

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Third Quarter
Condensed Consolidated Income Statements
For The 09 Months Ended 30 September 2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/09	30/09/08	30/09/09	30/09/08
	RM'000	RM'000	RM'000	RM'000
Revenue	235,391	360,109	686,272	1,096,433
Cost of sales	-196,446	-301,817	-549,535	-916,116
Gross profit	38,945	58,292	136,737	180,317
Other income	22,615	1,796	40,125	17,671
Distribution cost	-5,860	-8,673	-18,578	-28,324
Administrative cost	-12,575	-14,937	-37,472	-42,605
Other expenses	-5,195	-14,210	-19,414	-21,523
Finance cost	-281	-692	-1,045	-2,274
Share of profits/(loss) of associates	0	-1	68	-1
Profit before tax	37,649	21,575	100,421	103,261
Income tax expense	-7,618	-10,806	-20,130	-32,655
Profit for the period	30,031	10,769	80,291	70,606
Attributable to:				
Equity holders of the parent	26,240	10,733	75,676	66,698
Minority interests	3,791	36	4,615	3,908
	30,031	10,769	80,291	70,606
Earnings / (Loss) per share (sen) attributable to equity holders of the parent:				
Basic	10.96	4.48	31.60	27.85
Fully diluted	10.96	4.48	31.60	27.85

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Third Quarter
Condensed Consolidated Balance Sheets
For The 09 Months Ended 30 September 2009

	AS AT END OF CURRENT QUARTER 30/09/09 (UNAUDITED) RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/08 (AUDITED) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	308,425	325,117
Land held for property development	113,379	114,909
Investment Properties	135,305	137,259
Prepaid land lease payments	14,417	14,599
Investment in associated companies	1,053	1,044
Other investments	246,341	227,011
Intangible asset	291	282
	<u>819,211</u>	<u>820,221</u>
Current assets		
Property development costs	92,486	73,815
Inventories	111,016	104,844
Trade receivables	57,656	80,046
Other receivables	13,987	8,092
Tax refundable	3,136	535
Cash and short term investments	332,233	307,399
	<u>610,514</u>	<u>574,731</u>
TOTAL ASSETS	<u>1,429,725</u>	<u>1,394,952</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	241,393	241,393
Reserves	931,879	876,271
	<u>1,173,272</u>	<u>1,117,664</u>
Minority interest	127,982	117,465
Total equity	<u>1,301,254</u>	<u>1,235,129</u>
Non-current liabilities		
Long term borrowings	0	9,891
Deferred taxation	10,264	8,090
	<u>10,264</u>	<u>17,981</u>
Current liabilities		
Short term borrowings	18,263	41,380
Trade payables	32,269	25,386
Other payables	58,498	61,651
Tax Payable	1,994	13,425
Dividend payable	7,183	0
	<u>118,207</u>	<u>141,842</u>
Total liabilities	<u>128,471</u>	<u>159,823</u>
TOTAL EQUITY AND LIABILITIES	<u>1,429,725</u>	<u>1,394,952</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Third Quarter
Condensed Consolidated Cash Flow Statements
For The 09 Months Ended 30 September 2009

	As At 30/09/2009 <u>RM'000</u>	As At 30/09/2008 <u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	100,421	103,261
Adjustment for :		
Non-cash items	-12,253	19,247
Non-operating items	-8,188	-17,750
	<hr/>	<hr/>
Operating profit before working capital changes	79,980	104,758
Changes in working capital		
Net change in current assets	-20,574	77,706
Net change in current liabilities	6,689	-9,750
	<hr/>	<hr/>
Cash generated from operations	66,095	172,714
Interest paid	-1,045	-2,274
Income tax paid	-31,657	-27,148
	<hr/>	<hr/>
Net cash from operating activities	33,393	143,292
CASH FLOWS FROM INVESTING ACTIVITIES		
Equity investments	4,799	-45,034
Other investments	31,574	-11,030
	<hr/>	<hr/>
Net cash from/(used in) investing activities	36,373	-56,064
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-14,367	-19,158
Repayment of bank borrowings	-32,603	-9,379
Purchase of own shares	-34	-90
	<hr/>	<hr/>
Net cash (used in)/from financing activities	-47,004	-28,627
NET INCREASE IN CASH AND CASH EQUIVALENTS	22,762	58,601
EFFECTS OF EXCHANGE RATE CHANGES ON CASH & CASH EQUIVALENTS	4,538	2,418
CASH AND CASH EQUIVALENTS AT 1 JANUARY	291,725	189,923
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF QUARTER (Note A)	319,025	250,942
	<hr/>	<hr/>
Note A:		
Cash & cash equivalents comprise :		
Cash & short term investments	332,234	252,258
Bank overdrafts	-13,209	-1,316
	<hr/>	<hr/>
	319,025	250,942
	<hr/>	<hr/>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Third Quarter
Condensed Consolidated Statement of Changes in Equity
For The 09 Months Ended 30 September 2009

	Non-Distributable		Distributable		Minority					
	Share capital	Share premium	Revaluation reserve	Translation reserve	Treasury shares	Retained profits	Capital reserve	Total	Interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 01/01/2009	241,393	6,952	11,263	25,396	(3,214)	833,786	2,088	1,117,664	117,465	1,235,129
Currency translation differences			1,474					1,474	5,902	7,376
Shares buyback					(35)			(35)		(35)
Capital reserve in a foreign subsidiary transferred to retained profits				(421)		971	(550)	-		-
Profit for the period						75,676		75,676	4,615	80,291
Dividends						(21,507)		(21,507)		(21,507)
Balance at 30/09/2009	241,393	6,952	11,263	26,449	(3,249)	888,926	1,538	1,173,272	127,982	1,301,254

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Translation reserve RM'000	Treasury shares RM'000	< ---Distributable--- >	Retained profits RM'000	Capital reserve RM'000	Minority Interests RM'000	Total RM'000
At 01/01/2008										
As previously stated	241,393	6,952	11,263	19,509	(3,095)		799,786	2,088	108,628	1,186,524
Effects of adopting FRS121			757				(757)			
At 01/01/2008(restated)	241,393	6,952	11,263	20,266	(3,095)		799,029	2,088	108,628	1,186,524
Conversion of golf membership to shares in a subsidiary										-
Currency translation differences			8,450						(630)	7,820
Shares buyback					(90)					(90)
Profit for the period							66,698		3,908	70,606
Dividends							(27,131)			(27,131)
Balance at 30/09/2008	241,393	6,952	11,263	28,716	(3,185)		838,596	2,088	111,906	1,237,729

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.