

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	As at 31 Dec 2021 RM	As at 31 Dec 2020 RM
ASSETS		
Non-current assets		
Property, plant and equipment	75,117,609	79,003,942
Goodwill and other intangible assets	43,151,039	43,151,039
Investment properties	45,150,000	42,470,000
Investment in associates	1	1
Deferred tax assets	1,458,742	1,692,434
	<u>164,877,391</u>	<u>166,317,416</u>
Current Assets		
Inventories	97,949,283	92,407,689
Trade and other receivables	200,181,187	192,768,976
Investment in Quoted Shares	11,016,500	-
Cash & cash equivalents	53,706,786	40,454,627
	<u>362,853,756</u>	<u>325,631,292</u>
TOTAL ASSETS	<u><u>527,731,147</u></u>	<u><u>491,948,708</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share Capital	153,228,000	153,228,000
Other reserves	3,135,255	3,135,255
Retained profit	118,817,533	104,985,749
	<u>275,180,788</u>	<u>261,349,004</u>
Non - controlling interest	468,674	472,701
Total equity	<u>275,649,462</u>	<u>261,821,705</u>
Non-current liabilities		
Bank borrowings	23,572,680	33,362,832
Financial liabilities	-	73,775
Deferred tax liabilities	550,000	669,200
Long term provisions		
	<u>24,122,680</u>	<u>34,105,807</u>
Current Liabilities		
Trade and other payables	84,505,846	72,669,650
Borrowings	142,338,740	123,319,667
Current tax payable	1,114,419	31,879
Financial liabilities classified as held for trading		
	<u>227,959,005</u>	<u>196,021,196</u>
Total Liabilities	252,081,685	230,127,003
TOTAL EQUITY AND LIABILITIES	<u><u>527,731,147</u></u>	<u><u>491,948,708</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

KPS CONSORTIUM BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2021	Current-year-to-date	Preceding year corresponding period
	31/12/2021	31/12/2020
	RM	RM
Profit before tax	17,817,082	(6,520,343)
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	3,936,486	4,124,213
- investment properties		
Bad debts written off	73,287	170,167
Property, plant and equipment written off	-	-
Loss on disposal of		
- property, plant and equipment		
- investment on properties		
Impairment loss on property, plant and equipment		961,312
Fair value loss / (gain) on investment properties		1,969,002
Interest expense	5,461,182	6,365,140
Impairment on receivable		
- current year	5,692,966	8,058,496
- No longer required	(4,987,477)	(696,043)
Inventories		
- Written down	1,310,207	1,123,711
- Reversal of written down	(2,610,765)	(312,657)
- Written off	1,909,415	-
Gain on disposal of		
- property, plant and equipment		
- investment on properties		
- assets held for sales		
Fair value (gain)/loss on investment	(6,076,850)	
Interest income	(914,847)	(947,706)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	21,610,686	14,295,292
Changes in working capital		
Inventories	(6,150,451)	4,560,468
Receivable	(7,336,556)	31,330,184
Payable	11,761,967	4,500,453
Bills payable - Bankers' acceptance	23,235,281	(53,241,171)
Investment in Quoted Shares	(7,619,650)	
Cash flow from operations	35,501,277	1,445,226
Tax paid	(3,646,724)	(3,181,299)
Interest received	914,847	947,706
Interest Paid	(3,691,211)	(4,375,197)
Tax refund		22,298
Net cash flows from operating activities	29,078,189	(5,141,266)
Cash Flow From Investing Activities:		
- Interest received	-	-
- Capital work-in-progress incurred		
- Purchase of property, plant and equipment	(50,153)	(109,379)
- Purchase of investment Properties		
- Placement / (withdrawal) of fixed deposit with licensed bank		
- Proceeds from disposal of property, Plant and equipment		
- Proceeds from disposal of asset held for sales		
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	(50,153)	(109,379)
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(1,769,971)	(1,989,943)
- Drawdown of HP / term loan		
- Repayment of term loan	(5,970,209)	(4,072,578)
- Advance from director / shareholders	-	(3,053,263)
- Payment of finance creditors	(223,060)	(1,000,555)
- Repayment to associate		
Net cash flows from financing activities	(7,963,240)	(10,116,339)
Net Change in Cash & Cash Equivalents	21,064,796	(15,366,984)
Cash & Cash Equivalents at the beginning of the year	31,878,370	47,245,354
Cash & Cash Equivalents at end of period	52,943,166	31,878,370
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	31/12/2021	31/12/2020
	RM	RM
Bank overdrafts	(763,620)	(8,576,257)
Deposits with licensed banks		
Cash and bank balances	53,706,786	40,454,627
	52,943,166	31,878,370
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	52,943,166	31,878,370
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2020)		

KFPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2021

	Attributable to Owners of the Parent				Total RM
	Share Capital RM	Other Reserve RM	Accumulated Profit / (Loss) RM	Non Controlling Interest RM	
Balance at 1 Jan 2021	153,228,000	3,135,255	104,985,749	472,701	261,821,705
Transfer to no-par value regime					
Effects of changes in stakes in a subsidiary					
Dividend paid					
Total comprehensive income / (loss) for the year			13,831,784	(4,027)	13,827,757
Balance at 31 December 2021	153,228,000	3,135,255	118,817,533	468,674	275,649,462

Dividend distribution per ordinary share for the quarter is Nil

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE CORRESPONDING QUARTER ENDED 31 DECEMBER 2020

	Attributable to Owners of the Parent				Total RM
	Share Capital RM	Other Reserve RM	Accumulated Loss RM	Non Controlling Interest RM	
Balance at 1 Jan 2020	153,228,000	3,135,255	114,717,825	1,079,300	272,160,380
Effects of changes in stakes in a subsidiary					
Total comprehensive loss for the year			(9,732,076)	(606,599)	(10,338,675)
Balance at 31 December 2020	153,228,000	3,135,255	104,985,749	472,701	261,821,705

Dividend distribution per ordinary share for the quarter is Nil

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

OTHER RESERVES

	QUARTER ENDED 30/9/2021	QUARTER ENDED 30/9/2020
Share premium		
Revaluation reserve	3,135,255	3,135,255
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>3,135,255</u>	<u>3,135,255</u>

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2021

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%
	31 Dec 2021	31 Dec 2020			31 Dec 2021	31 Dec 2020		
	NOTE	RM	RM		RM	RM		
Continuing Operations:								
Revenue		207,630,926	216,474,488	(8,843,562)	(4)	657,033,920	735,990,642	(78,956,722) (11)
Cost of sales		(195,387,490)	(208,440,419)			(625,536,583)	(710,044,541)	84,507,958
Gross profit		12,243,436	8,034,069	4,209,367	52	31,497,337	25,946,101	5,551,236 21
Interest Income		167,783	147,988			914,847	947,706	(32,859)
Other income		14,289,739	(231,257)			16,995,575	2,078,480	14,917,095
Distribution costs		(2,279,664)	(2,246,266)			(8,896,775)	(9,368,816)	472,041
Administrative expenses		(1,598,685)	(2,952,157)			(5,909,072)	(6,592,350)	683,278
Depreciation and amortization		(374,828)	(370,548)			(1,537,728)	(1,578,829)	41,101
Other operating expenses		(8,918,350)	(10,384,759)			(9,785,920)	(11,587,495)	1,801,575
		1,285,995	(16,036,999)			(8,219,073)	(26,101,304)	17,882,231
Finance cost		(997,813)	(330,788)			(5,461,182)	(6,365,140)	903,958
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-	-	-	-	-
Share of profits of associates		-	-	-	-	-	-	-
Profit/(Loss) before taxation		12,531,618	(8,333,718)	20,865,336	(250)	17,817,082	(6,520,343)	24,337,425 (373)
Income tax expense								
Current		(2,210,391)	(860,923)			(4,280,591)	(2,187,960)	(2,092,631)
Deferred income tax - benefits from previously unrecognised tax loss		(321,344)	(972,742)			(114,492)	(757,867)	643,375
Under provision in prior year		420,872	(873,276)			405,758	(872,505)	1,278,263
		(2,110,863)	(2,706,941)			(3,989,325)	(3,818,332)	(170,993)
Profit/(Loss) for the period		10,420,755	(11,040,659)	21,461,414	(194)	13,827,757	(10,338,675)	24,166,432 (234)
Other Comprehensive Income:								
Changes in ownership in a subsidiary		-	-			-	-	
Revaluation of land & buildings upon transfer to investment properties		-	-			-	-	
Other Comprehensive Income net of tax		-	-			-	-	
Total Comprehensive Income for the period		10,420,755	(11,040,659)			13,827,757	(10,338,675)	24,166,432
Profit attributable to:								
Owner of the parent		10,418,811	(10,456,949)			13,831,784	(9,732,076)	23,563,860
Non-Controlling Interest		1,944	(583,710)			(4,027)	(606,599)	602,572
		10,420,755	(11,040,659)			13,827,757	(10,338,675)	24,166,432
Total comprehensive income attributable to:								
Owner of the parent		10,418,811	(10,456,949)			13,831,784	(9,732,076)	23,563,860
Non-Controlling Interest		1,944	(583,710)			(4,027)	(606,599)	602,572
		10,420,755	(11,040,659)			13,827,757	(10,338,675)	24,166,432
Earnings Per Share (sen)								
- Basic, for profit for the year		7.05	(7.07)			9.36	(6.58)	
- Diluted, for profit for the year		7.05	(7.07)			9.36	(6.58)	

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the with the Audited Financial Statements for the year ended 31 December 2020)