>399,808</b>	<b>2,912,373</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 2021)

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

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

	For The Financial Period Ended	
	31 December 2021 (Unaudited) RM'000	31 December 2020 (Unaudited) RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	18,279	23,982
Adjustment for:		
Non-cash items	46,949	17,098
Non-operating items	5,712	(583)
Net interest expense	87,366	84,719
Operating profit before working capital changes	158,306	125,216
Changes in property development costs	(171)	8,809
Changes in inventories	1,254	4,495
Changes in receivables	(75,857)	9,186
Changes in contract assets / liability	(11,958)	(39,145)
Changes in payables	154,641	(101,181)
Cash generated from operating activities	226,215	7,380
Interest received	3,575	6,167
Interest paid	(90,941)	(90,886)
Tax paid	(22,586)	(15,111)
Net cash generated from / (used in) operating activities	116,263	(92,450)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,956)	51,333
Purchase of investment properties	(254)	(6,141)
Net redemptions of investment funds	233,366	336,053
Acquisition of shares in subsidiary, net of cash	-	(156,184)
Addition to land held for property development	(404)	(7,191)
Addition to concession assets	(231,074)	(512,342)
Additions of bearer plant	(1,955)	(901)
Additions of biological assets	(148)	(219)
Dividend received	-	12,911
Proceeds from disposal of property, plant and equipment	516	1,283
Placement / (Withdrawal) in designated bank account	(30)	786
Withdrawal/(placement) of short term deposits	18,377	280,472
Net cash generated from / (used in) investing activities	16,438	(140)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	138,902	160,123
Repayment of bank borrowings	(137,523)	(67,423)
Repayment of profit element on IMTNs	(163,827)	(92,755)
Repayment of principle	(80,000)	(50,000)
Proceeds from private placement	-	20,910
Payment of hire purchase liabilities	(1,442)	(2,778)
Payment of hire purchase term charges	(56)	397
Payment of rental lease liability	-	(7,538)
Net cash used in financing activities	(243,946)	(39,064)
Net changes in cash and cash equivalents	(111,245)	(131,654)
Cash and cash equivalents at the beginning of the financial period	143,585	243,177
Cash and cash equivalents at end of financial period	32,340	111,523
Represented by:		
Cash and bank balances	78,570	130,785
Bank overdrafts	(38,784)	(15,626)
Designated bank accounts	(7,446)	(3,636)
	32,340	111,523

(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 2021)