

**EKOVEST BERHAD**

Registration No: 198501000052 (132493-D)

**Condensed Consolidated Statement of Comprehensive Income  
For The Financial Period Ended 30 September 2022**

	Individual Period		Cumulative Period	
	Current Year Quarter (Unaudited) 30 September 2022 RM'000	Preceding Year Corresponding Quarter 30 September 2021 RM'000	Current Year To-date (Unaudited) 30 September 2022 RM'000	Preceding Year Corresponding Period 30 September 2021 RM'000
<b>Continuing operations</b>				
Revenue	322,898	178,115	322,898	178,115
Fair value (loss) / gain in biological assets	(726)	1,263	(726)	1,263
Cost of sales	(243,742)	(113,561)	(243,742)	(113,561)
<b>Gross profit</b>	78,430	65,817	78,430	65,817
Other income	5,442	2,211	5,442	2,211
Administrative and general expenses	(24,050)	(26,696)	(24,050)	(26,696)
<b>Results from operating activities</b>	59,822	41,332	59,822	41,332
Interest income	1,670	2,184	1,670	2,184
Interest expense	(58,310)	(47,942)	(58,310)	(47,942)
Profit / (loss) before tax	3,182	(4,426)	3,182	(4,426)
Current year tax expense	(2,007)	(6,477)	(2,007)	(6,477)
Profit / (loss) for the period / year	1,175	(10,903)	1,175	(10,903)
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income / (loss) for the period / year	1,175	(10,903)	1,175	(10,903)
Profit / (loss) for the period / year attributable to :-				
- Owners of the Company	182	(6,108)	182	(6,108)
- Non-controlling interest	993	(4,795)	993	(4,795)
Profit / (loss) for the period / year	1,175	(10,903)	1,175	(10,903)
Total comprehensive income / (loss) for the period/year attributable to :-				
- Owners of the Company	182	(6,108)	182	(6,108)
- Non-controlling interest	993	(4,795)	993	(4,795)
Total comprehensive income / (loss) for the period/year	1,175	(10,903)	1,175	(10,903)
Earnings / (losses) per share attributable to owners of the Company				
- Basic (sen)	0.01	(0.23)	0.01	(0.23)
- Diluted (sen)	0.01	(0.23)	0.01	(0.23)

**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 30 September 2022**

	As At 30 September 2022 (Unaudited) RM'000	As At 30 June 2022 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	235,420	235,479
Investment properties	856,567	855,080
Right-of-use assets	264,925	265,222
Land held for property development	528,972	528,947
Concession assets	7,403,610	7,336,821
Bearer plants	345,785	347,749
Biological assets	2,739	2,681
Intangible assets	18,481	18,508
Investment in an associate	3,649	3,649
Performance deposits	48,995	50,000
Trade and other receivables	18,716	18,773
Deferred tax assets	24,251	24,251
	9,752,110	9,687,160
<b>Current assets</b>		
Inventories	148,229	203,674
Biological assets	2,413	3,139
Contract assets	152,454	61,433
Contract costs	2,825	2,650
Property development costs	117,904	117,897
Trade and other receivables	306,712	206,464
Current tax assets	14,563	19,898
Investment funds	607,702	676,427
Short term deposits	177,525	170,057
Cash and bank balances	69,986	78,470
	1,600,313	1,540,109
<b>TOTAL ASSETS</b>	11,352,423	11,227,269
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,138,871	1,138,871
Reserves	1,269,522	1,269,340
Equity attributable to owners of the Company	2,408,393	2,408,211
<b>Non-controlling interests</b>	454,799	453,806
<b>Total equity</b>	2,863,192	2,862,017
<b>Non-current liabilities</b>		
Lease liabilities	13,152	10,155
Bank term loans	370,312	383,089
Medium term notes	5,580,888	5,447,049
Reimbursable interest assistance	327,669	322,827
Deferred income	262,969	265,623
Provision for heavy repairs	14,495	13,589
Deferred tax liabilities	505,973	508,970
	7,075,458	6,951,302
<b>Current liabilities</b>		
Trade and other payables	719,191	709,801
Lease liabilities	6,618	6,973
Bank borrowings	554,721	572,600
Medium term notes	127,500	120,000
Current tax liabilities	5,743	4,576
	1,413,773	1,413,950
<b>Total liabilities</b>	8,489,231	8,365,252
<b>TOTAL EQUITY AND LIABILITIES</b>	11,352,423	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 30 September 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	
<b>At 1 July 2022</b>	1,138,871	-	8	82,453	1,186,879	2,408,211	453,806	2,862,017
Total comprehensive income/(loss) for the year	-	-	-	-	182	182	993	1,175
<b>At 30 September 2022 (Unaudited)</b>	<b>1,138,871</b>	<b>-</b>	<b>8</b>	<b>82,453</b>	<b>1,187,061</b>	<b>2,408,393</b>	<b>454,799</b>	<b>2,863,192</b>
<b>1 July 2021</b>	1,138,871	-	1	82,453	1,312,058	2,533,383	452,316	2,985,699
Total comprehensive income/(loss) for the year	-	-	-	-	(6,108)	(6,108)	(4,795)	(10,903)
<b>At 30 September 2021 (Unaudited)</b>	<b>1,138,871</b>	<b>-</b>	<b>1</b>	<b>82,453</b>	<b>1,305,950</b>	<b>2,527,275</b>	<b>447,521</b>	<b>2,974,796</b>

(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 30 September 2022**

	For The Financial Year Ended	
	30 September 2022 (Unaudited) RM'000	30 September 2021 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before tax	3,182	(4,426)
Adjustment for:		
Non-cash items	25,935	19,807
Non-operating items	943	(400)
Net interest expense	45,867	45,758
Operating profit before working capital changes	75,927	60,739
Changes in property development costs	(32)	(156)
Changes in inventories	55,445	(10,681)
Changes in receivables	(114,673)	3,357
Changes in payables	51,554	(111,209)
Changes in contract costs	(175)	-
Changes in contract assets / liabilities	(91,021)	63,934
Cash (used in) /generated from operating activities	(22,975)	5,984
Interest received	795	2,184
Interest paid	(7,815)	(47,942)
Tax refund / (paid)	1,466	(1,703)
Net cash used in operating activities	(28,529)	(41,477)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(7,006)	(1,038)
Purchase of investment properties	(7)	(254)
Net redemptions of investment funds	72,047	81,998
Addition to land held for property development	-	(203)
Addition to concession assets	(24,661)	(127,737)
Additions of bearer plants and biological assets	(1,031)	787
Proceeds from disposal of property, plant and equipment	189	516
Proceeds from disposal of investment properties	1,100	-
Placement withdrawal in designated bank account	(670)	(12)
(Placement) / withdrawal of short term deposits	(7,508)	45,156
Net cash generated from / (used in) investing activities	32,453	(787)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	6,619	135,548
Repayment of bank borrowings	(31,361)	(130,688)
Repayment of profit element on IMTNs	(111,991)	(55,053)
Proceed from the issuance of medium term notes	128,474	-
Drawdown of hire purchase liabilities	2,238	-
Payment of rental lease liabilities	(1,660)	(1,121)
Payment of rental lease term charges	(77)	-
Payment of hire purchase liabilities	(1,722)	(587)
Payment of hire purchase term charges	(125)	(55)
Net cash used in financing activities	(9,605)	(51,956)
Net changes in cash and cash equivalents	(5,681)	(94,220)
Cash and cash equivalents at the beginning of the financial period	24,496	143,585
Cash and cash equivalents at end of financial period	18,815	49,365
Represented by:		
Cash and bank balances	69,986	93,488
Bank overdrafts	(44,161)	(39,716)
Designated bank accounts	(7,010)	(4,407)
	18,815	49,365

(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)