

KEN HOLDINGS BERHAD

(Company No. 106173-M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2015

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2015	Preceding Year Corresponding Quarter 31.12.2014	Current Year To Date 31.12.2015	Preceding Year Corresponding Period 31.12.2014
	RM'000	RM'000	RM'000	RM'000
Revenue	27,272	33,866	70,873	91,082
Cost of sales	(11,042)	(13,196)	(31,443)	(35,816)
Gross Profit	16,230	20,670	39,430	55,266
Operating expenses	(3,627)	(4,192)	(12,705)	(15,054)
Other operating income	1,098	507	4,180	3,758
Profit before tax	13,701	16,985	30,905	43,970
Income tax expense	(4,054)	(3,107)	(8,697)	(12,018)
Profit for the period	9,647	13,878	22,208	31,952
Other comprehensive (loss)/income:				
Currency translation differences in respect of foreign operations	-	(737)	-	(737)
Surplus on revaluation of property, plant and equipment	1,111	-	1,111	-
Total comprehensive income for the period	10,758	13,141	23,319	31,215
Attributable to:				
Equity holders of the parent	9,647	13,878	22,208	31,952
	9,647	13,878	22,208	31,952
Earnings per share (sen) :				
(i) Basic earnings per ordinary share	5.38	7.74	12.38	17.82
(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 31 DECEMBER 2015

	(Unaudited) As at 31.12.2015 RM'000	(Audited) As at 31.12.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	13,516	12,462
Land held for development	103,876	98,623
Investment properties	93,277	67,543
Other investments	26	26
Deferred tax assets	13,195	9,782
	<u>223,890</u>	<u>188,436</u>
Current assets		
Inventories	55,403	57,756
Property development costs	22,664	17,996
Receivables, deposits and prepayments	14,517	6,799
Cash and cash equivalents	18,242	11,794
	<u>110,826</u>	<u>94,345</u>
Total Assets	<u><u>334,716</u></u>	<u><u>282,781</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,360)	(5,358)
Reserves	7,323	6,212
Non-controlling interest	41	55
Retained earnings	131,837	115,491
Total equity	<u>229,701</u>	<u>212,260</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,203	17,209
	17,203	17,209
Current liabilities		
Payables and accruals	81,716	46,966
Borrowings	2,000	2,000
Taxation	4,096	4,346
	<u>87,812</u>	<u>53,312</u>
Total Liabilities	105,015	70,521
Total equity and liabilities	<u><u>334,716</u></u>	<u><u>282,781</u></u>
Net assets per share (RM)	1.20	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 31 DECEMBER 2015

	<----- Attributable to Equity Holders of Parent ----->					Total	Non-Controlling Interest	Total Equity
	Share Capital	Retained Earnings	Treasury Shares	Revaluation Reserve	Translation Reserve			
At 1 January 2014	95,860	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Net profit for the period	-	31,952	-	-	(8)	31,944	-	31,944
Other comprehensive income	-	-	-	-	737	737	-	737
Total comprehensive income for the period	-	31,952	-	-	729	32,681	-	32,681
Final dividend 2013	-	(4,035)	-	-	-	(4,035)	-	(4,035)
Treasury shares	-	-	(4)	-	-	(4)	-	(4)
At 31 December 2014	95,860	115,491	(5,358)	6,212	-	212,205	55	212,260
At 1 January 2015	95,860	115,491	(5,358)	6,212	-	212,205	55	212,260
Net profit for the period	-	22,208	-	-	-	22,208	-	22,208
Other comprehensive income	-	-	-	1,111	-	1,111	-	1,111
Total comprehensive income for the period	-	22,208	-	1,111	-	23,319	-	23,319
Acquisition of equity interest from a non-controlling interest	-	(481)	-	-	-	(481)	-	(481)
Changes in ownership interests in a subsidiary	-	(1)	-	-	-	(1)	(14)	(15)
Final dividend 2014	-	(5,380)	-	-	-	(5,380)	-	(5,380)
Treasury shares	-	-	(2)	-	-	(2)	-	(2)
At 31 December 2015	95,860	131,837	(5,360)	7,323	-	229,660	41	229,701

(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 31 DECEMBER 2015

	Current Year To Date 31.12.2015 RM'000	Preceding Year Corresponding Period 31.12.2014 RM'000
Profit before tax	30,905	43,970
Adjustments for:		
Non-cash items	821	(131)
Non-operating items	(350)	(1,576)
Operating profit before changes in working capital	<u>31,376</u>	<u>42,263</u>
Changes in working capital		
Net changes in current assets	(15,465)	12,281
Net changes in current liabilities	34,751	(23,304)
Cash generated from operations	<u>50,662</u>	<u>31,240</u>
Interest received	239	276
Tax refund	7	256
Tax paid	(12,294)	(10,743)
Net cash generated from operating activities	<u>38,614</u>	<u>21,029</u>
Investing Activities		
Property, plant and equipment	(552)	(143)
Improvements in investment properties	(25,888)	(13,890)
Acquisition of subsidiary, net of cash and cash equivalents	(495)	5
Proceeds from disposal of property, plant and equipment	40	(478)
Interest received	216	44
Financing Activities		
Purchase of treasury shares	(2)	(4)
Drawdown of borrowings	-	9,350
Repayment of borrowings	-	(8,850)
Dividend paid	(5,380)	(4,035)
Interest paid	(105)	(190)
Net cash used in financing activities	<u>(5,487)</u>	<u>(3,729)</u>
Net changes in cash and cash equivalents	6,448	2,838
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>18,242</u></u>	<u><u>11,794</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)