

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

Summary of Key Financial Information for the financial period ended 31 December 2022

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
1 Revenue	294,499	233,232	617,397	411,347
2 Profit before tax	21,118	22,705	24,300	18,279
3 Profit for the period	17,403	14,816	18,578	3,913
4 Profit attributable to ordinary equity holders of the parent	223	12,898	405	6,790
5 Basic earnings per share (sen)	0.01	0.48	0.02	0.25
6 Proposed / Declared dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT FINANCIAL YEAR		AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the Parent (RM)		0.89		0.89

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
1 Gross interest income	1,872	1,391	3,542	3,575
2 Gross interest expense	(61,850)	(42,999)	(120,160)	(90,941)

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

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

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 31 December 2022 RM'000	Preceding Year Corresponding Quarter 31 December 2021 RM'000	Current Year To-date (Unaudited) 31 December 2022 RM'000	Preceding Year Corresponding Period 31 December 2021 RM'000
Continuing operations				
Revenue	294,499	233,232	617,397	411,347
Fair value loss in biological assets	(284)	-	(1,010)	-
Cost of sales	(188,092)	(152,589)	(431,834)	(268,888)
Gross profit	106,123	80,643	184,553	142,459
Other income	5,827	7,960	11,269	10,170
Administrative and general expenses	(30,854)	(24,290)	(54,904)	(46,984)
Results from operating activities	81,096	64,313	140,918	105,645
Interest income	1,872	1,391	3,542	3,575
Interest expense	(61,850)	(42,999)	(120,160)	(90,941)
Profit before tax	21,118	22,705	24,300	18,279
Current year tax expense	(3,715)	(7,889)	(5,722)	(14,366)
Profit for the period / year	17,403	14,816	18,578	3,913
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period / year	17,403	14,816	18,578	3,913
Profit / (loss) for the period / year attributable to :-				
- Owners of the Company	223	12,898	405	6,790
- Non-controlling interest	17,180	1,918	18,173	(2,877)
Profit for the period / year	17,403	14,816	18,578	3,913
Total comprehensive income / (loss) for the period/year attributable to :-				
- Owners of the Company	223	12,898	405	6,790
- Non-controlling interest	17,180	1,918	18,173	(2,877)
Total comprehensive income for the period/year	17,403	14,816	18,578	3,913
Earnings per share attributable to owners of the Company				
- Basic (sen)	0.01	0.48	0.02	0.25
- Diluted (sen)	0.01	0.48	0.02	0.25

Remarks :

(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 2022)

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Financial Position
As at 31 December 2022**

	As At 31 December 2022 (Unaudited) RM'000	As At 30 June 2022 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	236,228	235,479
Investment properties	856,567	855,080
Right-of-use assets	264,621	265,222
Land held for property development	529,057	528,947
Concession assets	7,459,947	7,336,821
Bearer plants	344,077	347,749
Biological assets	2,801	2,681
Intangible assets	18,461	18,508
Investment in an associate	3,770	3,649
Performance deposits	48,995	50,000
Trade and other receivables	19,282	18,773
Deferred tax assets	24,251	24,251
	9,808,057	9,687,160
Current assets		
Inventories	121,220	203,674
Biological assets	2,085	3,139
Contract assets	153,028	61,433
Contract costs	2,907	2,650
Property development costs	118,869	117,897
Trade and other receivables	334,796	206,464
Current tax assets	14,605	19,898
Investment funds	498,202	676,427
Short term deposits	175,828	170,057
Cash and bank balances	75,263	78,470
	1,496,803	1,540,109
TOTAL ASSETS	11,304,860	11,227,269
EQUITY AND LIABILITIES		
Equity		
Share capital	1,138,871	1,138,871
Reserves	1,269,745	1,269,340
Equity attributable to owners of the Company	2,408,616	2,408,211
Non-controlling interests	471,931	453,806
Total equity	2,880,547	2,862,017
Non-current liabilities		
Lease liabilities	10,462	10,155
Bank term loans	354,905	383,089
Medium term notes	5,453,755	5,447,049
Reimbursable interest assistance	332,584	322,827
Deferred income	260,242	265,623
Provision for heavy repairs	15,401	13,589
Deferred tax liabilities	503,372	508,970
	6,930,721	6,951,302
Current liabilities		
Trade and other payables	816,087	709,801
Lease liabilities	6,178	6,973
Bank borrowings	517,477	572,600
Medium term notes	147,500	120,000
Current tax liabilities	6,350	4,576
	1,493,592	1,413,950
Total liabilities	8,424,313	8,365,252
TOTAL EQUITY AND LIABILITIES	11,304,860	11,227,269
Net assets per share attributable to owners of the Company (RM)	0.89	0.89

(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 2022)

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Changes in Equity
For The Financial Year Ended 31 December 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 2022	1,138,871	-	8	82,453	1,186,879	2,408,211	453,806	2,862,017
Total comprehensive income for the year	-	-	-	-	405	405	18,173	18,578
Dividend paid by subsidiaries to non-controlling interest	-	-	-	-	-	-	(48)	(48)
At 31 December 2022 (Unaudited)	1,138,871	-	8	82,453	1,187,284	2,408,616	471,931	2,880,547
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	-	-	-	-	6,790	6,790	(2,877)	3,913
At 31 December 2021 (Unaudited)	1,138,871	-	1	82,453	1,318,848	2,540,173	449,439	2,989,612

(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 2022)

EKOVEST BERHAD

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Cash Flows
For The Financial Year Ended 31 December 2022**

	For The Financial Year Ended	
	31 December 2022 (Unaudited) RM'000	31 December 2021 (Audited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	24,300	18,279
Adjustment for:		
Non-cash items	36,687	46,949
Non-operating items	1,344	5,712
Net interest expense	116,619	87,366
Operating profit before working capital changes	178,950	158,306
Changes in property development costs	(1,082)	(171)
Changes in inventories	82,454	1,254
Changes in receivables	(137,278)	(75,855)
Changes in payables	106,959	136,986
Changes in contract costs	(257)	-
Changes in contract assets / liabilities	(91,595)	(11,958)
Cash generated from operating activities	138,151	208,562
Interest received	2,313	3,575
Interest paid	(18,721)	(19,638)
Tax paid	(4,064)	(22,586)
Net cash generated from operating activities	117,679	169,913
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(11,071)	(1,956)
Purchase of investment properties	(7)	(254)
Net redemptions of investment funds	185,678	233,366
Addition to land held for property development	-	(404)
Addition to concession assets	(42,169)	(284,722)
Additions of bearer plants and biological assets	(2,339)	(2,103)
Proceeds from disposal of property, plant and equipment	371	516
Proceeds from disposal of investment properties	1,100	-
Placement in designated bank account	(3,223)	(30)
(Placement) / withdrawal of short term deposits	(7,454)	18,377
Net cash generated from investing activities	120,886	(37,210)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	8,549	138,902
Dividend paid to non-controlling interest	(48)	-
Repayment of bank borrowings	(88,359)	(137,523)
Repayment of profit element on IMTNs	(167,528)	(163,827)
Repayment of medium term notes	(120,000)	(80,000)
Proceed from the issuance of medium term notes	128,474	-
Drawdown of hire purchase liabilities	3,190	-
Payment of rental lease liabilities	(2,674)	-
Payment of rental lease term charges	(77)	-
Payment of hire purchase liabilities	(3,245)	(1,442)
Payment of hire purchase term charges	(1,069)	(58)
Net cash used in financing activities	(242,787)	(243,948)
Net changes in cash and cash equivalents	(4,222)	(111,245)
Cash and cash equivalents at the beginning of the financial period	24,496	143,585
Cash and cash equivalents at end of financial period	20,274	32,340
Represented by:		
Cash and bank balances	75,263	78,570
Bank overdrafts	(43,782)	(38,784)
Designated bank accounts	(11,207)	(7,446)
	20,274	32,340

(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 2022)