

**KPS CONSORTIUM BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	As at 31 <u>Mar 2022</u> <u>RM</u>	As at 31 <u>Dec 2021</u> <u>RM</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		74,178,832	75,117,166
Goodwill and other intangible assets		43,151,039	43,151,039
Investment properties		45,150,000	45,150,000
Investment in associates		1	1
Deferred tax assets		1,859,368	1,929,834
		<u>164,339,240</u>	<u>165,348,040</u>
<b>Current Assets</b>			
Inventories		111,980,899	97,994,005
Trade and other receivables		189,426,214	202,152,855
Investment in Quoted Shares		11,016,500	11,016,500
Cash & cash equivalents		65,741,995	59,694,970
		<u>378,165,608</u>	<u>370,858,330</u>
<b>TOTAL ASSETS</b>		<u><u>542,504,848</u></u>	<u><u>536,206,370</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent:</b>			
Share Capital		153,228,000	153,228,000
Other reserves		3,135,255	3,135,255
Retained profit		124,393,418	120,177,634
		<u>280,756,673</u>	<u>276,540,889</u>
<b>Non - controlling interest</b>		6,730	6,632
<b>Total equity</b>		<u>280,763,403</u>	<u>276,547,521</u>
<b>Non-current liabilities</b>			
Bank borrowings		22,263,490	28,799,636
Financial liabilities		-	2,767
Deferred tax liabilities		648,000	743,000
Long term provisions			
		<u>22,911,490</u>	<u>29,545,403</u>
<b>Current Liabilities</b>			
Trade and other payables		97,160,603	87,195,757
Borrowings		141,033,742	142,608,641
Current tax payable		635,610	309,048
Financial liabilities classified as held for trading			
		<u>238,829,955</u>	<u>230,113,446</u>
<b>Total Liabilities</b>		261,741,445	259,658,849
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>542,504,848</u></u>	<u><u>536,206,370</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 2021)

KPS CONSORTIUM BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2022	Current-year-to-date	Preceding year corresponding period
	31/3/2022	31/3/2021
	RM	RM
Profit before tax	5,461,537	3,618,528
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	965,805	1,017,935
- investment properties		
Bad debts written off	-	-
Property, plant and equipment written off	-	-
Loss on disposal of		
- property, plant and equipment	3,531	
- investment on properties		
Impairment loss on property, plant and equipment		
Fair value loss / (gain) on investment properties		
Interest expense	1,826,055	1,691,835
Impairment on receivable		
- current year		
- No longer required	(439,150)	(201,400)
Inventories		
- Written down		
- Reversal of written down	(52,996)	(2,204)
- Written off		
Gain on disposal of		
- property, plant and equipment		
- investment on properties		
- assets held for sales		
Fair value (gain)/loss on investment		
Interest income	(126,452)	(208,886)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	7,638,330	5,915,808
Changes in working capital		
Inventories	(13,933,898)	355,021
Receivable	13,306,520	(16,132,703)
Payable	10,008,864	10,587,371
Bills payable - Bankers' acceptance	(1,194,393)	14,199,587
Investment in Quoted Shares		
Cash flow from operations	15,825,423	14,925,084
Tax paid	(1,286,168)	(441,932)
Interest received	126,452	208,886
Interest Paid	(1,442,861)	(1,270,286)
Tax refund	102,190	
Net cash flows from operating activities	13,325,036	13,421,752
Cash Flow From Investing Activities:		
- Interest received	-	-
- Capital work-in-progress incurred		
- Purchase of property, plant and equipment	(32,013)	(15,141)
- 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	1,000	
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	(31,013)	(15,141)
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(383,194)	(421,549)
- Drawdown of HP / term loan		
- Repayment of term loan	(970,353)	(1,530,535)
- Advance from director / shareholders		
- Payment of finance creditors	(18,614)	(91,679)
- Repayment to associate		
Net cash flows from financing activities	(1,372,161)	(2,043,763)
Net Change in Cash & Cash Equivalents	11,921,862	11,362,848
Cash & Cash Equivalents at the beginning of the year	53,381,464	31,878,370
Cash & Cash Equivalents at end of period	65,303,326	43,241,218
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	31/3/2022	31/3/2021
	RM	RM
Bank overdrafts	(438,669)	(629,136)
Deposits with licensed banks		
Cash and bank balances	65,741,995	43,870,354
	65,303,326	43,241,218
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	65,303,326	43,241,218
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2021)		

**KPS CONSORTIUM BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 MARCH 2022**

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%
	31 Mar 2022	31 Mar 2021			31 Mar 2022	31 Mar 2021		
	<u>RM</u>	<u>RM</u>			<u>RM</u>	<u>RM</u>		
<b>Continuing Operations:</b>								
<b>Revenue</b>	195,725,587	193,462,830	2,262,757	1	195,725,587	193,462,830	2,262,757	1
Cost of sales	(185,338,218)	(183,949,119)			(185,338,218)	(183,949,119)	(1,389,099)	
Gross profit	10,387,369	9,513,711	873,658	9	10,387,369	9,513,711	873,658	9
Interest Income	126,452	208,886			126,452	208,886	(82,434)	
Other income	1,161,586	785,572			1,161,586	785,572	376,014	
Distribution costs	(2,111,906)	(2,902,821)			(2,111,906)	(2,902,821)	790,915	
Administrative expenses	(1,897,556)	(1,898,090)			(1,897,556)	(1,898,090)	534	
Depreciation and amortization	(374,822)	(394,572)			(374,822)	(394,572)	19,750	
Other operating expenses	(3,531)	(2,323)			(3,531)	(2,323)	(1,208)	
	<u>(3,099,777)</u>	<u>(4,203,348)</u>			<u>(3,099,777)</u>	<u>(4,203,348)</u>	1,103,571	
Finance cost	(1,826,055)	(1,691,835)			(1,826,055)	(1,691,835)	(134,220)	
Net gain / (loss) on financial assets and financial liabilities at fair value	-	-	-	-	-	-	-	-
Share of profits of associates	-	-	-	-	-	-	-	-
Profit/(Loss) before taxation	5,461,537	3,618,528	1,843,009	51	5,461,537	3,618,528	1,843,009	51
Income tax expense								
Current	(1,213,230)	(1,142,670)			(1,213,230)	(1,142,670)	(70,560)	
Deferred income tax - benefits from previously unrecognised tax loss	24,534	(15,144)			24,534	(15,144)	39,678	
Under provision in prior year	(56,959)	-			(56,959)	-	(56,959)	
	<u>(1,245,655)</u>	<u>(1,157,814)</u>			<u>(1,245,655)</u>	<u>(1,157,814)</u>	(87,841)	
<b>Profit/(Loss) for the period</b>	<u>4,215,882</u>	<u>2,460,714</u>	1,755,168	71	<u>4,215,882</u>	<u>2,460,714</u>	1,755,168	71
<b>Other Comprehensive Income:</b>								
Changes in ownership in a subsidiary	-	-	-	-	-	-	-	-
Revaluation of land & buildings upon transfer to investment properties	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income net of tax</b>	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>		
<b>Total Comprehensive Income for the period</b>	<u>4,215,882</u>	<u>2,460,714</u>			<u>4,215,882</u>	<u>2,460,714</u>	1,755,168	
Profit attributable to:								
Owner of the parent	4,215,784	2,437,796			4,215,784	2,437,796	1,777,988	
Non-Controlling Interest	98	22,918			98	22,918	(22,820)	
	<u>4,215,882</u>	<u>2,460,714</u>			<u>4,215,882</u>	<u>2,460,714</u>	1,755,168	
Total comprehensive income attributable to:								
Owner of the parent	4,215,784	2,437,796			4,215,784	2,437,796	1,777,988	
Non-Controlling Interest	98	22,918			98	22,918	(22,820)	
	<u>4,215,882</u>	<u>2,460,714</u>			<u>4,215,882</u>	<u>2,460,714</u>	1,755,168	
Earnings Per Share (sen)								
- Basic, for profit for the year	2.85	1.65			2.85	1.65		
- Diluted, for profit for the year	2.85	1.65			2.85	1.65		

(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 2021)

KPS CONSORTIUM BERHAD  
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2022

	← Attributable to Owners of the Parent →				Total
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Non Controlling Interest	
	RM	RM	RM	RM	RM
Balance at 1 Jan 2022	153,228,000	3,135,255	120,177,634	6,632	276,547,521
Transfer to no-par value regime					
Effects of changes in stakes in a subsidiary					
Dividend paid					
Total comprehensive income / (loss) for the year			4,215,784	98	4,215,882
Balance at 31 March 2022	153,228,000	3,135,255	124,393,418	6,730	280,763,403
Dividend distribution per ordinary share for the quarter is Nil					

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE CORRESPONDING QUARTER ENDED 31 MARCH 2021

	← Attributable to Owners of the Parent →				Total
	Share Capital	Other Reserve	Accumulated Loss	Non Controlling Interest	
	RM	RM	RM	RM	RM
Balance at 1 Jan 2021	153,228,000	3,135,255	104,985,749	472,701	261,821,705
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 March 2021	153,228,000	3,135,255	95,253,673	(133,898)	251,483,030
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 2021)

OTHER RESERVES

	QUARTER ENDED 31/3/2022	QUARTER ENDED 31/3/2021
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>