

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

	AS AT END OF CURRENT QUARTER 30/09/16 (UNAUDITED) RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/15 (AUDITED) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	629,153	657,028
Land held for property development	123,197	123,072
Investment Properties	125,820	126,110
Land use rights	18,048	12,848
Investment in associates	1,613	1,613
Investment securities	370,389	359,713
Intangible assets	390	390
Derivatives	484	2,284
Deferred tax assets	645	-
	<u>1,269,739</u>	<u>1,283,058</u>
Current assets		
Property development costs	175,650	167,936
Inventories	119,731	100,295
Trade and other receivables	85,732	77,979
Other current assets	9,505	17,730
Income tax refundable	10,713	12,810
Derivatives	84	-
Cash and short term investments	1,074,671	1,097,899
	<u>1,476,086</u>	<u>1,474,649</u>
TOTAL ASSETS	<u>2,745,825</u>	<u>2,757,707</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	361,477	361,477
Reserves	254,601	260,959
Retained earnings	1,518,926	1,517,461
	<u>2,135,004</u>	<u>2,139,897</u>
Non-controlling interests	141,907	137,910
Total equity	<u>2,276,911</u>	<u>2,277,807</u>
Non-current liabilities		
Long term borrowings	257,147	276,578
Trade and other payables	12,673	14,903
Provisions	10,366	10,366
Non-refundable deposits	1,383	1,580
Deferred tax liabilities	21,691	25,228
	<u>303,260</u>	<u>328,655</u>
Current liabilities		
Short term borrowings	29,073	24,107
Trade and other payables	120,936	92,205
Other current liabilities	389	581
Income tax payable	881	1,033
Dividend payable	14,375	-
Derivatives	-	33,319
	<u>165,654</u>	<u>151,245</u>
Total liabilities	<u>468,914</u>	<u>479,900</u>
TOTAL EQUITY AND LIABILITIES	<u>2,745,825</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 Third Quarter
Condensed Consolidated Statement of Comprehensive Income
As at 30 September 2016

	← INDIVIDUAL QUARTER →		← CUMULATIVE QUARTER →	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/16 RM'000	30/09/15 RM'000	30/09/16 RM'000	30/09/15 RM'000
Revenue	262,022	242,526	728,191	685,047
Cost of sales	(206,592)	(177,173)	(572,481)	(515,228)
Gross profit	55,430	65,353	155,710	169,819
Other income	24,377	96,060	72,482	133,626
Distribution cost	(5,578)	(5,287)	(14,786)	(14,057)
Administrative cost	(28,336)	(27,257)	(74,475)	(72,740)
Other expenses	4,937	(4,954)	(82,570)	(13,303)
Finance cost	(1,576)	(1,551)	(4,757)	(4,173)
Share of profit/(loss) of associates	-	2,384	-	8,296
Profit/(Loss) before tax	49,254	124,748	51,604	207,468
Income tax expense	(7,009)	(6,513)	(10,703)	(16,732)
Profit / (Loss) net of tax	42,245	118,235	40,901	190,736
Other Comprehensive Income:				
Foreign currency translation	10,669	68,766	(11,281)	96,113
Net gain/(loss) on available-for-sale financial assets				
- Fair value changes	23,313	(98,951)	27,621	(95,653)
- Transfer to profit & loss upon disposal	(8,530)	(24,466)	(20,584)	(40,366)
	14,783	(123,417)	7,037	(136,019)
Other Comprehensive Income/(Expense) for the period	25,452	(54,651)	(4,244)	(39,906)
Total Comprehensive Income/(Expense) for the period	67,697	63,584	36,657	150,830
Profit/(Loss) attributable to:				
Owners of the parent	41,292	116,737	37,402	188,528
Non-controlling interests	953	1,498	3,499	2,208
	42,245	118,235	40,901	190,736
Total Comprehensive Income/(Expense) attributable to:				
Owners of the parent	66,361	59,590	32,660	145,869
Non-controlling interests	1,336	3,994	3,997	4,961
	67,697	63,584	36,657	150,830
Earnings / (Loss) per share (sen) attributable to equity holders of the parent:				
Basic	11.49	32.42	10.41	52.35
Fully diluted	11.49	32.42	10.41	52.35

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 Third Quarter
Condensed Consolidated Statement of Changes in Equity
As at 30 September 2016

	< ----- Attributable to owners of the parent ----- >												
	< ----- Non-Distributable ----- >									< ----Distributable----- >		Non- controlling interests	Total
	Share capital	Share premium	Premium paid on acquisition of NCI	Revaluation reserve	Translation reserve	Fair Value Reserve	Treasury shares	Retained profits	Capital reserve	Total	Total		
RM'000	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	-	-	-	-	(11,779)	7,037	-	37,402	-	32,660	3,997	36,657	
Share buyback	-	-	-	-	-	-	(1,616)	-	-	(1,616)	-	(1,616)	
Dividends	-	-	-	-	-	-	-	(35,937)	-	(35,937)	-	(35,937)	
Balance at 30/09/2016	361,477	10,528	(510)	11,354	99,675	138,769	(6,753)	1,518,926	1,538	2,135,004	141,907	2,276,911	

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 Third Quarter
Condensed Consolidated Statement of Changes in Equity
As at 30 September 2015

	< ----- Attributable to owners of the parent ----- >											
	< ----- Non-Distributable ----- >								< ----- Distributable ----- >		Non- controlling interests	Total
	Share capital	Share premium	Revaluation reserve	Translation reserve	Fair Value Reserve	Treasury shares	Retained profits	Capital reserve	Total	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 01/01/2015	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	-	-	-	93,360	(136,019)	-	188,528	-	145,869	4,961	150,830	
Shares buyback	-	-	-	-	-	(1,482)	-	-	(1,482)	-	(1,482)	
Dividends	-	-	-	-	-	-	(36,004)	-	(36,004)	-	(36,004)	
Balance at 30/09/2015	361,477	10,528	11,354	132,902	57,937	(4,177)	1,570,896	1,538	2,142,455	141,311	2,283,766	

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 Third Quarter
Condensed Consolidated Statement of Cash Flows
As at 30 September 2016

	As At 30/09/2016 RM'000	As At 30/09/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	51,604	207,468
Adjustment for :		
Non-cash items	(8,191)	(128,913)
Non-operating items	(11,502)	(11,955)
Operating profit/(loss) before working capital changes	<u>31,911</u>	<u>66,600</u>
Changes in working capital		
Receivables	(8,873)	(4,761)
Payables	26,421	8,136
Inventories	(19,351)	6,339
Development Expenditure	(7,840)	(38,166)
Cash from /(used in) operations	<u>22,268</u>	<u>38,148</u>
Interest paid	(4,757)	(4,173)
Income tax paid	(12,496)	(23,112)
Net cash from/ (used in) operating activities	<u>5,015</u>	<u>10,863</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(14,590)	(8,411)
Purchase of investment properties	(2,464)	(2,631)
Purchase of investment securities	(12,904)	(9,895)
Proceeds from disposal of investment securities	24,499	44,584
Additional proceeds from disposal of land	2,678	-
Dividend received	5,552	11,718
Interest received	10,592	10,217
Other investments	(145)	(291)
Net cash from /(used in) investing activities	<u>13,218</u>	<u>45,291</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(21,562)	(21,610)
Repayment of bank borrowings	(10,213)	(9,426)
Purchase of own shares	(1,616)	(1,482)
Net cash from / (used in) financing activities	<u>(33,391)</u>	<u>(32,518)</u>
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(15,158)	23,636
EFFECTS OF EXCHANGE RATE CHANGES ON CASH & BANK BALANCES	(13,544)	141,847
CASH AND BANK BALANCES AT 1 JANUARY	1,088,108	972,784
CASH AND BANK BALANCES (Note A)	<u>1,059,406</u>	<u>1,138,267</u>
Note A:		
Cash & bank balances comprise of:		
Cash & short term investments	1,074,671	1,163,296
Bank overdrafts	(15,265)	(25,029)
	<u>1,059,406</u>	<u>1,138,267</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**