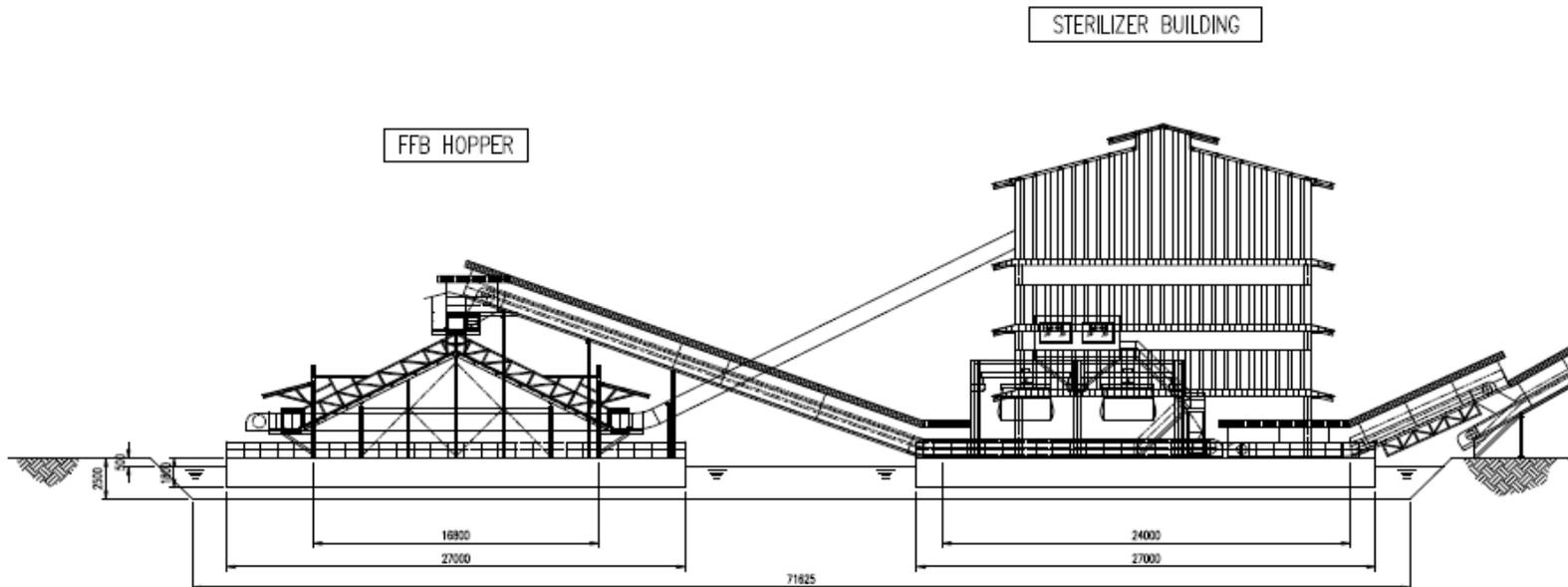




CB Industrial Product Holding Berhad

Equipping Palm Oil Industries Around The World

Second Quarter 2022 Results Update



Quarterly Review

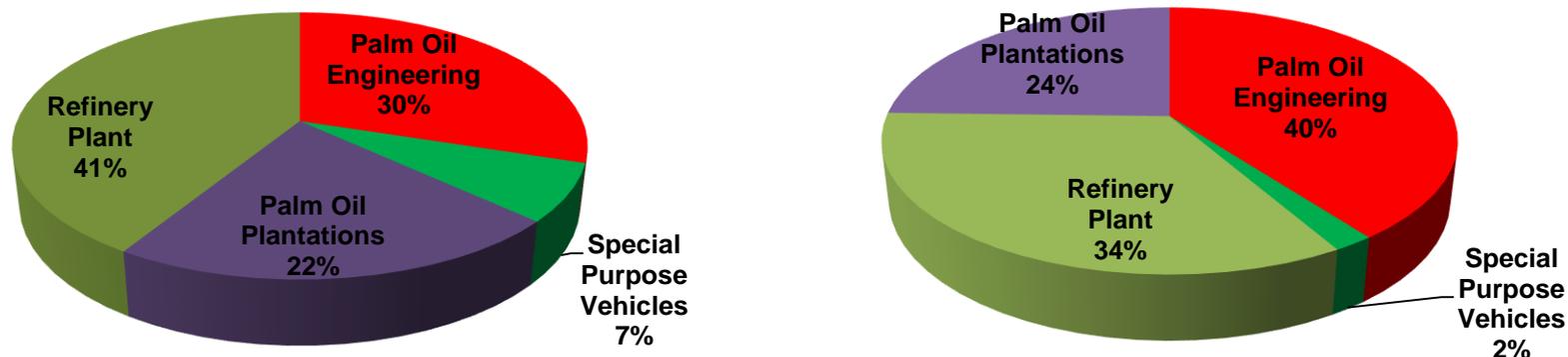
Continuing Operations	Quarter ended 30 June		% change	6 months period ended 30 June		% change
	2022 (RM'000)	2021 (RM'000)		2022 (RM'000)	2021 (RM'000)	
Revenue	245,885	102,779	139.2	430,960	260,095	65.7
Profit from operations	16,972	13,502	25.7	37,394	33,433	11.8
Share of results of associates and joint ventures	6,745	6,358	6.1	12,725	10,005	27.2
Profit/(losses) before taxation	21,323	17,669	20.7	45,234	39,052	15.8
Profit after taxation	17,831	15,497	15.1	37,945	34,695	9.4

- Revenue for the quarter ended 30 June 2022 increased 139.2% yoy due to higher revenue generated by refinery and palm oil plantation segments amid higher utilization rate in refinery segment as well as higher palm product prices in plantation segment
- Profit before taxation for the quarter ended 30 June 2022 increased 20.7% yoy due to higher contribution posted by palm oil plantation, special purpose vehicles and palm oil equipment and engineering segments as well as the improved results of associates and joint ventures

Revenue Breakdown

6 months period ended 30 June 2022

6 months period ended 30 June 2021

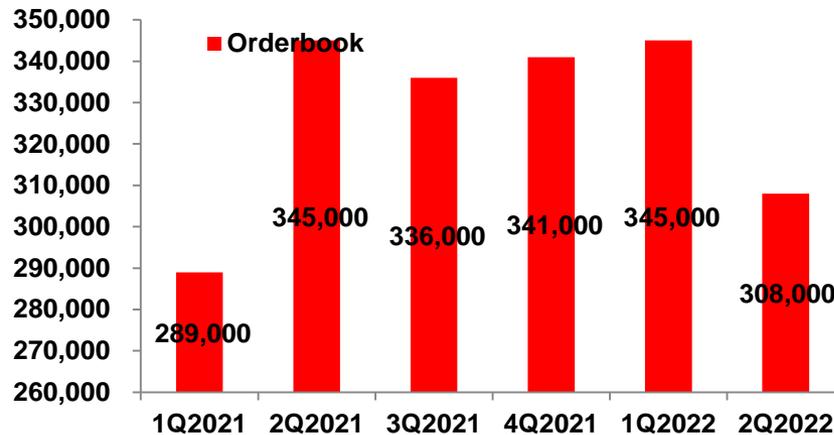


Profit Before Taxation Breakdown

Profit Before Taxation	6 months period ended 30 June		% change
	2022 (RM'000)	2021 (RM'000)	
Palm Oil Engineering	34,301	23,466	46.2
Palm Oil Plantations	3,528	(170)	(2,175.3)
Special Purpose Vehicles	3,496	186	1,779.6
Biofuel/refinery plant	(8,816)	5,565	(258.4)
Share of results of associates and jointly-controlled entity	12,725	10,005	27.2
Total	45,234	39,052	15.8

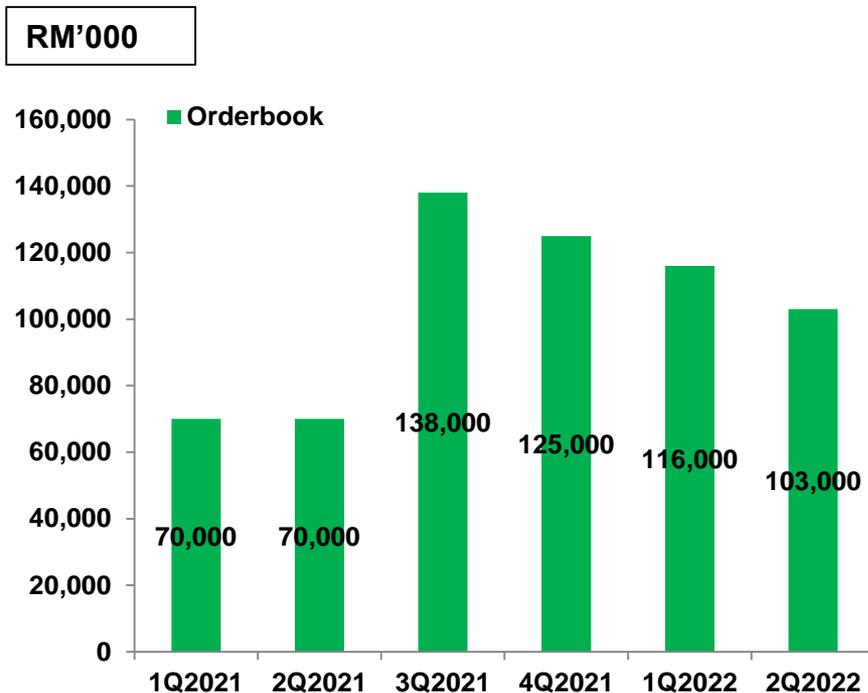
Palm Oil Engineering

RM'000



- 2Q22 revenue increased 91.1% yoy due to higher project billings and implementation. As a result, profit before tax improved by 86.9% yoy due to higher project margin and other income
- Orderbook as at June 2022 stands at RM308 million
- The orderbook is expected to bode well for the performance of the palm oil engineering sector for the financial year ending 2022 and 2023
- Continuous efforts are made to secure more contracts amid volatile macro environment ie movement restriction order and travel bans in different countries

Special Purpose Vehicles



- A 49% owned subsidiary, our SPV arm is primarily in bulky supply of specialised vehicles for government authorities and agencies
- Revenue increased 1,991.4% yoy due to higher job implementation compared to last year. Recall that 2021 was the year that was negatively impacted by the pandemic situation
- We continue to perform regular maintenance, refurbishment and overhaul jobs for our existing clients, which are not included in the orderbook
- Some of our recent contracts are from Malaysia Airports Sdn Bhd, as well as other contracts in 2021 are expected to contribute positively to the Group in the near to medium future

Palm Oil Plantations - Indonesia

- The palm oil plantations segment reported higher 2Q22 revenue by 21.4% yoy mainly due to higher revenue generated from milling operation and better palm prices.
- With current landbank of approximately 32,443 ha in Central Kalimantan, Indonesia aggressive plantation development has commenced since first half of 2013
- Of the 32,000 ha in Indonesia, approximately 13,783 ha has been planted as at 30 June 2022
- Movement in prices of crude palm oil products is the main external factor affecting the business operations of our oil palm plantation division



Biofuel/Refinery Plant

TPG Oil & Gas (100% owned subsidiary)

- This plant has the capacity to produce 120k mt/year of biodiesel, as well as refinery capacity of 134k mt/year
- Utilization rate for our refinery plant in 2Q22 was 60% (40% in 1Q22), mainly selling a mixture of refined oils for international biofuel markets
- In 2Q22, this segment recorded a profit of RM0.06 million mainly due to a RM0.07 million of derivative losses
- Preparing feasibility study on specific technologies to enhance flexibility of various range of refined oil/biodiesel product which are targeted to serve a large array of customer across European region

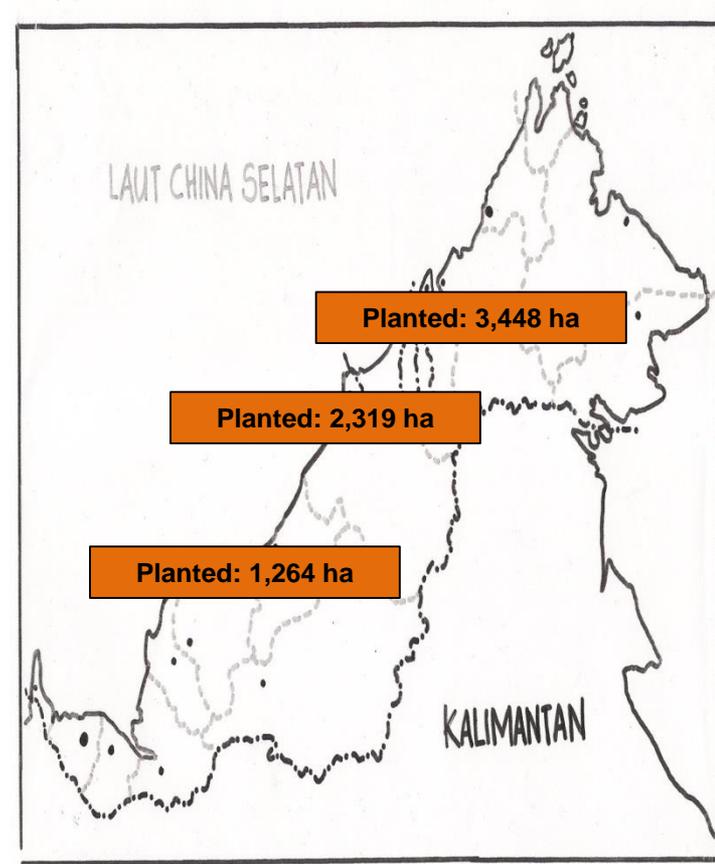
Gulf Lubes (70% owned subsidiary)

- Sales The plant has the capacity to produce 350k mt/year of biodiesel
- It's currently undergoing refurbishment and target to commission in 4Q22



Oil Palm Plantation – Associates and JV

- With effective planted area attributable to CBIP of 7,000 ha, the associates and JV plantation assets has posted a combined profit of RM6.75 million in 2Q22, compared to a RM6.36 million in 1Q21. The profit is mainly due to higher prices of palm products.
- With a non-controlling interest, performance of the associates and JV plantation assets is to a large extent, dependent upon the crude palm oil selling price and yield.



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