

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Second Quarter
Condensed Consolidated Statement of Financial Position
As at 30 June 2016

	AS AT END OF CURRENT QUARTER 30/06/16 (UNAUDITED) RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/15 (AUDITED) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	618,520	657,028
Land held for property development	123,197	123,072
Investment Properties	125,771	126,110
Land use rights	12,728	12,848
Investment in associates	1,613	1,613
Investment securities	351,378	359,713
Intangible assets	318	390
Derivatives	863	2,284
Deferred tax assets	3,855	-
	<u>1,238,243</u>	<u>1,283,058</u>
Current assets		
Property development costs	167,984	167,936
Inventories	107,746	100,295
Trade and other receivables	63,584	77,979
Other current assets	15,410	17,730
Income tax refundable	10,071	12,810
Cash and short term investments	1,053,308	1,097,899
	<u>1,418,103</u>	<u>1,474,649</u>
TOTAL ASSETS	<u>2,656,346</u>	<u>2,757,707</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	361,477	361,477
Reserves	229,531	260,959
Retained earnings	1,492,009	1,517,461
	<u>2,083,017</u>	<u>2,139,897</u>
Non-controlling interests	140,571	137,910
Total equity	<u>2,223,588</u>	<u>2,277,807</u>
Non-current liabilities		
Long term borrowings	252,667	276,578
Trade and other payables	14,975	14,903
Provisions	10,366	10,366
Non-refundable deposits	1,504	1,580
Deferred tax liabilities	21,113	25,228
	<u>300,625</u>	<u>328,655</u>
Current liabilities		
Short term borrowings	24,864	24,107
Trade and other payables	76,542	92,205
Other current liabilities	411	581
Income tax payable	1,013	1,033
Dividend payable	21,562	-
Derivatives	7,741	33,319
	<u>132,133</u>	<u>151,245</u>
Total liabilities	<u>432,758</u>	<u>479,900</u>
TOTAL EQUITY AND LIABILITIES	<u>2,656,346</u>	<u>2,757,707</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction
with the Audited Financial Statements for the year ended 31 December 2015

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Second Quarter
Condensed Consolidated Statement of Comprehensive Income
As at 30 June 2016

	← INDIVIDUAL QUARTER →		← CUMULATIVE QUARTER →	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/16 RM'000	30/06/15 RM'000	30/06/16 RM'000	30/06/15 RM'000
Revenue	246,941	224,317	466,169	442,521
Cost of sales	(195,577)	(170,457)	(365,889)	(338,055)
Gross profit	51,364	53,860	100,280	104,466
Other income	13,141	23,850	48,105	37,566
Distribution cost	(4,944)	(4,545)	(9,208)	(8,770)
Administrative cost	(22,178)	(23,286)	(46,139)	(45,483)
Other expenses	(757)	(4,052)	(87,507)	(8,349)
Finance cost	(1,585)	(1,339)	(3,181)	(2,622)
Share of profit/(loss) of associates	-	5,912	-	5,912
Profit/(Loss) before tax	35,041	50,400	2,350	82,720
Income tax expense	(4,386)	(3,309)	(3,694)	(10,219)
Profit / (Loss) net of tax	30,655	47,091	(1,344)	72,501
Other Comprehensive Income:				
Foreign currency translation	8,382	8,730	(21,950)	27,347
Net gain/(loss) on available-for-sale financial assets				
- Fair value changes	(28,535)	(2,470)	4,308	3,298
- Transfer to profit & loss upon disposal	(2,761)	(14,299)	(12,054)	(15,900)
	(31,296)	(16,769)	(7,746)	(12,602)
Other Comprehensive Income/(Expense) for the period	(22,914)	(8,039)	(29,696)	14,745
Total Comprehensive Income/(Expense) for the period	7,741	39,052	(31,040)	87,246
Profit/(Loss) attributable to:				
Owners of the parent	29,330	46,359	(3,890)	71,791
Non-controlling interests	1,325	732	2,546	710
	30,655	47,091	(1,344)	72,501
Total Comprehensive Income/(Expense) attributable to:				
Owners of the parent	5,718	37,260	(33,701)	86,279
Non-controlling interests	2,023	1,792	2,661	967
	7,741	39,052	(31,040)	87,246
Earnings / (Loss) per share (sen)				
attributable to equity holders of the parent:				
Basic	8.16	12.87	(1.08)	19.93
Fully diluted	8.16	12.87	(1.08)	19.93

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Second Quarter
Condensed Consolidated Statement of Changes in Equity
As at 30 June 2016

	< ----- Attributable to owners of the parent ----- >											
	< ----- Non-Distributable ----- >						< ----- Distributable ----- >					
	Share capital	Share premium	Premium paid on acquisition of NCI	Revaluation reserve	Translation reserve	Fair Value Reserve	Treasury shares	Retained profits	Capital reserve	Total	Non-controlling interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000
At 01/01/2016	361,477	10,528	(510)	11,354	111,454	131,732	(5,137)	1,517,461	1,538	2,139,897	137,910	2,277,807
Total comprehensive income/(expense) for the period	-	-	-	-	(22,065)	(7,746)	-	(3,890)	-	(33,701)	2,661	(31,040)
Share buyback							(1,617)			(1,617)		(1,617)
Dividends								(21,562)		(21,562)		(21,562)
Balance at 30/06/2016	361,477	10,528	(510)	11,354	89,389	123,986	(6,754)	1,492,009	1,538	2,083,017	140,571	2,223,588

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction
with the Audited Financial Statements for the year ended 31 December 2015

Interim Financial Report For The Second Quarter
Condensed Consolidated Statement of Changes in Equity
As at 30 June 2015

	< ----- Attributable to Owners of the parent ----- >								Non-controlling interests	Total	
	< ----- Non-Distributable ----- >					< ----Distributable----- >					
	Share capital	Share premium	Revaluation reserve	Translation reserve	Fair Value Reserve	Treasury shares	Retained profits	Capital reserve			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 01/01/2015	361,477	10,528	11,354	39,542	193,956	(2,695)	1,418,372	1,538	2,034,072	136,350	2,170,422
Total comprehensive income for the period	-	-	-	27,090	(12,602)	-	71,791	-	86,279	967	87,246
Shares buyback						(54)			(54)		(54)
Dividends							(21,610)		(21,610)		(21,610)
Balance at 30/06/2015	361,477	10,528	11,354	66,632	181,354	(2,749)	1,468,553	1,538	2,098,687	137,317	2,236,004

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction
with the Audited Financial Statements for the year ended 31 December 2014

Keck Seng (Malaysia) Berhad (8157-D)
Interim Financial Report For The Second Quarter
Condensed Consolidated Statement of Cash Flows
As at 30 June 2016

	As At 30/06/2016 <u>RM'000</u>	As At 30/06/2015 <u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,350	82,720
Adjustment for :		
Non-cash items	22,030	(37,453)
Non-operating items	(7,366)	(7,632)
Operating profit/(loss) before working capital changes	<u>17,014</u>	<u>37,635</u>
Changes in working capital		
Receivables	4,698	(32,901)
Payables	(15,194)	8,092
Inventories	(7,398)	12,506
Development Expenditure	(174)	(33,266)
Cash from /(used in) operations	<u>(1,054)</u>	<u>(7,934)</u>
Interest paid	(3,180)	(2,622)
Income tax paid	(8,021)	(16,153)
Net cash from/ (used in) operating activities	<u>(12,255)</u>	<u>(26,709)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(5,432)	(5,760)
Purchase of investment properties	(1,574)	(245)
Purchase of investment securities	(12,904)	(5,484)
Proceeds from disposal of investment securities	15,664	18,040
Dividend received	3,509	9,602
Interest received	6,951	6,479
Other investments	(134)	(137)
Net cash from /(used in) investing activities	<u>6,080</u>	<u>22,495</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Repayment of bank borrowings	(6,827)	(6,052)
Purchase of own shares	(1,616)	(54)
Net cash from / (used in) financing activities	<u>(8,443)</u>	<u>(6,106)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(14,618)	(10,320)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH & CASH EQUIVALENTS	(31,646)	37,300
CASH AND CASH EQUIVALENTS AT 1 JANUARY	1,088,108	972,784
CASH AND CASH EQUIVALENTS (Note A)	<u>1,041,844</u>	<u>999,764</u>
<u>Note A:</u>		
Cash & cash equivalents comprise of:		
Cash & short term investments	1,053,308	1,012,748
Bank overdrafts	(11,464)	(12,984)
	<u>1,041,844</u>	<u>999,764</u>

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction
with the Audited Financial Statements for the year ended 31 December 2015**