

# KEN HOLDINGS BERHAD

(Company No. 106173-M)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-06-14 RM'000	Preceding Year Corresponding Quarter 30-06-13 RM'000	Current Year To Date 30-06-14 RM'000	Preceding Year Corresponding Period 30-06-13 RM'000
<b>Revenue</b>	14,788	13,393	29,209	23,965
Cost of sales	(4,530)	(4,982)	(11,317)	(8,722)
<b>Gross Profit</b>	10,258	8,411	17,892	15,243
Operating expenses	(2,835)	(3,735)	(6,021)	(6,768)
Other operating income	1,215	590	1,986	1,476
<b>Profit before tax</b>	8,638	5,266	13,857	9,951
Income tax expense	(1,781)	(1,123)	(3,259)	(2,512)
<b>Profit for the period</b>	6,857	4,143	10,598	7,439
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	(9)	1	(9)	1
<b>Total comprehensive income for the period</b>	6,848	4,144	10,589	7,440
<b>Attributable to:</b>				
<b>Equity holders of the parent</b>	6,857	4,143	10,598	7,439
<b>Minority interest</b>	-	-	-	-
	6,857	4,143	10,598	7,439
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	3.82 *	4.62	5.91 *	8.29
(ii) Diluted earnings per ordinary share	N/A	N/A	N/A	N/A

(\* Note: Paid-up share capital RM95.7 million consists of 191,720,000 shares of RM0.50 per share per share after share split)

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

# KEN HOLDINGS BERHAD

(Company No. 106173-M)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

### UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	(Unaudited) As at 30-06-14 RM'000	(Audited) As at 31-12-13 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	12,786	13,070
Land held for development	104,544	103,908
Investment properties	60,821	53,809
Other investments	26	26
Deferred tax assets	11,913	10,246
	<u>190,090</u>	<u>181,059</u>
<b>Current assets</b>		
Inventories	65,710	52,893
Property development costs	10,831	21,007
Receivables, deposits and prepayments	19,459	15,561
Cash and cash equivalents	12,428	8,956
	<u>108,428</u>	<u>98,417</u>
<b>Total Assets</b>	<u><u>298,518</u></u>	<u><u>279,476</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	95,860	95,860
Treasury shares at cost	(5,356)	(5,354)
Reserves	5,474	5,483
Retained earnings	94,137	87,574
Equity attributable to shareholders	<u>190,115</u>	<u>183,563</u>
Non-controlling interest	55	55
Total equity	<u>190,170</u>	<u>183,618</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	17,675	17,963
	<u>17,675</u>	<u>17,963</u>
<b>Current liabilities</b>		
Payables and accruals	79,031	73,957
Borrowings	6,300	1,500
Taxation	5,342	2,438
	<u>90,673</u>	<u>77,895</u>
<b>Total Liabilities</b>	<u>108,348</u>	<u>95,858</u>
<b>Total equity and liabilities</b>	<u><u>298,518</u></u>	<u><u>279,476</u></u>

#### Net assets per share (RM)

0.99 \*

1.92

(\* Note: Paid-up share capital RM95.7 million  
consists of 191,720,000 shares of RM0.50 per share  
per share after share split)

(The Unaudited Statement of Financial Position should be read in conjunction with the Audited  
Financial Statements for the year ended 31 December 2013)

**KEN HOLDINGS BERHAD**

(Company No. 106173-M)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 JUNE 2014**

	Attributable to Equity Holders of Parent							Non-controlling Interest RM'000	Total Equity 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	Total RM'000		
At 1 January 2013	95,860	-	70,681	(5,225)	6,214	(740)	166,790	-	166,790
Net profit for the period	-	-	7,439	-	-	-	7,439	-	7,439
Other comprehensive income	-	-	-	-	-	1	1	-	1
Total comprehensive income for the period	-	-	7,439	-	-	1	7,440	-	7,440
Final Dividends 2012	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(126)	-	-	(126)	-	(126)
At 30 June 2013	95,860	-	74,085	(5,351)	6,214	(739)	170,069	-	170,069
At 1 January 2014	95,860	-	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Net profit for the period	-	-	10,598	-	-	-	10,598	-	10,598
Other comprehensive income/(loss)	-	-	-	-	-	(9)	(9)	-	(9)
Total comprehensive income for the period	-	-	10,598	-	-	(9)	10,589	-	10,589
Final Dividends 2013	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(2)	-	-	(2)	-	(2)
At 30 June 2014	95,860	-	94,137	(5,356)	6,212	(738)	190,115	55	190,170

(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 2013)

# KEN HOLDINGS BERHAD

(Company No. 106173-M)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR SECOND QUARTER ENDED 30 JUNE 2014

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

	Current Year To Date 30-June-2014 RM'000	Preceding Year Corresponding Period 30-June-2013 RM'000
<b>Profit before taxation</b>	13,858	9,951
<b>Adjustments for non-cashflow :-</b>		
Non-cash items	84	110
Non-operating items	449	338
<b>Operating profit before changes in working capital</b>	14,391	10,399
<b>Changes in working capital</b>		
Net changes in current assets	(7,017)	11,094
Net changes in current liabilities	5,114	(12,521)
Cash generated from operations	12,488	8,972
Interest received	33	18
Tax paid	(2,514)	(3,299)
<b>Net cash generated from operating activities</b>	<b>10,007</b>	<b>5,691</b>
<b>Investing Activities</b>		
Property, plant and equipment	(88)	(136)
Improvements in investment properties	(7,089)	(4,428)
Proceeds from disposal of property, plant and equipment	5	35
Interest received	8	1
<b>Net cash used in investing activities</b>	<b>(7,164)</b>	<b>(4,528)</b>
<b>Financing Activities</b>		
Purchase of treasury shares	(2)	(126)
Drawdown of borrowings	9,350	10,400
Repayments of borrowings	(4,550)	(7,500)
Dividend paid	(4,035)	(4,035)
Interest paid	(131)	(128)
<b>Net cash generated from/(used in) financing activities</b>	<b>632</b>	<b>(1,389)</b>
<b>Net changes in cash and cash equivalents</b>	3,475	(226)
Cash and cash equivalents at beginning of period	8,956	8,680
Effect of exchange rate	(3)	5
<b>Cash and cash equivalents at end of period</b>	<b>12,428</b>	<b>8,459</b>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)