

# KPS CONSORTIUM BERHAD

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

	Note	As at 30 <u>Sept 2022</u> RM	As at 31 <u>Dec 2021</u> RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		72,299,873	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		2,569,414	1,929,834
		<u>163,170,327</u>	<u>165,348,040</u>
<b>Current Assets</b>			
Inventories		116,720,741	97,994,005
Trade and other receivables		233,143,160	202,152,855
Investment in Quoted Shares		11,016,500	11,016,500
Cash & cash equivalents		52,498,109	59,694,970
		<u>413,378,510</u>	<u>370,858,330</u>
<b>TOTAL ASSETS</b>		<u>576,548,837</u>	<u>536,206,370</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		134,083,044	120,177,634
		<u>290,446,299</u>	<u>276,540,889</u>
<b>Non - controlling interest</b>		<u>7,844</u>	<u>6,632</u>
<b>Total equity</b>		<u>290,454,143</u>	<u>276,547,521</u>
<b>Non-current liabilities</b>			
Bank borrowings		25,713,361	28,799,636
Financial liabilities		-	2,767
Deferred tax liabilities		802,155	743,000
Long term provisions			
		<u>26,515,516</u>	<u>29,545,403</u>
<b>Current Liabilities</b>			
Trade and other payables		96,460,593	87,195,757
Borrowings		160,998,266	142,608,641
Current tax payable		2,120,319	309,048
Financial liabilities classified as held for trading			
		<u>259,579,178</u>	<u>230,113,446</u>
<b>Total Liabilities</b>		<u>286,094,694</u>	<u>259,658,849</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>576,548,837</u>	<u>536,206,370</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 COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER 2022**

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD				
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%	
	30 Sept 2022	30 Sept 2021			30 Sept 2022	30 Sept 2021			
NOTE	RM	RM			RM	RM			
<b>Continuing Operations:</b>									
<b>Revenue</b>	249,348,340	81,800,786	167,547,554	205	698,637,360	449,402,994	249,234,366	55	
Cost of sales	(239,443,239)	(79,058,225)			(665,317,218)	(430,149,093)	(235,168,125)		
Gross profit	9,905,101	2,742,561	7,162,540	261	33,320,142	19,253,901	14,066,241	73	
Interest Income	34,133	509,923			416,471	747,064	(330,593)		
Other income	976,872	1,129,435			2,710,807	2,705,836	4,971		
Distribution costs	(2,173,451)	(1,468,493)			(6,429,399)	(6,617,111)	187,712		
Administrative expenses	(1,682,440)	(1,201,599)			(4,842,362)	(4,310,387)	(531,975)		
Depreciation and amortization	(364,869)	(381,435)			(1,109,241)	(1,162,900)	53,659		
Other operating expenses	(533,629)	(865,247)			(1,080,102)	(867,570)	(212,532)		
	(3,743,384)	(2,277,416)			(10,333,826)	(9,505,068)	(828,758)		
Finance cost	(1,818,730)	(1,297,930)			(4,960,532)	(4,463,369)	(497,163)		
Net gain / (loss) on financial assets and financial liabilities at fair value	-	-	-	-	-	-	-	-	
Share of profits of associates	-	-	-	-	-	-	-	-	
Profit/(Loss) before taxation	4,342,987	(832,785)	5,175,772	(622)	18,025,784	5,285,464	12,740,320	241	
Income tax expense									
Current	(1,111,390)	(228,810)			(4,568,000)	(2,070,200)	(2,497,800)		
Deferred income tax - benefits from previously unrecognised tax loss	241,506	190,377			580,425	206,852	373,573		
Under provision in prior year	(73,282)	(15,114)			(131,587)	(15,114)	(116,473)		
	(943,166)	(53,547)			(4,119,162)	(1,878,462)	(2,240,700)		
<b>Profit/(Loss) for the period</b>	<b>3,399,821</b>	<b>(886,332)</b>	<b>4,286,153</b>	<b>(484)</b>	<b>13,906,622</b>	<b>3,407,002</b>	<b>10,499,620</b>	<b>308</b>	
<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>	<b>-</b>	<b>-</b>			<b>-</b>	<b>-</b>			
<b>Total Comprehensive Income for the period</b>	<b>3,399,821</b>	<b>(886,332)</b>			<b>13,906,622</b>	<b>3,407,002</b>	<b>10,499,620</b>		
Profit attributable to:									
Owner of the parent	3,399,186	(856,103)			13,905,410	3,412,973	10,492,437		
Non-Controlling Interest	635	(30,229)			1,212	(5,971)	7,183		
	3,399,821	(886,332)			13,906,622	3,407,002	10,499,620		
Total comprehensive income attributable to:									
Owner of the parent	3,399,186	(856,103)			13,905,410	3,412,973	10,492,437		
Non-Controlling Interest	635	(30,229)			1,212	(5,971)	7,183		
	3,399,821	(886,332)			13,906,622	3,407,002	10,499,620		
Earnings Per Share (sen)									
- Basic, for profit for the year	2.30	(0.58)			9.41	2.31			
- Diluted, for profit for the year	2.30	(0.58)			9.41	2.31			

(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 30 SEPTEMBER 2022

	←----- 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 2022	153,228,000	3,135,255	120,177,634	6,632	276,540,889
Transfer to no-par value regime					
Effects of changes in stakes in a subsidiary					
Dividend paid					
Total comprehensive income / (loss) for the year		13,905,410		1,212	13,906,622
Balance at 30 September 2022	153,228,000	3,135,255	134,083,044	7,844	290,454,143

Dividend distribution per ordinary share for the quarter is Nil

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE CORRESPONDING QUARTER ENDED 30 SEPTEMBER 2021

	←----- 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 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		3,412,973		(5,971)	3,407,002
Balance at 30 Sept 2021	153,228,000	3,135,255	108,398,722	466,730	265,228,707

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 30/6/2022	QUARTER ENDED 30/6/2021
Share premium	3,135,255	3,135,255
Revaluation reserve		
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>3,135,255</u>	<u>3,135,255</u>

<b>KPS CONSORTIUM BERHAD</b>	Current-year-to-date	Preceding year
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW</b>		corresponding
<b>FOR THE QUARTER ENDED 30 SEPTEMBER 2022</b>		period
	30/9/2022	30/9/2021
	RM	RM
<b>Profit before tax</b>	18,025,784	5,285,464
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
<b>Depreciation of</b>		
- property, plant and equipment	2,868,952	2,967,027
- investment properties		
Bad debts written off	-	-
Property, plant and equipment written off	44,260	-
<b>Loss on disposal of</b>		
- 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	4,960,532	4,463,369
<b>Impairment on receivable</b>		
- current year	520,000	865,530
- No longer required	(1,309,213)	(833,050)
<b>Inventories</b>		
- Written down	457,544	
- Reversal of written down	(54,563)	(3,238)
- Written off	53,800	
<b>Gain on disposal of</b>		
- property, plant and equipment		
- investment on properties		
- assets held for sales		
Fair value (gain)/loss on investment		
Interest income	(416,471)	(747,064)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	25,154,156	11,998,038
Changes in working capital		
Inventories	(19,183,517)	(9,260,454)
Receivable	(29,879,560)	16,924,256
Payable	9,326,582	11,725,425
Bills payable - Bankers' acceptance	24,563,693	(3,867,193)
Investment in Quoted Shares		
Cash flow from operations	9,981,354	27,520,072
Tax paid	(3,414,777)	(1,463,283)
Interest received	416,471	747,064
Interest Paid	(3,925,645)	(3,225,808)
Tax refund	122,190	
<b>Net cash flows from operating activities</b>	<b>3,179,593</b>	<b>23,578,045</b>
<b>Cash Flow From Investing Activities:</b>		
- Interest received	-	-
- Capital work-in-progress incurred		
- Purchase of property, plant and equipment	(100,760)	(34,412)
- 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		
<b>Net cash flows used in investing activities</b>	<b>(99,760)</b>	<b>(34,412)</b>
<b>Cash Flow From Financing Activities:</b>		
- Dividend paid to non-controlling interests		
- Interest paid	(1,034,887)	(1,237,561)
- Drawdown of HP / term loan		
- Repayment of term loan	(3,476,917)	(4,589,222)
- Advance from director / shareholders	-	-
- Payment of finance creditors	(52,926)	(203,116)
- Repayment to associate		
<b>Net cash flows from financing activities</b>	<b>(4,564,730)</b>	<b>(6,029,899)</b>
Net Change in Cash & Cash Equivalents	(1,484,897)	17,513,734
Cash & Cash Equivalents at the beginning of the year	53,381,464	31,878,370
Cash & Cash Equivalents at end of period	51,896,567	49,392,104
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following		
balance sheet amounts:		
	30/9/2022	30/9/2021
	RM	RM
Bank overdrafts	(601,542)	-
Deposits with licensed banks		
Cash and bank balances	52,498,109	49,392,104
	51,896,567	49,392,104
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	51,896,567	49,392,104
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2021)		