



## Unaudited 1Q Financial Year 2014 Results

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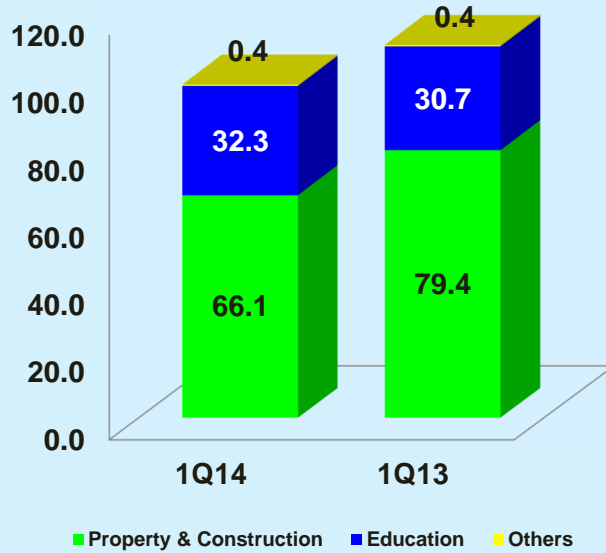
# 1Q14 Results

## 1Q14 vs 1Q13 Financial Results

		1Q14	1Q13	+/-	%
Revenue	RMMil	98.8	110.5	(11.7)	-11%
Profit before tax	RMMil	23.8	20.4	3.4	17%
EBITDA	RMMil	26.0	24.0	2.0	8%
Net profit	RMMil	19.6	14.7	4.9	33%
Earnings per share	Sen	5.79	4.37	1.42	32%
Dividend per share	Sen	0.00	0.00	0.00	0%
Net asset per share	Sen	2.21	2.12	0.09	4%
Shareholders' funds	RMMil	746.9	714.7	32.2	5%
ROE	%	2.7	2.1	0.6	29%
Gearing ratio	Times	0.43	0.38	0.05	13%

## 1Q14 vs 1Q13 Financial Results

### Revenue By Division (RM'Million)



#### Property & Construction

Revenue decreased by 17% due to:

- Lower contribution from the construction segment as it winds down its external construction projects, ameliorated by:
- Higher contribution from property development from new developments, namely Sejati Residences in Cyberjaya and Utropolis in Glenmarie, Shah Alam; and
- Higher progressive billings from Bukit Banyan in Sungai Petani.

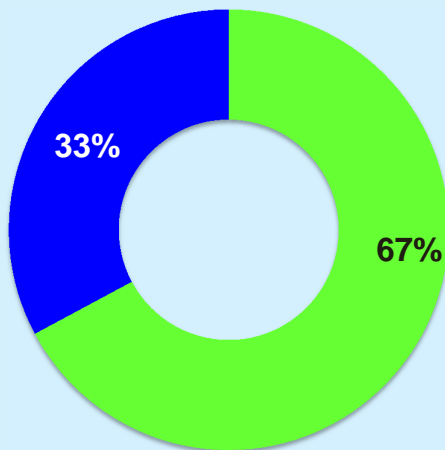
#### Education

Revenue increased marginally by 5% due to higher revenue from the Sri KDU primary and secondary schools.

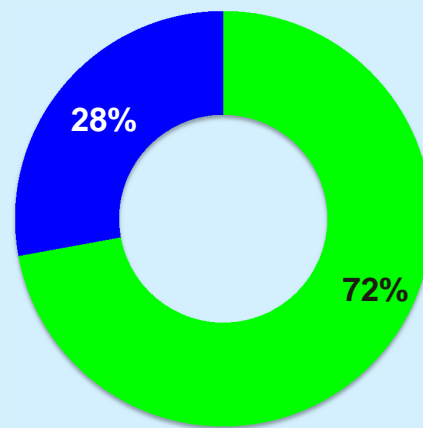
## 1Q14 vs 1Q13 Financial Results

### Revenue By Division (%)

#### 1Q14 Revenue



#### 1Q13 Revenue

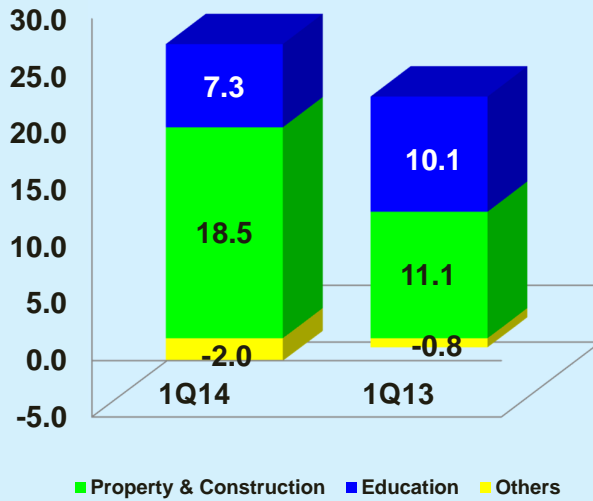


■ Property & Construction ■ Education

■ Property & Construction ■ Education

## 1Q14 Vs 1Q13 Financial Results

### PBT By Division (RM'Million)



#### Property & Construction

PBT increased by 67% due to exceptional gains of RM12.9 million arising from the disposal of lands.

Operating profit decreased by 47% due to lower margins from early stage of development of new projects.

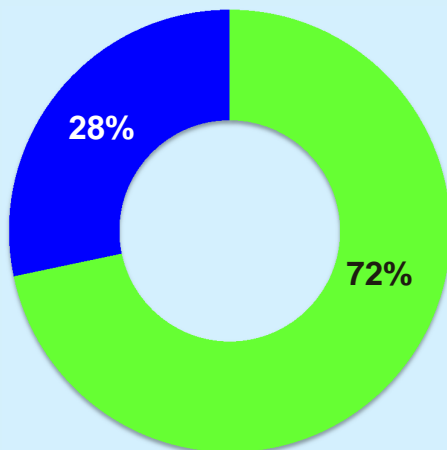
#### Education

PBT decreased by 28% due to higher operating costs from both KDU University College, KDU College Penang and Sri KDU primary and secondary schools.

## 1Q14 vs 1Q13 Financial Results

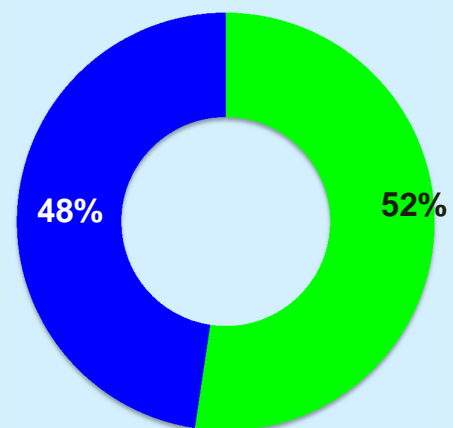
### PBT By Division (%)

#### 1Q14 PBT



■ Property & Construction ■ Education

#### 1Q13 PBT



■ Property & Construction ■ Education

## Statement of Financial Position

RM'000	31/3/2014	31/12/2013
Non-current assets	891,067	870,637
Current assets	493,518	431,692
<b>Total assets</b>	<b>1,384,585</b>	<b>1,302,329</b>
Current liabilities	278,516	280,810
Net current assets	215,002	150,882
Non-current liabilities	309,369	294,421
<b>Total liabilities</b>	<b>587,885</b>	<b>575,231</b>
<b>Total equity</b>	<b>796,700</b>	<b>727,098</b>
<b>Total equity and liabilities</b>	<b>1,384,585</b>	<b>1,302,329</b>

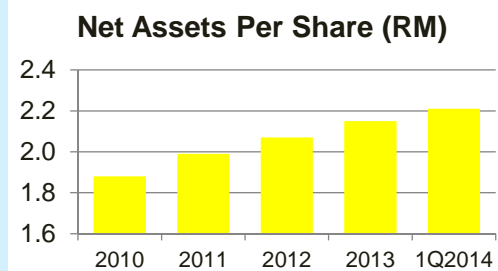
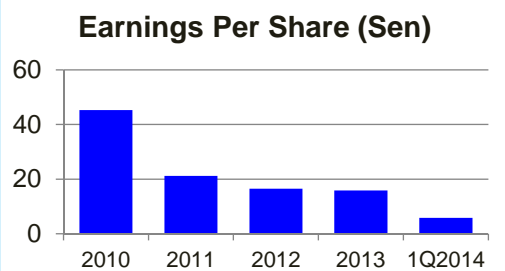
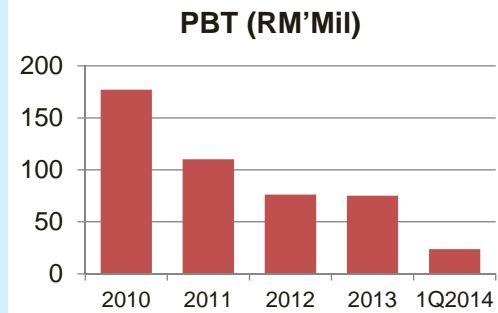
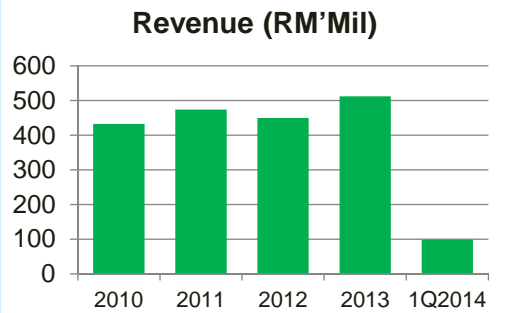
## Group Debt/Equity (D/E) Ratio

	31/3/2014	31/12/2013
	RMMil	RMMil
Borrowings	341.2	317.7
Cash & bank balances	157.8	110.5
<b>Total equity</b>	<b>796.7</b>	<b>727.1</b>
	31/3/2014	31/12/2013
Gross D/E ratio	0.43	0.44
Net D/E ratio	0.23	0.28

On 6 February 2014, the Group issued private debt securities (PDS) of RM50 million and this PDS is treated as equity.

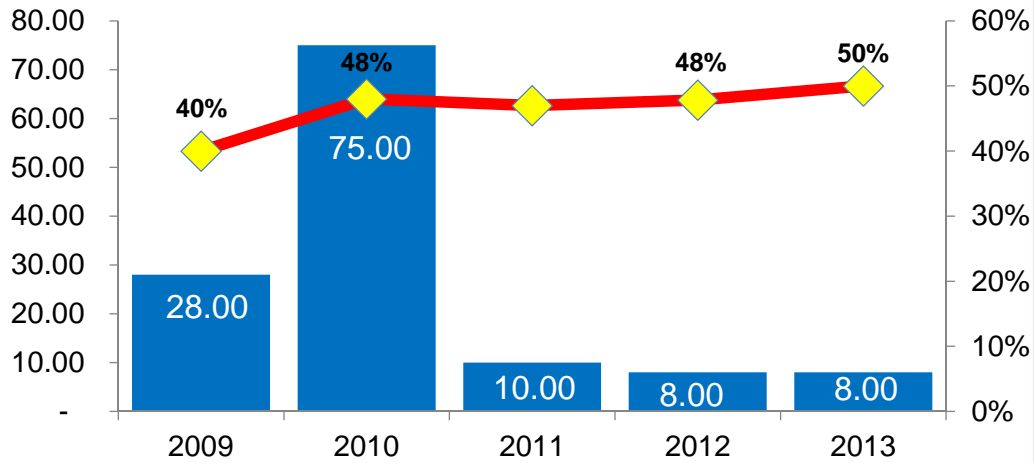
Gross D/E Ratio = Total Borrowings/Total Equity  
 Net D/E Ratio = (Total Borrowings-Cash & Bank Balances)/Total Equity

# 5-Year Financial Highlights



## 5-Year Financial Highlights

Gross Dividends Per Share (sen) and Payout Ratio (%)



Note:

- FY2008 to FY2010 based on RM1.00 par value
- FY2011 & FY2012 based on RM0.50 par value

## 2014 Highlights

## 2014 Highlights

### Property & Construction Division

New launches with offerings of a wide array of products from affordable to premium residential properties and semi-detached industrial properties:

- Bandar Laguna Merbok – Zero lot bungalows
- Bukit Banyan – Terraces & Semi Ds
- Sejati Residences – Zero lot bungalows
- Paramount Utropolis – SOHO's
- Sekitar26 Business – Semi-Detached Industrial Units

Other key contributors:

- Strong lock-in sales brought forward

### Education Division

Major initiatives:

- Completion of the new KDU University College flagship campus at Glenmarie
- Development of a strong suite of new programmes including a Bachelor in Accounting that offers an accelerated pathway into the ACCA qualification.
- Intensive promotional activities ahead of move to new campus in Glenmarie
- Upgrade of facilities and resources at KDU College Penang in line with elevation to University College status
- Reputation building for Sri KDU Primary & Secondary schools on the back of strong enrollment
- Adding facilities at Sri KDU Schools to increase capacity to meet overwhelming demand

## Current Land Bank



## Current Landbank

	Total (Acres)	Estimated Total GDV (RM'Million)	Development
Sekitar26, Persiaran Kuala Selangor, Shah Alam	30.0	RM7.0 Billion	Integrated Development
Paramount Utropolis, Glenmarie	11.7		Integrated Development
Bandar Laguna Merbok, Sungai Petani	22.6		Residential & Commercial
Kemuning Utama, Shah Alam	50.9		Residential & Commercial
Bukit Banyan, Sungai Petani	498.0		Residential & Commercial
Sejati Residences, Cyberjaya	50.0		Residential Development
Lots 7&9, Kota Damansara	9.4		Commercial
Jalan Goh Hock Huat, Klang	33.2		Integrated Development
Section 13 , Petaling Jaya	5.2		Integrated Development
Machang Bubuk , Penang	39.6		Residential & Commercial
Total	750.6		

## Prospects For The Remaining Year

1. With strong carried forward lock-in sales and the scheduled launches from Bukit Banyan, Sejati Residences, Paramount Utropolis and Sekitar26 Business of primarily affordable products in the remaining part of year, the property development segment should continue to perform well.
2. The construction segment, after completing the balance two external projects in 2014, will switch its focus to internal projects. With the increased activities on the new developments, the construction segment is expected to record higher progressive billings in 2014.
3. The Property Division will continue to source for strategically located development land while exploring joint venture opportunities to enhance its performance and provide sustainable growth in an increasingly competitive landscape.
4. Despite the challenges faced by the Education Division, the primary and secondary school with its strong value proposition and brand name will continue to perform well and drive the performance of the Education Division. On the tertiary education side, the several initiatives implemented over the past few months to establish a clear value proposition and differentiation has started to bear fruits allowing the University College to improve its competitiveness and expand enrolment in the first quarter of the year. Much more, however, needs to be done, which will increase operating costs and dent margins over the short term but will improve the sustainability of the University College over the long term. Overall, the education division is expected to perform satisfactorily for the rest of the year.
5. Overall, barring any unforeseen circumstances, the Group will continue to perform well.

# Disclaimer

## **Statement Regarding Unaudited Financial Information**

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications.

## **Disclaimer on Forward-Looking Statements**

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. All of these forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those we expected. We therefore caution against placing undue reliance on the forward-looking statements contained in this presentation, which are based on current view of management on future events.



# Thank You