

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-09-13	Preceding Year Corresponding Quarter 30-09-12	Current Year To Date 30-09-13	Preceding Year Corresponding Period 30-09-12
	RM'000	RM'000	RM'000	RM'000
Revenue	16,646	12,030	40,611	47,631
Cost of sales	(5,999)	(5,695)	(14,721)	(26,555)
Gross Profit	10,647	6,335	25,890	21,076
Operating expenses	(1,878)	(2,512)	(8,646)	(6,842)
Other operating income	723	921	2,200	2,399
Profit before tax	9,493	4,744	19,444	16,633
Income tax expense	(1,948)	(924)	(4,460)	(3,975)
Profit for the period	7,545	3,820	14,984	12,658
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	5	210	5	185
Surplus on revaluation of property, plant and equipment		-		-
Total comprehensive income for the period	7,550	4,030	14,989	12,843
Attributable to:				
Equity holders of the parent	7,545	3,820	14,984	12,658
Minority interest	-	-	-	-
	7,545	3,820	14,984	12,658
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	8.41	4.25	16.71	14.09
(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 THIRD QUARTER ENDED 30 SEPTEMBER 2013

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

	(Unaudited) As at 30-09-13 RM'000	(Audited) As at 31-12-12 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	13,098	13,312
Land held for development	87,186	85,738
Investment properties	48,276	42,313
Other investments	62	29
Deferred tax assets	10,817	8,865
	<u>159,439</u>	<u>150,257</u>
Current assets		
Inventories	49,344	40,801
Property development costs	21,565	36,833
Receivables, deposits and prepayments	29,357	31,728
Cash and cash equivalents	8,638	8,680
	<u>108,904</u>	<u>118,042</u>
Total Assets	<u><u>268,343</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	5,479	5,474
Retained earnings	81,630	70,681
Total equity attributable to shareholders	<u>177,618</u>	<u>166,790</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	18,005	18,503
	<u>18,005</u>	<u>18,503</u>
Current liabilities		
Payables and accruals	63,462	75,518
Borrowings	7,100	4,494
Taxation	2,158	2,994
	<u>72,720</u>	<u>83,006</u>
Total Liabilities	<u>90,725</u>	<u>101,509</u>
Total equity and liabilities	<u><u>268,343</u></u>	<u><u>268,299</u></u>
Net assets per share (RM)	1.85	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)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Attributable to Equity Holders of Parent						Total RM'000
	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	
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)	(25)	(25)
Total comprehensive income for the period	-	-	12,868	-	(210)	(25)	12,633
Final Dividends 2011	-	-	(4,040)	-	-	-	(4,040)
Treasury shares	-	-	-	(66)	-	-	(66)
At 30 September 2012	95,860	-	67,100	(5,223)	6,002	(689)	163,050
At 1 January 2013	95,860	-	70,681	(5,225)	6,214	(740)	166,790
Net profit for the period	-	-	14,984	-	-	-	14,984
Other comprehensive income	-	-	-	-	-	5	5
Total comprehensive income for the period	-	-	14,984	-	-	5	14,989
Final Dividends 2012	-	-	(4,035)	-	-	-	(4,035)
Treasury shares	-	-	-	(126)	-	-	(126)
At 30 September 2013	95,860	-	81,630	(5,351)	6,214	(735)	177,618

(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)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THIRD QUARTER ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Current Year To Date 30-September-2013 RM'000	Preceding Year Corresponding Period 30-September-2012 RM'000
Profit before taxation	19,444	16,633
Adjustments for non-cashflow :-		
Non-cash items	551	581
Non-operating items	151	(1,172)
Operating profit before changes in working capital	20,146	16,042
Changes in working capital		
Net changes in current assets	6,793	(19,794)
Net changes in current liabilities	(12,162)	15,962
Cash generated from operations	14,777	12,210
Interest received	54	110
Tax refund	7	220
Tax paid	(6,789)	(6,958)
Net cash generated from operating activities	8,049	5,582
Investing Activities		
Property, plant and equipment	(289)	(1,017)
Improvements in investment properties	(6,080)	(5,452)
Proceeds from disposal of property, plant and equipment	36	17
Interest received	1	1,063
Net cash used in investing activities	(6,332)	(5,389)
Financing Activities		
Purchase of treasury shares	(126)	(66)
Drawdown of borrowing	15,494	-
Repayment of loan	(12,106)	-
Dividend paid	(4,035)	(4,040)
Net cash used in financing activities	(773)	(4,106)
Net changes in cash and cash equivalents	944	(3,913)
Cash and cash equivalents at beginning of period	7,686	62,149
Effect of exchange rate	8	(3)
Cash and cash equivalents at end of period	8,638	58,233

(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)