

KEN HOLDINGS BERHAD

(Company No. 106173-M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
	RM'000	RM'000	RM'000	RM'000
Revenue	15,241	28,007	43,601	57,216
Cost of sales	(5,858)	(11,303)	(20,401)	(22,619)
Gross Profit	9,383	16,704	23,200	34,597
Operating expenses	(3,247)	(4,840)	(9,079)	(10,861)
Other operating income	1,088	1,265	3,082	3,250
Profit before tax	7,224	13,129	17,203	26,986
Income tax expense	(2,473)	(5,652)	(4,643)	(8,911)
Profit for the period	4,751	7,477	12,560	18,075
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	-	(737)	-	(737)
Total comprehensive income for the period	4,751	6,740	12,560	17,338
Attributable to:				
Equity holders of the parent	4,751	7,477	12,560	18,075
Minority interest	-	(1)	-	(1)
	4,751	7,476	12,560	18,074
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	2.65	4.16	7.00	10.07
(ii) Diluted earnings per ordinary share	N/A	N/A	N/A	N/A

(The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

KEN HOLDINGS BERHAD

(Company No. 106173-M)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

	(Unaudited) As at 30.09.2015 RM'000	(Audited) As at 30.12.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	12,464	12,462
Land held for development	103,876	98,623
Investment properties	87,069	67,543
Other investments	26	26
Goodwill	480	-
Deferred tax assets	13,378	9,782
	217,293	188,436
Current assets		
Inventories	55,295	57,756
Property development costs	22,058	17,996
Receivables, deposits and prepayments	15,223	6,799
Cash and cash equivalents	22,830	11,794
	115,406	94,345
Total Assets	332,699	282,781
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	42	55
Retained earnings	122,670	115,491
Total equity	219,425	212,260
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,112	17,209
	17,112	17,209
Current liabilities		
Payables and accruals	91,418	46,966
Borrowings	2,000	2,000
Taxation	2,744	4,346
	96,162	53,312
Total Liabilities	113,274	70,521
Total equity and liabilities	332,699	282,781
Net assets per share (RM)	1.14	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)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	<----- Attributable to Equity Holders of Parent ----->							Non-Controlling Interest	Total Equity
	Share Capital	Retained Earnings	Treasury Shares	Revaluation Reserve	Translation Reserve	Total	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	-	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 dividend 2014	-	(4,035)	-	-	-	(4,035)	-	(4,035)	
Treasury shares	-	-	(2)	-	-	(2)	-	(2)	
At 30 September 2014	95,860	101,614	(5,356)	6,212	(2)	198,328	55	198,383	
At 1 January 2015	95,860	115,491	(5,358)	6,212	-	212,205	55	212,260	
Net profit for the period	-	12,560	-	-	-	12,560	-	12,560	
Other comprehensive income	-	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	12,560	-	-	-	12,560	-	12,560	
Changes in ownership interests in a subsidiary	-	(1)	-	-	-	(1)	(13)	(14)	
Final dividend 2015	-	(5,380)	-	-	-	(5,380)	-	(5,380)	
Treasury shares	-	-	(1)	-	-	(1)	-	(1)	
At 30 September 2015	95,860	122,670	(5,359)	6,212	-	219,383	42	219,425	

(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)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Current Year To Date 30.09.2015 RM'000	Preceding Year Corresponding Period 30.09.2014 RM'000
Profit before tax	17,203	26,986
Adjustments for:		
Non-cash items	629	932
Non-operating items	(205)	(101)
Operating profit before changes in working capital	<u>17,627</u>	<u>27,817</u>
Changes in working capital		
Net changes in current assets	(15,460)	(5,997)
Net changes in current liabilities	44,451	2,865
Cash generated from operations	<u>46,618</u>	<u>24,685</u>
Interest received	172	246
Tax refund	46	-
Tax paid	(9,803)	(6,010)
Net cash generated from operating activities	<u>37,033</u>	<u>18,921</u>
Investing Activities		
Property, plant and equipment	(525)	(138)
Improvements in investment properties	(19,641)	(11,099)
Acquisition of subsidiary, net of cash and cash equivalents	(495)	-
Proceeds from disposal of property, plant and equipment	10	5
Interest received	114	19
Net cash used in investing activities	<u>(20,537)</u>	<u>(11,213)</u>
Financing Activities		
Purchase of treasury shares	(1)	(2)
Drawdown of borrowings	-	9,350
Repayment of borrowings	-	(8,850)
Dividend paid	(5,380)	(4,035)
Interest paid	(79)	(164)
Net cash used in financing activities	<u>(5,460)</u>	<u>(3,701)</u>
Net changes in cash and cash equivalents	11,036	4,007
Cash and cash equivalents at the beginning of the financial period	11,794	8,956
Cash and cash equivalents at the end of the financial period	<u><u>22,830</u></u>	<u><u>12,963</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 2014)