

KEN HOLDINGS BERHAD

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER ENDED 30 JUNE 2015

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-06-15 RM'000	Preceding Year Corresponding Quarter 30-06-14 RM'000	Current Year To Date 30-06-15 RM'000	Preceding Year Corresponding Period 30-06-14 RM'000
Revenue	14,217	14,788	28,361	29,209
Cost of sales	(7,634)	(4,530)	(14,544)	(11,317)
Gross Profit	6,583	10,258	13,817	17,892
Operating expenses	(2,486)	(2,835)	(5,831)	(6,021)
Other operating income	945	1,215	1,994	1,986
Profit before tax	5,042	8,638	9,980	13,857
Income tax expense	(1,095)	(1,781)	(2,170)	(3,259)
Profit for the period	3,947	6,857	7,810	10,598
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	-	(9)	-	(9)
Total comprehensive income for the period	3,947	6,848	7,810	10,589
Attributable to:				
Equity holders of the parent	3,947	6,857	7,810	10,598
Minority interest	-	-	-	-
	3,947	6,857	7,810	10,598
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	2.20 *	3.82	4.35 *	5.91
(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 SECOND QUARTER ENDED 30 JUNE 2015

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	(Unaudited)	(Audited)
	As at	As at
	30-06-15	31-12-14
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	12,510	12,462
Land held for development	103,795	98,623
Investment properties	80,962	67,543
Other investments	26	26
Goodwill	480	-
Deferred tax assets	12,471	9,782
	<u>210,244</u>	<u>188,436</u>
Current assets		
Inventories	57,801	57,756
Property development costs	18,542	17,996
Receivables, deposits and prepayments	14,462	6,799
Cash and cash equivalents	17,626	11,794
	<u>108,431</u>	<u>94,345</u>
Total Assets	<u><u>318,675</u></u>	<u><u>282,781</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,359)	(5,358)
Reserves	6,212	6,212
Non-controlling interest	41	55
Retained earnings	117,920	115,491
Total equity	<u>214,674</u>	<u>212,260</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,162	17,209
	<u>17,162</u>	<u>17,209</u>
Current liabilities		
Payables and accruals	81,082	46,966
Borrowings	2,000	2,000
Taxation	3,757	4,346
	<u>86,839</u>	<u>53,312</u>
Total Liabilities	<u>104,001</u>	<u>70,521</u>
Total equity and liabilities	<u><u>318,675</u></u>	<u><u>282,781</u></u>
Net assets per share (RM)	1.12	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 SECOND QUARTER ENDED 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2015

	Attributable to Equity Holders of Parent							Non-controlling Interest	Total Equity
	Share Capital	Share Premium	Retained Profits	Treasury Shares	Property Revaluation Reserve	Exchange Fluctuation Reserve	Total		
	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	-	-	10,598	-	-	-	10,598	-	10,598
Other comprehensive income	-	-	-	-	-	(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
At 1 January 2015	95,860	-	115,491	(5,358)	6,212	-	212,205	55	212,260
Net profit for the period	-	-	7,810	-	-	-	7,810	-	7,810
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	7,810	-	-	-	7,810	-	7,810
Changes in ownership interests in a subsidiary	-	-	(1)	-	-	-	(1)	(14)	(15)
Final Dividends 2014	-	-	(5,380)	-	-	-	(5,380)	-	(5,380)
Treasury shares	-	-	-	(1)	-	-	(1)	-	(1)
At 30 June 2015	95,860	-	117,920	(5,359)	6,212	-	214,633	41	214,674

(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 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

	Current Year To Date 30-June-2015 RM'000	Preceding Year Corresponding Period 30-June-2014 RM'000
Profit before taxation	9,980	13,858
Adjustments for non-cashflow :-		
Non-cash items	(85)	84
Non-operating items	475	449
Operating profit before changes in working capital	10,370	14,391
Changes in working capital		
Net changes in current assets	(13,721)	(7,017)
Net changes in current liabilities	34,115	5,114
Cash generated from operations	30,764	12,488
Interest received	117	33
Tax refund	1	-
Tax paid	(5,202)	(2,514)
Net cash generated from operating activities	25,680	10,007
Investing Activities		
Property, plant and equipment	(455)	(88)
Improvements in investment properties	(13,495)	(7,089)
Acquisition of additional shares in subsidiary	(495)	-
Proceeds from disposal of property, plant and equipment	10	5
Interest received	21	8
Net cash used in investing activities	(14,414)	(7,164)
Financing Activities		
Purchase of treasury shares	(1)	(2)
Drawdown of borrowings	-	9,350
Repayments of borrowings	-	(4,550)
Dividend paid	(5,380)	(4,035)
Interest paid	(53)	(131)
Net cash generated from/(used in) financing activities	(5,434)	632
Net changes in cash and cash equivalents	5,832	3,475
Cash and cash equivalents at beginning of period	11,794	8,956
Effect of exchange rate	-	(3)
Cash and cash equivalents at end of period	17,626	12,428

(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)