

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-03-15 RM'000	Preceding Year Corresponding Quarter 31-03-14 RM'000	Current Year To Date 31-03-15 RM'000	Preceding Year Corresponding Period 31-03-14 RM'000
Revenue	14,143	14,421	14,143	14,421
Cost of sales	(6,909)	(6,787)	(6,909)	(6,787)
Gross Profit	7,234	7,634	7,234	7,634
Operating expenses	(3,344)	(3,192)	(3,344)	(3,192)
Other operating income	1,049	777	1,049	777
Share of profit in an associate	-	-	-	-
Profit before tax	4,939	5,219	4,939	5,219
Income tax expense	(1,075)	(1,478)	(1,075)	(1,478)
Profit for the period	3,864	3,741	3,864	3,741
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	-	(1)	-	(1)
Total comprehensive income for the period	3,864	3,740	3,864	3,740
Attributable to:				
Equity holders of the parent	3,864	3,741	3,864	3,741
Minority interest	-	-	-	-
	3,864	3,741	3,864	3,741
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	2.15 *	4.17	2.15 *	4.17
(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 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 2014)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015

	(Unaudited) As at 31-03-15 RM'000	(Audited) As at 31-12-14 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	12,644	12,462
Land held for development	103,530	98,623
Investment properties	76,429	67,543
Other investments	26	26
Goodwill	480	-
Deferred tax assets	11,271	9,782
	<u>204,380</u>	<u>188,436</u>
Current assets		
Inventories	57,854	57,756
Property development costs	17,934	17,996
Receivables, deposits and prepayments	12,632	6,799
Cash and cash equivalents	20,963	11,794
	<u>109,383</u>	<u>94,345</u>
Total Assets	<u><u>313,763</u></u>	<u><u>282,781</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,358)	(5,358)
Reserves	6,212	6,212
Non-controlling interest	41	55
Retained earnings	119,354	115,491
Total equity attributable to shareholders	<u>216,109</u>	<u>212,260</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,198	17,209
	<u>17,198</u>	<u>17,209</u>
Current liabilities		
Payables and accruals	74,283	46,966
Borrowings	2,000	2,000
Taxation	4,173	4,346
	<u>80,456</u>	<u>53,312</u>
Total Liabilities	97,654	70,521
Total equity and liabilities	<u><u>313,763</u></u>	<u><u>282,781</u></u>
Net assets per share (RM)	1.13	1.11

(The Unaudited Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Attributable to Equity Holders of Parent								
	Share Capital	Share Premium	Retained Profits	Treasury Shares	Property Revaluation Reserve	Exchange Fluctuation Reserve	Total	Non- controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2014	95,860	-	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Net profit for the period	-	-	3,741	-	-	-	3,741	-	3,741
Other comprehensive income	-	-	-	-	-	(1)	(1)	-	(1)
Total comprehensive income for the period	-	-	3,741	-	-	(1)	3,740	-	3,740
Final Dividends 2013	-	-	-	-	-	-	-	-	-
Treasury shares	-	-	-	(2)	-	-	(2)	-	(2)
At 31 March 2014	95,860	-	91,315	(5,356)	6,212	(730)	187,301	55	187,356
At 1 January 2015	95,860	-	115,491	(5,358)	6,212	-	212,205	55	212,260
Net profit for the period	-	-	3,864	-	-	-	3,864	-	3,864
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	3,864	-	-	-	3,864	-	3,864
Changes in ownership interests in a subsidiary	-	-	(1)	-	-	-	(1)	(14)	(15)
Treasury shares	-	-	-	-	-	-	-	-	-
At 31 March 2015	95,860	-	119,354	(5,358)	6,212	-	216,068	41	216,109

(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 2014)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Current Year To Date 31-March-2015 RM'000	Preceding Year Corresponding Period 31-March-2014 RM'000
Profit before taxation	4,939	5,219
Adjustments for non-cashflow :-		
Non-cash items	(77)	35
Non-operating items	225	223
Operating profit before changes in working capital	5,087	5,477
Changes in working capital		
Net changes in current assets	(10,763)	(3,806)
Net changes in current liabilities	27,317	(1,336)
Cash generated from operations	21,641	335
Interest received	90	14
Tax refund	1	-
Tax paid	(2,764)	(1,106)
Net cash generated from/(used in) operating activities	18,968	(757)
Investing Activities		
Property, plant and equipment	(378)	(19)
Improvements in investment properties	(8,923)	(3,511)
Acquisition of additional shares in subsidiary	(495)	-
Proceeds from disposal of property plant and equipment	10	-
Interest received	15	2
Net cash used in investing activities	(9,771)	(3,528)
Financing Activities		
Purchase of treasury shares	-	(2)
Repayments of borrowings	-	3,200
Interest paid	(28)	(50)
Net cash generated from/(used in) financing activities	(28)	3,148
Net changes in cash and cash equivalents	9,169	(1,137)
Cash and cash equivalents at beginning of period	11,794	8,956
Effect of exchange rate	-	(1)
Cash and cash equivalents at end of period	20,963	7,818

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)