

KEN HOLDINGS BERHAD

(Company No. 106173-M)

REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-12-2014	Preceding Year Corresponding Quarter 31-12-2013	Current Year To Date 31-12-2014	Preceding Year Corresponding Period 31-12-2013
	RM'000	RM'000	RM'000	RM'000
Revenue	33,866	15,217	91,082	55,828
Cost of sales	(13,196)	(5,409)	(35,816)	(20,130)
Gross Profit	20,670	9,808	55,266	35,698
Operating expenses	(4,192)	(1,926)	(15,054)	(10,572)
Other operating income	507	963	3,757	3,131
Share of loss in jointly-control entity		(33)		
Profit before tax	16,985	8,812	43,969	28,257
Income tax expense	(3,107)	(2,902)	(12,018)	(7,362)
Profit for the period	13,878	5,910	31,951	20,895
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	(737)	10	(737)	9
Surplus on revaluation of property, plant and equipment	-	-	-	-
Total comprehensive income for the period	13,141	5,920	31,214	20,904
Attributable to:				
Equity holders of the parent	13,878	5,910	31,951	20,895
Minority interest	-	-	-	-
	13,878	5,910	31,951	20,895
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	7.74 *	8.41	17.82 *	23.27
(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 31 DECEMBER 2014

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	(Unaudited)	(Audited)
	As at	As at
	31-12-2014	31-12-13
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	12,462	13,070
Land held for development	98,624	103,908
Investment properties	67,544	53,809
Other investments	26	26
Deferred tax assets	9,783	10,246
	<u>188,439</u>	<u>181,059</u>
Current assets		
Inventories	57,756	52,893
Property development costs	17,996	21,007
Receivables, deposits and prepayments	6,797	15,561
Cash and cash equivalents	11,794	8,956
	<u>94,343</u>	<u>98,417</u>
Total Assets	<u><u>282,782</u></u>	<u><u>279,476</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,358)	(5,354)
Reserves	6,212	5,483
Retained earnings	115,490	87,574
Equity attributable to shareholders	<u>212,204</u>	<u>183,563</u>
Non controlling interest	55	55
Total equity	<u>212,259</u>	<u>183,618</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,209	17,963
	<u>17,209</u>	<u>17,963</u>
Current liabilities		
Payables and accruals	46,968	73,957
Borrowings	2,000	1,500
Taxation	4,346	2,438
	<u>53,314</u>	<u>77,895</u>
Total Liabilities	<u>70,523</u>	<u>95,858</u>
Total equity and liabilities	<u><u>282,782</u></u>	<u><u>279,476</u></u>
Net assets per share (RM)	1.11 *	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 FOURTH QUARTER ENDED 31 DECEMBER 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	-	70,714	(5,225)	6,212	(738)	166,823	55	166,878
Net profit for the period	-	-	20,895	-	-	-	20,895	-	20,895
Other comprehensive income	-	-	-	-	-	9	9	-	9
Total comprehensive income for the period	-	-	20,895	-	-	9	20,904	-	20,904
Final Dividends 2012	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(129)	-	-	(129)	-	(129)
At 31 December 2013	95,860	-	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Share of loss in jointly-control entity	-	-	-	-	-	-	-	-	-
At 1 January 2014	95,860	-	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Net profit for the period	-	-	31,951	-	-	(8)	31,943	-	31,943
Other comprehensive income	-	-	-	-	-	737	737	-	737
Total comprehensive income for the period	-	-	31,951	-	-	729	32,680	-	32,680
Final Dividends 2013	-	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	-	(4)	-	-	(4)	-	(4)
At 31 December 2014	95,860	-	115,490	(5,358)	6,212	-	212,204	55	212,259

(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 FOURTH QUARTER ENDED 31 DECEMBER 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	Current Year To Date 31-December-2014 RM'000	Preceding Year Corresponding Period 31-December-2013 RM'000
Profit before taxation	43,970	28,257
Adjustments for non-cashflow :-		
Non-cash items	(131)	(28)
Non-operating items	(1,576)	144
Operating profit before changes in working capital	<u>42,263</u>	<u>28,373</u>
Changes in working capital		
Net changes in current assets	12,281	10,810
Net changes in current liabilities	(23,304)	(11,236)
Cash generated from operations	<u>31,240</u>	<u>27,947</u>
Interest received	276	62
Tax refund	256	219
Tax paid	(10,743)	(9,199)
Net cash generated from operating activities	<u>21,029</u>	<u>19,029</u>
Investing Activities		
Property, plant and equipment	(143)	(438)
Improvements in investment properties	(13,890)	(11,651)
Proceeds from disposal of property, plant and equipment	5	36
Proceeds from disposal of assets	(478)	-
Interest received	44	55
Net cash used in investing activities	<u>(14,462)</u>	<u>(11,998)</u>
Financing Activities		
Purchase of treasury shares	(4)	(129)
Drawdown of borrowings	9,350	14,500
Repayment of loans	(8,850)	(16,500)
Dividend paid	(4,035)	(4,035)
Interest paid	(190)	(261)
Net cash used in financing activities	<u>(3,729)</u>	<u>(6,425)</u>
Net changes in cash and cash equivalents	2,838	606
Cash and cash equivalents at beginning of period	8,956	7,991
Effect of exchange rate	-	359
Cash and cash equivalents at end of period	<u><u>11,794</u></u>	<u><u>8,956</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)