

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 30 June 2015**

	Current 3 months ended 30 June		Cumulative 12 months ended 30 June	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations				
Revenue	119,795	45,876	438,796	229,126
Cost of sales	(84,383)	(18,674)	(284,181)	(115,675)
Gross profit	35,412	27,202	154,615	113,451
Other income	7,649	49,784	9,178	61,130
Administrative expenses	(14,044)	(13,837)	(45,560)	(40,774)
Results from operating activities	29,017	63,149	118,233	133,807
Interest income	1,606	4,549	4,900	4,239
Interest expense	(13,000)	(62,009)	(91,261)	(130,320)
Profit / (loss) before tax	17,623	5,689	31,872	7,726
Taxation	(8,828)	4,833	(12,571)	5,474
Profit / (loss) for the financial period	8,795	10,522	19,301	13,200
Other comprehensive income, net of tax				
Fair value arising from transfer of property, plant and equipment to investment properties	82,453	-	82,453	-
Total comprehensive income for the financial period	91,248	10,522	101,754	13,200
Profit for the financial period attributable to :-				
- Owners of the parent	7,964	36,996	17,807	47,111
- Non-controlling interest	831	(26,474)	1,494	(33,911)
Profit for the financial period	8,795	10,522	19,301	13,200
Total comprehensive income / (loss) for the financial period attributable to :-				
- Owners of the parent	90,417	36,996	100,260	47,111
- Non-controlling interest	831	(26,474)	1,494	(33,911)
Total comprehensive income / (loss) for the financial period	91,248	10,522	101,754	13,200
Earnings per share attributable to equity holders of the parent				
- Basic (sen)	0.93	5.86	2.08	7.23
- Diluted (sen)	0.93	5.86	2.08	7.23

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Financial Position
As At 30 June 2015**

	As At 30 June 2015 (Unaudited) RM'000	As At 30 June 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	59,518	107,645
Investment properties	160,340	62,709
Land held for property development	105,899	34,472
Concession intangible assets	1,800,758	1,579,610
Deferred tax assets	1,311	5,521
	<u>2,127,826</u>	<u>1,789,957</u>
Current assets		
Gross amount due from customers	67,875	71,602
Property development cost	144,331	99,643
Trade and other receivables	106,468	73,723
Accrued billings	30,414	-
Current tax assets	7,323	6,375
Investment funds	1,026,458	1,289,355
Fixed and time deposits	90,101	8,089
Cash and bank balances	69,212	74,403
	<u>1,542,182</u>	<u>1,623,190</u>
TOTAL ASSETS	<u><u>3,670,008</u></u>	<u><u>3,413,147</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	427,724	427,724
Reserves	754,013	670,863
Total capital and reserves attributable to owners of the Company	<u>1,181,737</u>	<u>1,098,587</u>
Non-controlling interests	<u>4,693</u>	<u>3,199</u>
Total equity	<u><u>1,186,430</u></u>	<u><u>1,101,786</u></u>
Non-current liabilities		
Hire purchase liabilities	9,502	5,396
Bank term loans	136,810	122,429
Islamic medium term notes	1,685,359	1,658,457
Provision for heavy repairs	3,721	3,533
Deferred tax liabilities	186,608	183,163
	<u>2,022,000</u>	<u>1,972,978</u>
Current liabilities		
Gross amount due to customers	3,210	6,883
Trade and other payables	143,599	206,646
Hire purchase liabilities	4,988	2,439
Overdraft and short term borrowings	308,985	122,176
Current tax liabilities	796	239
	<u>461,578</u>	<u>338,383</u>
Total liabilities	<u><u>2,483,578</u></u>	<u><u>2,311,361</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>3,670,008</u></u>	<u><u>3,413,147</u></u>
Net assets per share attributable to ordinary owners of the company (RM)	<u><u>1.3814</u></u>	<u><u>1.2842</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Changes in Equity
For the financial year ended 30 June 2015**

	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	Asset revaluation reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	RM'000	
At 1 July 2014	427,724	367,806	40,328	-	262,729	1,098,587	3,199	1,101,786
Fair value arising from transfer of property, plant and equipment to investment properties	-	-	-	82,453	-	82,453	-	82,453
Total comprehensive income for the period	-	-	-	-	17,807	17,807	1,494	19,301
Dividend paid	-	-	-	-	(17,110)	(17,110)	-	(17,110)
At 30 June 2015	427,724	367,806	40,328	82,453	263,426	1,181,737	4,693	1,186,430
At 1 July 2013	305,517	245,599	-	242	228,066	779,424	142,053	921,477
Issuance of ordinary shares pursuant to rights issue with warrants	122,207	122,207	40,328	-	(40,328)	244,414	-	244,414
Acquisition of additional equity interest in subsidiary companies	-	-	-	-	30,693	30,693	(104,943)	(74,250)
Total comprehensive income for the year	-	-	-	(242)	47,353	47,111	(33,911)	13,200
Dividend paid	-	-	-	-	(3,055)	(3,055)	-	(3,055)
At 30 June 2014	427,724	367,806	40,328	-	262,729	1,098,587	3,199	1,101,786

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

EKOVEST BERHAD

(Company No: 132493-D)

**Condensed Consolidated Statement of Cash Flows
For The Financial Year Ended 30 June 2015**

	For The Financial Year Ended	
	30 June 2015	30 June 2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	31,872	7,726
Adjustment for:		
Non-cash items	30,510	(38,977)
Non-operating items	112	(3,729)
Net interest (income)/expense	86,780	126,081
Operating profit before working capital changes	149,274	91,101
Changes in receivables	(59,677)	(5,244)
Changes in payables	(66,721)	78,150
Cash generated from operating activities	22,876	164,007
Interest received	4,899	24,368
Interest paid	(91,261)	(92,996)
Tax paid	(9,646)	(8,496)
Net cash from operating activities	(73,132)	86,883
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,506)	(4,091)
Acquisition of Junior Bonds	-	(15,000)
Acquisition of additional equity interest in subsidiary companies	-	(74,250)
Acquisition of redeemable preference shares	-	(99,750)
Purchase of investment properties	(917)	(804)
Property development expenditure incurred	(21,339)	(37,300)
Development cost incurred on land held for property development	(44,688)	(6,444)
Purchase of investment funds	262,897	(1,286,423)
Payment for concession assets	(223,921)	(94,656)
Proceeds from disposal of property, plant and equipment	1,065	228
Proceeds from disposal of investment property	1,206	992
Withdrawal/(Placement) of fixed deposits	(82,013)	117,315
Net cash used in investing activities	(112,216)	(1,500,183)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	203,429	105,895
Issuance of shares	-	244,414
Proceeds from issuance of Islamic medium term notes	-	1,124,819
Payment of hire purchase liabilities	(3,506)	(2,204)
Payment of hire purchase term charges	(419)	(329)
Dividend paid	(17,110)	(3,055)
Net cash (used in)/from financing activities	182,394	1,469,540
Interest income in the preceding quarter has been capitalised.		
Net changes in cash and cash equivalents	(2,954)	56,240
Cash and cash equivalents at the beginning of the financial period	22,636	(33,604)
Cash and cash equivalents at end of financial period	19,682	22,636

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)