

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-12-12	Preceding Year Corresponding Quarter 31-12-11	Current Year To Date 31-12-12	Preceding Year Corresponding Period 31-12-11
	RM'000	RM'000	RM'000	RM'000
Revenue	6,481	15,768	54,112	87,188
Cost of sales	3,045	(3,626)	(23,509)	(49,755)
Gross Profit	9,526	12,142	30,603	37,433
Operating expenses	(4,229)	(2,691)	(11,040)	(9,187)
Other operating income	854	961	3,222	3,104
Profit before tax	6,151	10,412	22,785	31,350
Income tax expense	(2,361)	(3,417)	(6,336)	(8,116)
Profit for the period	3,790	6,995	16,449	23,234
Other comprehensive (loss)/income:	(129)	40	(74)	79
Currency translation differences in respect of foreign operations				
Surplus on revaluation of property, plant and equipment		-		-
Total comprehensive income for the period	3,661	7,035	16,375	23,313
Attributable to:				
Equity holders of the parent	3,790	6,995	16,449	23,234
Minority interest	-	-	-	-
	3,790	6,995	16,449	23,234
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	4.22	7.76	18.32	25.53
(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

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

	(Unaudited) As at 31-12-12 RM'000	(Audited) As at 31-12-11 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	13,312	12,874
Land held for development	93,911	21,507
Investment properties	42,313	33,898
Other investments	29	26
Deferred tax assets	8,865	5,999
	<u>158,430</u>	<u>74,304</u>
Current assets		
Inventories	40,801	12,942
Property development costs	28,660	39,440
Receivables, deposits and prepayments	31,728	9,407
Cash and cash equivalents	8,680	62,149
	<u>109,869</u>	<u>123,938</u>
Total Assets	<u>268,299</u>	<u>198,242</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,225)	(5,157)
Reserves	5,474	5,548
Retained earnings	70,681	58,272
Total equity attributable to shareholders	<u>166,790</u>	<u>154,523</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	18,503	5,008
	<u>18,503</u>	<u>5,008</u>
Current liabilities		
Payables and accruals	75,518	36,728
Borrowings	4,494	-
Taxation	2,994	1,983
	<u>83,006</u>	<u>38,711</u>
Total Liabilities	101,509	43,719
Total equity and liabilities	<u>268,299</u>	<u>198,242</u>
Net assets per share (RM)	1.74	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)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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	-	38,626	(3,478)	6,212	(743)	136,477
Net profit for the period	-	-	23,234	-	-	-	23,234
Other comprehensive income	-	-	-	-	-	79	79
Total comprehensive income for the period	-	-	23,234	-	-	79	23,313
Final Dividends 2010	-	-	(3,588)	-	-	-	(3,588)
Treasury shares	-	-	-	(1,679)	-	-	(1,679)
At 31 December 2011	95,860	-	58,272	(5,157)	6,212	(664)	154,523
At 1 January 2012	95,860	-	58,272	(5,157)	6,212	(664)	154,523
Net profit for the period	-	-	16,449	-	-	-	16,449
Other comprehensive income	-	-	-	-	-	(74)	(74)
Total comprehensive income for the period	-	-	16,449	-	-	(74)	16,375
Final Dividends 2011	-	-	(4,040)	-	-	-	(4,040)
Treasury shares	-	-	-	(68)	-	-	(68)
At 31 December' 2012	95,860	-	70,681	(5,225)	6,212	(738)	166,790

(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)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR FOURTH QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

	Current Year To Date 31-December-2012 RM'000	Preceding Year Corresponding Period 31-December-2011 RM'000
Profit before taxation	22,785	31,350
Adjustments for non-cashflow :-		
Non-cash items	832	602
Non-operating items	(1,328)	(1,488)
Operating profit before changes in working capital	22,289	30,464
Changes in working capital		
Net changes in current assets	(41,186)	25,466
Net changes in current liabilities	23,289	3,408
Cash generated from operations	4,392	59,338
Interest received	208	293
Tax refund	221	3
Tax paid	(8,566)	(10,669)
Net cash (used in)/generated from operating activities	(3,745)	48,966
Investing Activities		
Property, plant and equipment	(1,095)	(682)
Acquisition of a subsidiary	(41,558)	-
Improvements in investment properties	(8,570)	(12,925)
Proceeds from disposal of property, plant and equipment	18	61
Investment in JV	(40)	
Interest received	1,142	1,134
Net cash used in investing activities	(50,103)	(12,412)
Financing Activities		
Purchase of treasury shares	(68)	(1,679)
Drawdown of Borrowings	4,500	-
Dividend paid	(4,040)	(3,588)
Repayments of borrowings	(6)	-
Net cash generated from/(used in) financing activities	386	(5,267)
Net changes in cash and cash equivalents	(53,462)	31,288
Cash and cash equivalents at beginning of period	62,149	30,847
Effect of exchange rate	(7)	14
Cash and cash equivalents at end of period	8,680	62,149

(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)