

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2013

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-03-13 RM'000	Preceding Year Corresponding Quarter 31-03-12 RM'000	Current Year To Date 31-03-13 RM'000	Preceding Year Corresponding Period 31-03-12 RM'000
Revenue	10,572	11,586	10,572	11,586
Cost of sales	(3,740)	(5,888)	(3,740)	(5,888)
Gross Profit	6,832	5,698	6,832	5,698
Operating expenses	(3,033)	(2,260)	(3,033)	(2,260)
Other operating income	854	720	854	720
Share of profit in an associate	32	-	32	-
Profit before tax	4,685	4,158	4,685	4,158
Income tax expense	(1,389)	(1,050)	(1,389)	(1,050)
Profit for the period	3,296	3,108	3,296	3,108
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	1	(77)	1	(77)
Surplus on revaluation of property, plant and equipment		-		-
Total comprehensive income for the period	3,297	3,031	3,297	3,031
Attributable to:				
Equity holders of the parent	3,296	3,108	3,296	3,108
Minority interest	-	-	-	-
	3,296	3,108	3,296	3,108
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	3.68	3.46	3.68	3.46
(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 2012)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013

	(Unaudited)	(Audited)
	As at	As at
	31-03-13	31-12-12
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	13,205	13,312
Land held for development	86,732	85,738
Investment properties	44,373	42,313
Other investments	62	29
Deferred tax assets	8,381	8,865
	<u>152,753</u>	<u>150,257</u>
Current assets		
Inventories	40,622	40,801
Property development costs	35,234	36,833
Receivables, deposits and prepayments	25,857	31,728
Cash and cash equivalents	8,354	8,680
	<u>110,067</u>	<u>118,042</u>
Total Assets	<u><u>262,820</u></u>	<u><u>268,299</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,351)	(5,225)
Reserves	5,475	5,474
Retained earnings	73,977	70,681
Total equity attributable to shareholders	<u>169,961</u>	<u>166,790</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	18,296	18,503
	<u>18,296</u>	<u>18,503</u>
Current liabilities		
Payables and accruals	67,090	75,518
Borrowings	5,000	4,494
Taxation	2,473	2,994
	<u>74,563</u>	<u>83,006</u>
Total Liabilities	92,859	101,509
Total equity and liabilities	<u><u>262,820</u></u>	<u><u>268,299</u></u>
Net assets per share (RM)	1.77	1.74

(The Unaudited Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****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 2012	95,860	-	58,272	(5,157)	6,212	(664)	154,523
Net profit for the period	-	-	3,108	-	-	-	3,108
Other comprehensive income	-	-	-	-	-	(77)	(77)
Total comprehensive income for the period	-	-	3,108	-	-	(77)	3,031
Final Dividends 2011	-	-	-	-	-	-	-
Treasury shares	-	-	-	(41)	-	-	(41)
At 31 March 2012	95,860	-	61,380	(5,198)	6,212	(741)	157,513
At 1 January 2013	95,860	-	70,681	(5,225)	6,214	(740)	166,790
Net profit for the period	-	-	3,296	-	-	-	3,296
Other comprehensive income	-	-	-	-	-	1	1
Total comprehensive income for the period	-	-	3,296	-	-	1	3,297
Final Dividends 2012	-	-	-	-	-	-	-
Treasury shares	-	-	-	(126)	-	-	(126)
At 31 March 2013	95,860	-	73,977	(5,351)	6,214	(739)	169,961

(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 2012)

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(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR FIRST QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2013

	Current Year To Date 31-March-2013 RM'000	Preceding Year Corresponding Period 31-March-2012 RM'000
Profit before taxation	4,685	4,158
Adjustments for non-cashflow :-		
Non-cash items	136	138
Non-operating items	112	(390)
Operating profit before changes in working capital	4,933	3,906
Changes in working capital		
Net changes in current assets	6,667	(1,709)
Net changes in current liabilities	(8,435)	11,854
Cash generated from operations	3,165	14,051
Interest received	18	56
Tax refund	-	-
Tax paid	(1,632)	(2,919)
Net cash generated from operating activities	1,551	11,188
Investing Activities		
Property, plant and equipment	(57)	(59)
Improvements in investment properties	(2,100)	(525)
Proceeds from disposal of property, plant and equipment	35	13
Interest received	1	335
Net cash used in investing activities	(2,121)	(236)
Financing Activities		
Purchase of treasury shares	(126)	(41)
Drawdown of Borrowings	4,000	-
Repayments of borrowings	(3,500)	-
Interest Paid	(131)	-
Net cash generated from/(used in) financing activities	243	(41)
Net changes in cash and cash equivalents	(327)	10,911
Cash and cash equivalents at beginning of period	8,680	62,149
Effect of exchange rate	1	(33)
Cash and cash equivalents at end of period	8,354	73,027

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)