

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For The Financial Period Ended 31 March 2022**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 31 March 2022 RM'000	Preceding Year Corresponding Quarter 31 March 2021 RM'000	Current Year To-date (Unaudited) 31 March 2022 RM'000	Preceding Year Corresponding Period 31 March 2021 RM'000
Continuing operations				
Revenue	168,282	304,511	584,110	977,227
Fair value (loss)/gain in biological assets	-	1,090	-	(106)
Cost of sales	(109,280)	(225,138)	(382,649)	(756,851)
Gross profit	59,002	80,463	201,461	220,270
Other income	9,111	4,055	19,282	12,685
Administrative and general expenses	(33,547)	(22,145)	(80,532)	(61,881)
Results from operating activities	34,566	62,373	140,211	171,074
Interest income	3,340	4,098	6,915	10,265
Interest expense	(53,741)	(53,247)	(144,682)	(144,133)
Share of result of associate	-	-	-	-
Profit / (loss) before tax	(15,835)	13,224	2,444	37,206
Taxation	3,663	534	(10,703)	(15,443)
Profit / (loss) for the period / year	(12,172)	13,758	(8,259)	21,763
Other comprehensive income, net of tax	2	-	2	-
Total comprehensive income for the period / year	(12,170)	13,758	(8,257)	21,763
Profit / (loss) for the period / year attributable to :-				
- Owners of the Company	(7,959)	27,544	(1,169)	46,052
- Non-controlling interest	(4,213)	(13,786)	(7,090)	(24,289)
Profit for the period/year	(12,172)	13,758	(8,259)	21,763
Total comprehensive income for the period/year attributable to :-				
- Owners of the Company	(7,957)	27,544	(1,167)	46,052
- Non-controlling interest	(4,213)	(13,786)	(7,090)	(24,289)
Total comprehensive income for the period/year	(12,170)	13,758	(8,257)	21,763
Earnings per share attributable to owners of the Company				
- Basic (sen)	(0.30)	1.02	(0.04)	1.71
- Diluted (sen)	(0.30)	1.02	(0.04)	1.71

(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 March 2022**

	As At 31 March 2022 (Unaudited) RM'000	As At 30 June 2021 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	239,009	240,540
Investment properties	852,166	851,511
Right-of-use assets	263,397	267,177
Land held for property development	528,652	528,036
Concession assets	7,237,762	6,810,302
Bearer plants	350,179	359,628
Biological assets	6,918	6,708
Intangible assets	17,974	17,922
Investment in an associate	3,603	3,581
Other investment	6,371	6,371
Performance deposits	50,000	50,000
Trade and other receivables	17,495	18,656
Deferred tax assets	21,125	21,125
	9,594,651	9,181,557
Current assets		
Inventories	212,827	223,656
Biological assets	4,241	3,415
Contract assets	75,477	73,587
Contract costs	2,642	2,502
Property development costs	117,712	117,409
Trade and other receivables	149,525	180,734
Current tax assets	25,506	25,839
Investment funds	685,831	988,888
Short term deposits	172,920	232,645
Cash and bank balances	78,855	187,407
	1,525,536	2,036,082
TOTAL ASSETS	11,120,187	11,217,639
EQUITY AND LIABILITIES		
Equity		
Share capital	1,138,871	1,138,871
Reserves	1,393,345	1,394,512
Equity attributable to owners of the Company	2,532,216	2,533,383
Non-controlling interests	446,503	452,316
Total equity	2,978,719	2,985,699
Non-current liabilities		
Lease Liabilities	8,179	12,258
Bank term loans	416,925	451,201
Medium term notes	5,432,392	5,367,723
Reimbursable interest assistance	318,056	304,162
Deferred income	268,205	275,534
Provision for heavy repairs	12,913	10,912
Deferred tax liabilities	445,330	442,026
	6,902,000	6,863,816
Current liabilities		
Contract liabilities	-	-
Trade and other payables	554,876	666,148
Lease Liabilities	7,365	7,308
Bank borrowings	556,741	582,673
Medium term notes	120,000	80,000
Current tax liabilities	486	31,995
	1,239,468	1,368,124
Total liabilities	8,141,468	8,231,940
TOTAL EQUITY AND LIABILITIES	11,120,187	11,217,639
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 March 2022**

	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	
At 1 July 2021	1,138,871	-	1	82,453	1,312,058	2,533,383	452,316	2,985,699
Total comprehensive income/(loss) for the year	-	-	2	-	(1,169)	(1,167)	(7,090)	(8,257)
Acquisition of subsidiaries	-	-	-	-	-	-	1,277	1,277
At 31 March 2022 (Unaudited)	1,138,871	-	3	82,453	1,310,889	2,532,216	446,503	2,978,719
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	-	-	-	-	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
At 31 March 2021 (Unaudited)	1,138,871	-	(867)	82,453	1,294,400	2,514,857	443,525	2,958,382

(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 March 2022**

	For The Financial Period Ended	
	31 March 2022 (Unaudited) RM'000	31 March 2021 (Unaudited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,444	37,206
Adjustment for:		
Non-cash items	46,805	18,328
Non-operating items	(210)	7
Net interest expense	140,329	133,867
Operating profit before working capital changes	189,368	189,408
Changes in property development costs	(919)	14,150
Changes in inventories	10,827	(1,995)
Changes in receivables	32,432	(45,197)
Changes in payables	(59,624)	(131,739)
Changes in contract assets / liability	(1,952)	19,915
Cash generated from operating activities	170,132	44,542
Interest received	509	10,266
Interest paid	-	-
Tax paid	(41,317)	(13,843)
Tax refund	2,732	-
Net cash generated from / (used in) operating activities	132,056	40,965
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(6,076)	51,379
Purchase of investment properties	(655)	(6,601)
Net redemptions of investment funds	314,545	510,138
Acquisition of shares in subsidiary, net of cash	(52)	(180,812)
Addition to land held for property development	(724)	(9,856)
Addition to concession assets	(283,938)	(755,991)
Additions of bearer plant	(2,477)	(1,851)
Additions of biological assets	(192)	(284)
Dividend received	-	17,932
Interest received	2,352	-
Proceeds from disposal of property, plant and equipment	517	1,327
Placement / (Withdrawal) in designated bank account	1,352	1,229
Withdrawal/(placement) of short term deposits	59,597	326,696
Net cash generated from / (used in) investing activities	84,249	(46,694)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	116,347	263,609
Dividend paid	(20)	(13,491)
Repayment of bank borrowings	(176,642)	(190,564)
Proceed from the issuance of IMTNs	150,000	-
Repayment of profit element on IMTNs	(297,750)	(218,771)
Repayment of principle	(80,000)	(50,000)
Proceeds from private placement	-	20,910
Proceed from issue of shares by a subsidiary	7	137,007
Drawdown of hire purchase liabilities	283	-
Payment of hire purchase liabilities	(2,356)	(7,081)
Payment of hire purchase term charges	(203)	1,592
Payment of rental lease liability	(3,568)	(7,284)
Repayment to director by a subsidiary	(180)	-
Interest paid	(28,738)	(31,838)
Net cash used in financing activities	(322,820)	(95,911)
Net changes in cash and cash equivalents	(106,515)	(101,639)
Cash and cash equivalents at the beginning of the financial period	143,585	243,177
Effect of exchange rate changes	61	-
Cash and cash equivalents at end of financial period	37,131	141,538
Represented by:		
Cash and bank balances	78,855	178,972
Bank overdrafts	(38,588)	(34,241)
Designated bank accounts	(3,136)	(3,193)
	37,131	141,538

(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)