

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income
For The Financial Year Ended 30 September 2020**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 30/09/2020 RM'000	Preceding Year Corresponding Quarter (Restated) 30/09/2019 RM'000	Current Year To-date (Unaudited) 30/09/2020 RM'000	Preceding Year Corresponding Period (Restated) 30/09/2019 RM'000
Continuing operations				
Revenue	313,768	346,795	313,768	346,795
Cost of sales	(238,998)	(271,033)	(238,998)	(271,033)
Gross profit	74,770	75,762	74,770	75,762
Other income	5,407	85,165	5,407	85,165
Administrative and general expenses	(20,478)	(44,504)	(20,478)	(44,504)
Results from operating activities	59,699	116,423	59,699	116,423
Interest income	2,462	10,239	2,462	10,239
Interest expense	(48,369)	(38,714)	(48,369)	(38,714)
Share of result of associate	922	(1,192)	922	(1,192)
Profit / (loss) before tax	14,714	86,756	14,714	86,756
Taxation	(8,413)	(26,134)	(8,413)	(26,134)
Profit / (loss) for the period/year	6,301	60,622	6,301	60,622
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income / (loss) for the period/year	6,301	60,622	6,301	60,622
Profit / (loss) for the period/year attributable to :-				
- Owners of the Company	10,864	63,318	10,864	63,318
- Non-controlling interest	(4,563)	(2,696)	(4,563)	(2,696)
Profit / (loss) for the period/year	6,301	60,622	6,301	60,622
Total comprehensive income / (loss) for the period/year attributable to :-				
- Owners of the Company	10,864	63,318	10,864	63,318
- Non-controlling interest	(4,563)	(2,696)	(4,563)	(2,696)
Total comprehensive income / (loss) for the period/year	6,301	60,622	6,301	60,622
Earnings per share attributable to owners of the Company				
- Basic (sen)	0.40	2.39	0.40	2.39
- Diluted (sen)	0.40	2.39	0.40	2.39

(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 September 2020**

	As At 30 September 2020 (Unaudited) RM'000	As At 30 June 2020 (Restated) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	225,271	224,580
Investment properties	874,857	856,284
Investment in an associate	113,638	102,716
Investment in jointly control entity	816	816
Other investment	6,000	-
Land held for property development	519,589	517,519
Intangible assets	6,356	6,375
Right-of-use assets	10,219	10,678
Amount owing by related parties	5,132	5,132
Concession assets	5,937,290	5,657,254
Deferred tax assets	16,139	18,004
	<u>7,715,307</u>	<u>7,399,358</u>
Current assets		
Contract assets	5,816	30,969
Contract costs	3,975	3,441
Property development costs	330,455	333,289
Trade and other receivables	192,422	210,425
Inventories	282	474
Current tax assets	37,789	31,162
Investment funds	1,414,002	1,591,322
Short term deposits	327,950	562,270
Cash and bank balances	232,671	270,378
	<u>2,545,362</u>	<u>3,033,730</u>
TOTAL ASSETS	<u><u>10,260,669</u></u>	<u><u>10,433,088</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	1,138,871	1,117,961
Reserves	1,358,301	1,347,437
Capital and reserves attributable to equity holders of the Company	<u>2,497,172</u>	<u>2,465,398</u>
Non-controlling interests	<u>335,624</u>	<u>340,187</u>
Total equity	<u><u>2,832,796</u></u>	<u><u>2,805,585</u></u>
Non-current liabilities		
Hire purchase liabilities	3,812	4,594
Bank term loans	271,612	186,558
Medium term notes	5,392,242	5,380,483
Reimbursable interest assistance	290,875	286,577
Deferred income	282,255	284,365
Provision for heavy repairs	9,249	8,601
Lease Liabilities	7,380	7,785
Deferred tax liabilities	265,736	267,570
	<u>6,523,161</u>	<u>6,426,533</u>
Current liabilities		
Contract liabilities	33,714	3,585
Trade and other payables	298,550	568,118
Hire purchase liabilities	4,351	4,347
Lease Liabilities	3,232	3,249
Bank borrowings	503,948	570,858
Medium term notes	50,000	50,000
Current tax liabilities	10,917	813
	<u>904,712</u>	<u>1,200,970</u>
Total liabilities	<u><u>7,427,873</u></u>	<u><u>7,627,503</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>10,260,669</u></u>	<u><u>10,433,088</u></u>
Net assets per share attributable to owners of the Company (RM)	<u>0.93</u>	<u>0.93</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 September 2020**

	Attributable to Equity Holders of the parent					Non-controlling Interest	Total Equity			
	----- Non-distributable -----				Distributable			Sub-total RM'000	RM'000	RM'000
	Share capital RM'000	Warrant reserve RM'000	Asset revaluation reserve RM'000	Share option reserve RM'000	Retained Earnings 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	-	-	-	-	(8,228)	(8,228)	-	(8,228)		
At 1 July 2020 (restated)	1,117,961	-	82,453	-	1,264,984	2,465,398	340,187	2,805,585		
Total comprehensive income/(loss) for the year	-	-	-	-	10,864	10,864	(4,563)	6,301		
Dividend paid	-	-	-	-	-	-	-	-		
Issuance of shares pursuant to private placement	20,910	-	-	-	-	20,910	-	20,910		
At 30 September 2020 (Unaudited)	1,138,871	-	82,453	-	1,275,848	2,497,172	335,624	2,832,796		
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	-	-	-	-	(8,206)	(8,206)	-	(8,206)		
At 1 July 2019 (restated)	1,117,961	-	82,453	22,622	1,220,838	2,443,874	358,149	2,802,023		
Total comprehensive income/(loss) for the year	-	-	-	-	63,318	63,318	(2,696)	60,622		
Expiry of share option reserve (Note 1)	-	-	-	(22,622)	22,622	-	-	-		
At 30 September 2019 (unaudited)	1,117,961	-	82,453	-	1,306,778	2,507,192	355,453	2,862,645		

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 September 2020**

	For The Financial Year Ended	
	30 September 2020 (Unaudited) RM'000	30 September 2019 (Unaudited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	14,714	86,756
Adjustment for:		
Non-cash items	17,893	27,727
Non-operating items	2,814	1,289
Net interest expense	45,907	28,276
Operating profit before working capital changes	81,328	144,048
Changes in property development costs	13,660	222,783
Changes in inventories	192	(227,056)
Changes in receivables	(6,831)	19,667
Changes in contract assets / liability	54,748	3,343
Changes in payables	(270,468)	(120,298)
Cash generated from operating activities	(127,371)	42,487
Interest received	2,462	10,239
Interest paid	(48,369)	(38,515)
Tax paid	(14,831)	(27,380)
Net cash generated from operating activities	(188,109)	(13,169)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,375)	(78,653)
Purchase of investment properties	(5,903)	(143)
Net redemptions of investment funds	178,116	69,341
Acquisition of shares in associate, net of cash	(13,710)	(1,155)
Addition to land held for property development	(2,070)	2,074
Addition to concession assets	(229,494)	(179,926)
Proceeds from disposal of property, plant and equipment	453	348
Interest received	-	16,145
Placement in designated bank account	520	(73,514)
Withdrawal/(placement) of short term deposits	234,320	7,526
Net cash (used in)/generated from investing activities	157,857	(237,957)
CASH FLOW FROM FINANCING ACTIVITIES		
Allotments of shares	-	-
Drawdown of bank borrowings	113,250	32,043
Repayment of bank borrowings	(88,529)	(37,105)
Repayment of profit element on IMTNs	(43,822)	(70,696)
Proceeds from private placement	20,910	-
Payment of hire purchase liabilities	(1,361)	(1,773)
Payment of hire purchase term charges	-	(243)
Payment of lease liability	(806)	-
Payment of government support loan	-	(42,965)
Net cash generated from/(used in) financing activities	(358)	(120,739)
Net changes in cash and cash equivalents	(30,610)	(371,865)
Cash and cash equivalents at the beginning of the financial period	243,177	738,179
Cash and cash equivalents at end of financial period	212,567	366,314
Represented by:		
Cash and bank balances	232,671	521,200
Bank overdrafts	(16,202)	(11,922)
Designated bank accounts	(3,902)	(142,964)
	212,567	366,314

(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)