



ECONPILE HOLDINGS BERHAD

(Company No. 1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2019**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.19 RM'000	Preceding Year Corresponding Quarter 31.12.18 RM'000	Current Year Period 31.12.19 RM'000	Preceding Year Corresponding Period 31.12.18 RM'000
Operating Revenue	137,696	148,182	273,052	348,478
Cost of sales	(121,193)	(168,887)	(239,584)	(343,516)
Gross profit	<u>16,503</u>	<u>(20,705)</u>	<u>33,468</u>	<u>4,962</u>
Other income	921	1,478	1,716	2,344
Operating expenses	(4,554)	(19,427)	(9,548)	(24,458)
Finance costs	(749)	(870)	(1,534)	(1,927)
Profit before taxation	<u>12,121</u>	<u>(39,524)</u>	<u>24,102</u>	<u>(19,079)</u>
Taxation	(3,466)	5,077	(6,600)	(325)
Profit for the period/Total comprehensive income for the period	<u>8,655</u>	<u>(34,447)</u>	<u>17,502</u>	<u>(19,404)</u>
Total comprehensive income attributable to:				
- Owners of the parent	<u>8,655</u>	<u>(34,447)</u>	<u>17,502</u>	<u>(19,404)</u>
Earnings per share (sen) attributable to owners of the parent:				
- Basic	<u>0.65</u>	<u>(2.58)</u>	<u>1.31</u>	<u>(1.45)</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Notes:

N/A - No dilution in earnings per share as the warrants issued are anti-dilutive.

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2019 and the accompanying explanatory notes as attached to this interim financial report.



ECONPILE HOLDINGS BERHAD
(Company No. 1017164-M)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019
(The figures have not been audited)

	(Unaudited) As At 31.12.19 RM'000	(Audited) As At 30.06.19 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	68,269	78,595
Investment properties	18,039	18,071
Right-of-use assets	162	-
	<u>86,470</u>	<u>96,666</u>
Current assets		
Other investments	11,127	17,838
Asset classified as held for sale	545	545
Trade and other receivables	351,212	412,661
Contract assets	178,384	126,855
Prepayments	2,351	1,937
Current tax assets	9,516	8,356
Cash and cash equivalents	37,317	40,103
	<u>590,452</u>	<u>608,295</u>
TOTAL ASSETS	<u>676,922</u>	<u>704,961</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	136,006	136,006
Deficit in business combination	(87,000)	(87,000)
Retained earnings	356,961	346,151
Total equity	<u>405,967</u>	<u>395,157</u>
Non-current liabilities		
Loans and borrowings	3,815	6,004
Employees benefits	6,447	6,447
Deferred tax liabilities	5,634	5,634
	<u>15,896</u>	<u>18,085</u>
Current liabilities		
Loans and borrowings	65,396	67,534
Trade and other payables	183,652	215,414
Contract liabilities	5,918	8,589
Current tax liabilities	93	182
	<u>255,059</u>	<u>291,719</u>
TOTAL EQUITY AND LIABILITIES	<u>676,922</u>	<u>704,961</u>
Net assets per share (RM)	<u>0.30</u>	<u>0.30</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2019 and the accompanying explanatory notes as attached to this interim financial report.



ECONPILE HOLDINGS BERHAD
(Company No. 1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2019
(The figures have not been audited)**

	/--- Attributable to Equity Holders of the Company ---/			Total Equity RM'000
	Share Capital RM'000	Reserve/ (Deficit) in business combination RM'000	Distributable Retained Earnings RM'000	
Year ended 30.06.2019				
At 1 July 2018	136,006	(87,000)	320,646	369,652
Total comprehensive income for the period	-	-	(19,404)	(19,404)
At 31 December 2018	<u>136,006</u>	<u>(87,000)</u>	<u>301,242</u>	<u>350,248</u>
Year ending 30.06.2020				
At 1 July 2019	136,006	(87,000)	346,151	395,157
Adjustment on initial application of MFRS16	-	-	(5)	(5)
Final dividend paid for the financial year ended 30 June 2019	-	-	(6,687)	(6,687)
Total comprehensive income for the period	-	-	17,502	17,502
At 31 December 2019	<u>136,006</u>	<u>(87,000)</u>	<u>356,961</u>	<u>405,967</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2019 and the accompanying explanatory notes as attached to this interim financial report.



ECONPILE HOLDINGS BERHAD

(Company No. 1017164-M)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2019**
(The figures have not been audited)

	Current Financial Period 31.12.2019 RM'000	Preceding Year Corresponding Period 31.12.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	24,102	(19,079)
Depreciation of investment properties	32	20
Depreciation of properties, plant and equipments	13,965	15,417
Depreciation of right-of-use assets	76	-
Fair value gain from other investments	(178)	(28)
Finance costs	1,534	1,927
Finance income	(355)	(326)
Gain on disposal of properties, plant and equipments	-	(197)
Gain on disposal of other investment	(111)	(21)
Operating profit before working capital changes	39,065	(2,287)
Trade and other receivables and prepayments	61,035	17,272
Trade and other payables	(31,762)	54,873
Change in contract assets	(51,529)	(68,893)
Change in contract liabilities	(2,671)	43,864
Cash used in operations	14,138	44,829
Tax paid	(7,848)	(14,232)
NET CASH USED IN OPERATING ACTIVITIES	6,290	30,597
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(3,638)	(2,941)
Finance income	355	326
Net withdrawal in other investments	7,000	-
Proceeds from disposal of property, plant and equipment	-	337
NET CASH USED IN INVESTING ACTIVITIES	3,717	(2,278)
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance costs	(1,534)	(1,927)
Dividend paid	(6,687)	-
Net repayment of finance lease liabilities	(5,361)	(5,323)
Net drawdown of term loans, revolving credits and bankers' acceptances	789	25,452
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	(12,793)	18,202
Net increase/(decrease) in cash and cash equivalents	(2,786)	46,521
Cash and cash equivalents at beginning of the financial year	40,103	24,151
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD*	37,317	70,672
*Cash and cash equivalents at the end of the financial period comprised the following:		
Cash and bank balances	33,749	67,213
Fixed deposits with licensed banks	3,568	3,459
	37,317	70,672

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2019 and the accompanying explanatory notes as attached to this interim financial report.