

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-09-12 RM'000	Preceding Year Corresponding Quarter 30-09-11 RM'000	Current Year To Date 30-09-12 RM'000	Preceding Year Corresponding Period 30-09-11 RM'000
Revenue	12,030	26,230	47,631	71,420
Cost of sales	(5,695)	(18,776)	(26,555)	(46,129)
Gross Profit	6,335	7,454	21,076	25,291
Operating expenses	(2,512)	(2,070)	(6,842)	(6,496)
Other operating income	921	947	2,399	2,143
Profit before tax	4,744	6,331	16,633	20,938
Income tax expense	(924)	(1,327)	(3,975)	(4,699)
Profit for the period	3,820	5,004	12,658	16,239
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	211	44	210	87
Surplus on revaluation of property, plant and equipment		-		-
Total comprehensive income for the period	4,031	5,048	12,868	16,326
Attributable to:				
Equity holders of the parent	3,820	5,004	12,658	16,239
Minority interest	-	-	-	-
	3,820	5,004	12,658	16,239
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	4.25	5.50	14.09	17.79
(ii) Diluted earnings per ordinary share	N/A	N/A	N/A	N/A

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011)

KEN HOLDINGS BERHAD

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012

	(Unaudited) As at 30-09-12 RM'000	(Audited) As at 31-12-11 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	13,410	12,874
Land held for development	21,779	21,507
Investment properties	39,233	33,898
Other investments	26	26
Deferred tax assets	7,127	5,999
	<u>81,575</u>	<u>74,304</u>
Current assets		
Inventories	12,121	12,942
Property development costs	32,420	39,440
Receivables, deposits and prepayments	35,490	9,407
Cash and cash equivalents	58,233	62,149
	<u>138,264</u>	<u>123,938</u>
Total Assets	<u><u>219,839</u></u>	<u><u>198,242</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,223)	(5,157)
Reserves	5,313	5,548
Retained earnings	67,100	58,272
Total equity attributable to shareholders	<u>163,050</u>	<u>154,523</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	4,678	5,008
	<u>4,678</u>	<u>5,008</u>
Current liabilities		
Payables and accruals	52,712	36,728
Borrowings	-	-
Taxation	(601)	1,983
	<u>52,111</u>	<u>38,711</u>
Total Liabilities	56,789	43,719
Total equity and liabilities	<u><u>219,839</u></u>	<u><u>198,242</u></u>
Net assets per share (RM)	1.70	1.61

(The Unaudited Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012****Attributable to Equity Holders of Parent**

	Share Capital RM'000	Share Premium RM'000	Retained Profits RM'000	Treasury Shares RM'000	Property Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Total RM'000
At 1 January 2011	95,860	-	39,273	(3,478)	5,565	(743)	136,477
Net profit for the period	-	-	16,239	-	-	-	16,239
Other comprehensive income	-	-	2,314	-	(2,314)	87	87
Total comprehensive income for the period	-	-	18,553	-	(2,314)	87	16,326
Final Dividends 2010	-	-	(3,588)	-	-	-	(3,588)
Treasury shares	-	-	-	(1,180)	-	-	(1,180)
At 30 September 2011	95,860	-	54,238	(4,658)	3,251	(656)	148,035
At 1 January 2012	95,860	-	58,272	(5,157)	6,212	(664)	154,523
Net profit for the period	-	-	12,658	-	-	-	12,658
Other comprehensive income	-	-	210	-	(210)	-	-
Total comprehensive income for the period	-	-	12,868	-	(210)	-	12,658
Final Dividends 2011	-	-	(4,040)	-	-	-	(4,040)
Treasury shares	-	-	-	(66)	-	(25)	(91)
At 30 September 2012	95,860	-	67,100	(5,223)	6,002	(689)	163,050

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THIRD QUARTER ENDED 30 SEPTEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

	Current Year To Date 30-September-2012 RM'000	Preceding Year Corresponding Period 30-September-2011 RM'000
Profit before taxation	16,633	20,938
Adjustments for non-cashflow :-		
Non-cash items	581	(988)
Non-operating items	(1,172)	385
Operating profit before changes in working capital	16,042	20,335
Changes in working capital		
Net changes in current assets	(19,794)	24,152
Net changes in current liabilities	15,962	11,368
Cash (used in)/generated from operations	12,210	55,855
Interest received	110	226
Tax refund	220	2
Tax paid	(6,958)	(6,281)
Net cash (used in)/generated from operating activities	5,582	49,802
Investing Activities		
Property, plant and equipment	(1,017)	(645)
Improvements in investment properties	(5,452)	(4,992)
Proceeds from disposal of property, plant and equipment	17	61
Interest received	1,063	762
Net cash (used in)/generated from investing activities	(5,389)	(4,814)
Financing Activities		
Purchase of treasury shares	(66)	(1,180)
Dividend paid	(4,040)	(3,588)
Net cash used in financing activities	(4,106)	(4,768)
Net changes in cash and cash equivalents	(3,913)	40,220
Cash and cash equivalents at beginning of period	62,149	30,847
Effect of exchange rate	(3)	20
Cash and cash equivalents at end of period	58,233	71,087

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011)