

# KEN HOLDINGS BERHAD

(Company No. 106173-M)

## REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-09-2014	Preceding Year Corresponding Quarter 30-09-2013	Current Year To Date 30-09-2014	Preceding Year Corresponding Period 30-09-2013
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	28,007	16,646	57,216	40,611
Cost of sales	(11,303)	(5,999)	(22,619)	(14,721)
<b>Gross Profit</b>	16,704	10,647	34,597	25,890
Operating expenses	(4,840)	(1,878)	(10,861)	(8,646)
Other operating income	1,265	723	3,250	2,200
<b>Profit before tax</b>	13,129	9,492	26,986	19,444
Income tax expense	(5,652)	(1,948)	(8,911)	(4,460)
<b>Profit for the period</b>	<b>7,477</b>	<b>7,544</b>	<b>18,075</b>	<b>14,984</b>
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	(737)	5	(737)	5
Surplus on revaluation of property, plant and equipment	-	-	-	-
Total comprehensive income for the period	6,740	7,549	17,338	14,989
<b>Attributable to:</b>				
<b>Equity holders of the parent</b>	7,477	7,544	18,075	14,984
<b>Minority interest</b>	(1)	-	(1)	-
	7,476	7,544	18,074	14,984
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	4.16 *	8.41	10.07 *	16.71
(ii) Diluted earnings per ordinary share	N/A	N/A	N/A	N/A

(\* Note: Paid-up share capital RM95.9 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 FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

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

	(Unaudited)	(Audited)
	As at	As at
	30-09-2014	31-12-13
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12,647	13,070
Land held for development	98,608	103,908
Investment properties	64,791	53,809
Other investments	26	26
Deferred tax assets	13,071	10,246
	189,143	181,059
<b>Current assets</b>		
Inventories	59,117	52,893
Property development costs	18,720	21,007
Receivables, deposits and prepayments	22,932	15,561
Cash and cash equivalents	12,963	8,956
	113,732	98,417
<b>Total Assets</b>	302,875	279,476
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	95,860	95,860
Treasury shares at cost	(5,356)	(5,354)
Reserves	6,212	5,483
Retained earnings	101,614	87,574
Equity attributable to shareholders	198,330	183,563
Non controlling interest	55	55
Total equity	198,385	183,618
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	17,479	17,963
	17,479	17,963
<b>Current liabilities</b>		
Payables and accruals	76,570	73,957
Borrowings	2,000	1,500
Taxation	8,441	2,438
	87,011	77,895
<b>Total Liabilities</b>	104,490	95,858
<b>Total equity and liabilities</b>	302,875	279,476
<b>Net assets per share (RM)</b>	1.03 *	1.92

(\* Note: Paid-up share capital RM95.9 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

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

	Attributable to Equity Holders of Parent								
	Share Capital	Share Premium	Retained Profits	Treasury Shares	Property Revaluation Reserve	Exchange Fluctuation Reserve	Total	Non-controlling interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2013	95,860	-	70,681	(5,225)	6,212	(738)	166,790	-	166,790
Net profit for the period	-	-	14,984	-	-	-	14,984	-	14,984
Other comprehensive income	-	-	-	-	-	5	5	-	5
Total comprehensive income for the period	-	-	14,984	-	-	5	14,989	-	14,989
Final Dividends 2012	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(126)	-	-	(126)	-	(126)
At 30 September 2013	95,860	-	81,630	(5,351)	6,212	(733)	177,618	-	177,618
At 1 January 2014	95,860	-	87,574	(5,354)	6,212	(727)	183,565	55	183,620
Net profit for the period	-	-	18,075	-	-	(10)	18,065	-	18,065
Other comprehensive income	-	-	-	-	-	737	737	-	737
Total comprehensive income for the period	-	-	18,075	-	-	727	18,802	-	18,802
Final Dividends 2013	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(2)	-	-	(2)	-	(2)
At 30 September 2014	95,860	-	101,614	(5,356)	6,212	-	198,330	55	198,385

(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 THIRD QUARTER ENDED 30 SEPTEMBER 2014

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

	Current Year To Date 30-September-2014 RM'000	Preceding Year Corresponding Period 30-September-2013 RM'000
<b>Profit before taxation</b>	26,986	19,444
<b>Adjustments for non-cashflow :-</b>		
Non-cash items	(101)	551
Non-operating items	932	104
<b>Operating profit before changes in working capital</b>	<u>27,817</u>	<u>20,099</u>
<b>Changes in working capital</b>		
Net changes in current assets	(5,997)	6,793
Net changes in current liabilities	2,865	(12,162)
Cash generated from operations	<u>24,685</u>	<u>14,730</u>
Interest received	246	101
Tax refund	-	7
Tax paid	(6,010)	(6,789)
<b>Net cash generated from operating activities</b>	<u><b>18,921</b></u>	<u><b>8,049</b></u>
<b>Investing Activities</b>		
Property, plant and equipment	(138)	(289)
Improvements in investment properties	(11,099)	(6,080)
Proceeds from disposal of property, plant and equipment	5	36
Interest received	19	1
<b>Net cash used in investing activities</b>	<u><b>(11,213)</b></u>	<u><b>(6,332)</b></u>
<b>Financing Activities</b>		
Purchase of treasury shares	(2)	(126)
Drawdown of borrowing	9,350	14,500
Repayment of loan	(8,850)	(11,900)
Dividend paid	(4,035)	(4,035)
Interest paid	(164)	(206)
<b>Net cash used in financing activities</b>	<u><b>(3,701)</b></u>	<u><b>(1,767)</b></u>
<b>Net changes in cash and cash equivalents</b>	4,007	(50)
Cash and cash equivalents at beginning of period	8,956	8,680
Effect of exchange rate	-	8
<b>Cash and cash equivalents at end of period</b>	<u><u>12,963</u></u>	<u><u>8,638</u></u>

(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)