

EKOVEST BERHAD
(Company No: 132493-D)

Condensed Consolidated Statement of Comprehensive Income
For the financial year ended 30 June 2017

	Current 3 months ended 30 June		Cumulative 12 months ended 30 June	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Continuing operations				
Revenue	318,453	291,072	1,088,709	793,582
Cost of sales	(219,482)	(231,913)	(699,997)	(594,283)
Gross profit	98,971	59,159	388,712	199,299
Other income	12,885	2,531	16,303	5,369
Fair value gain on investment properties	1,604	123,014	1,604	123,014
Administrative expenses	(33,035)	(6,822)	(79,104)	(45,197)
Results from operating activities	80,425	177,882	327,515	282,485
Interest income	6,074	585	8,953	3,251
Interest expense	(35,664)	(19,705)	(132,126)	(94,785)
Share Option Expense (Note 1)	50,835	158,762	204,342	190,951
	-	-	(22,622)	-
Profit before tax	50,835	158,762	181,720	190,951
Taxation	(30,102)	(23,258)	(68,479)	(35,345)
Profit for the financial period	20,733	135,504	113,241	155,606
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	20,733	135,504	113,241	155,606
Profit for the financial period attributable to :-				
- Owners of the parent	18,417	136,173	110,602	155,412
- Non-controlling interest	2,316	(669)	2,639	194
Profit for the financial period	20,733	135,504	113,241	155,606
Total comprehensive income for the financial period attributable to :-				
- Owners of the parent	18,417	136,173	110,602	155,412
- Non-controlling interest	2,316	(669)	2,639	194
Total comprehensive income for the financial period	20,733	135,504	113,241	155,606
Earnings per share attributable to equity holders of the parent (Note 2)				
- Basic (sen)	0.86	6.37	5.17	7.27
- Diluted (sen)	0.86	6.37	5.17	7.27

Remark :

Note 1: One-off expense pursuant to the granting of the Employees' Share Option Scheme ("ESOS") on 9 March 2017

Note 2 : The earnings per share have been adjusted to reflect the completion of the Proposed Share Split involving the subdivision of every 2 existing ordinary shares into 5 ordinary shares

(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 2016)

EKOVEST BERHAD
(Company No: 132493-D)

Condensed Consolidated Statement of Financial Position
As At 30 June 2017

	As At 30 June 2017 (Unaudited) RM'000	As At 30 June 2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	64,275	67,290
Investment properties	413,411	366,420
Land held for development	218,643	121,727
Concession assets	3,184,694	2,388,462
Deferred tax assets	8,025	2,554
	3,889,048	2,946,453
Current assets		
Gross amount due from customers	132,043	87,883
Property development costs	260,845	169,062
Trade and other receivables	423,088	142,406
Accrued billings	94,122	41,034
Current tax assets	916	4,407
Investment funds	3,945,318	410,600
Short term deposits	395,891	58,660
Cash and bank balances	210,480	130,922
	5,462,703	1,044,974
Investment property held for sale	-	260
	5,462,703	1,045,234
TOTAL ASSETS	9,351,751	3,991,687
EQUITY AND LIABILITIES		
Equity		
Share capital	427,840	427,724
Reserves	1,488,570	889,414
Capital and reserves attributable to equity holders of the Company	1,916,410	1,317,138
Non-controlling interests	382,723	69
Total equity	2,299,133	1,317,207
Non-current liabilities		
Hire purchase liabilities	9,585	11,551
Bank term loans	155,073	148,390
Islamic medium term notes	5,344,352	1,715,057
Medium term notes	22,795	24,349
Provision for heavy repairs	2,566	2,492
Deferred tax liabilities	211,671	204,140
	5,746,042	2,105,979
Current liabilities		
Trade and other payables	410,058	271,358
Hire purchase liabilities	6,411	5,418
Bank borrowings	847,191	289,024
Medium term notes	12,128	-
Current tax liabilities	30,788	2,701
	1,306,576	568,501
Total liabilities	7,052,618	2,674,480
TOTAL EQUITY AND LIABILITIES	9,351,751	3,991,687
Net assets per share attributable to equity holders of the Company (RM)	0.90	0.62 (Note 1)

Remark (Note 1) :

Net assets per share has been adjusted to reflect the completion of the Proposed Share Split involving the subdivision of every 2 existing ordinary shares into 5 ordinary shares

(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 2016)

EKOVEST BERHAD
(Company No: 132493-D)

Condensed Consolidated Statement of Changes in Equity
For the financial year ended 30 June 2017

	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	Share option reserve RM'000	Asset revaluation reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	RM'000	RM'000
At 1 July 2016	427,724	367,806	40,328	-	82,453	398,827	1,317,138	69	1,317,207
Restatement (Refer to Note B14)	-	(40,328)	-	-	-	40,328	-	-	-
Total comprehensive income for the period	-	-	-	-	-	110,602	110,602	2,639	113,241
Issuance of share capital	-	120	-	-	-	-	120	-	120
Disposal of 40% Shareholdings in a Subsidiary	-	-	-	-	-	705,319	705,319	380,015	1,085,334
Warrant exercise	116	-	77	-	-	-	193	-	193
Share Option Reserve	-	-	-	22,622	-	-	22,622	-	22,622
Dividend paid	-	-	-	-	-	(239,584)	(239,584)	-	(239,584)
At 30 June 2017	427,840	327,598	40,405	22,622	82,453	1,015,492	1,916,410	382,723	2,299,133
At 1 July 2015	427,724	367,806	40,328	-	82,453	264,132	1,182,443	4,693	1,187,136
Restatement (Refer to Note B14)	-	(40,328)	-	-	-	40,328	-	-	-
Total comprehensive income for the period	-	-	-	-	-	155,412	155,412	194	155,606
Issuance of shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	-	74	74
Acquisition of additional equity interest in subsidiary companies	-	-	-	-	-	(3,608)	(3,608)	(4,892)	(8,500)
Dividend paid	-	-	-	-	-	(17,109)	(17,109)	-	(17,109)
At 30 June 2016	427,724	327,478	40,328	-	82,453	439,155	1,317,138	69	1,317,207

(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 2016)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Cash Flows
For The Financial Year Ended 30 June 2017**

	For The Financial Year Ended	
	30 June 2017	30 June 2016
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	181,720	190,951
Adjustment for:		
Non-cash items	65,293	15,728
Non-operating items	-	(124,204)
Net interest (income)/expense	123,173	91,624
Operating profit before working capital changes	370,186	174,099
Changes in receivables	(191,338)	(63,167)
Changes in payables	151,375	121,080
Cash generated from operating activities	330,223	232,012
Interest received	8,953	28,503
Interest paid	(131,191)	(129,924)
Tax paid	(35,567)	(13,425)
Net cash from/(used in) operating activities	172,418	117,166
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,433)	(7,724)
Acquisition of additional equity interest in subsidiary company	-	(8,500)
Purchase of investment properties	(2,425)	(9,192)
Property development expenditure incurred	(136,089)	(55,957)
Development cost incurred on land held for property development	(96,916)	(54,232)
(Purchase) / Disposal of investment funds	(3,534,717)	617,468
Payment for concession assets	(807,326)	(564,678)
Proceeds from disposal of property, plant and equipment		239
Proceeds from disposal of investment property	-	1,359
Proceeds from disposal of 40% equity in Subsidiary	921,000	-
Proceeds from exercise of warrants	193	-
Withdrawal/(Placement) of fixed deposits	(337,230)	35,494
Net cash used in investing activities	(4,001,943)	(45,723)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares by a subsidiary to non-controlling interest	-	74
(Payment) / Drawdown of bank borrowings	558,139	(1,181)
Proceeds from issuance of Islamic medium term notes	3,596,533	24,349
Payment of hire purchase liabilities	(6,568)	(4,924)
Payment of hire purchase term charges	(935)	(474)
Dividend paid	(239,584)	(17,109)
Net cash from financing activities	3,907,585	735
Interest income in the preceding quarter has been capitalised.		
Net changes in cash and cash equivalents	78,060	72,178
Cash and cash equivalents at the beginning of the financial period	88,593	16,415
Cash and cash equivalents at end of financial period	166,653	88,593

(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 2016)