

KPS CONSORTIUM BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	As at 31 Dec 2022 RM	As at 31 Dec 2021 RM
ASSETS			
Non-current assets			
Property, plant and equipment		72,549,796	75,117,166
Goodwill and other intangible assets		43,151,039	43,151,039
Investment properties		45,540,000	45,150,000
Investment in associates		1	1
Deferred tax assets		2,537,037	1,929,834
		<u>163,777,873</u>	<u>165,348,040</u>
Current Assets			
Inventories		94,204,656	97,994,005
Trade and other receivables		224,967,692	202,152,855
Investment in Quoted Shares		-	11,016,500
Cash & cash equivalents		70,857,876	59,694,970
		<u>390,030,224</u>	<u>370,858,330</u>
TOTAL ASSETS		<u>553,808,097</u>	<u>536,206,370</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent:			
Share Capital		153,228,000	153,228,000
Other reserves		3,635,255	3,135,255
Retained profit		136,353,395	120,177,634
		<u>293,216,650</u>	<u>276,540,889</u>
Non - controlling interest		<u>8,891</u>	<u>6,632</u>
Total equity		<u>293,225,541</u>	<u>276,547,521</u>
Non-current liabilities			
Bank borrowings		24,877,087	28,799,636
Financial liabilities		40,792	2,767
Deferred tax liabilities		545,490	743,000
Long term provisions			
		<u>25,463,369</u>	<u>29,545,403</u>
Current Liabilities			
Trade and other payables		92,403,118	87,195,757
Borrowings		141,870,900	142,608,641
Current tax payable		845,169	309,048
Financial liabilities classified as held for trading			
		<u>235,119,187</u>	<u>230,113,446</u>
Total Liabilities		<u>260,582,556</u>	<u>259,658,849</u>
TOTAL EQUITY AND LIABILITIES		<u>553,808,097</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 31 DECEMBER 2022

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD				
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%	
	31 Dec 2022	31 Dec 2021			31 Dec 2022	31 Dec 2021			
	NOTE	RM	RM		RM	RM			
Continuing Operations:									
Revenue		244,662,716	207,450,623	37,212,093	18	943,300,076	656,853,617	286,446,459	44
Cost of sales		(238,735,878)	(194,720,703)			(904,053,096)	(624,869,796)	(279,183,300)	
Gross profit		5,926,838	12,729,920	(6,803,082)	(53)	39,246,980	31,983,821	7,263,159	23
Interest income		272,164	467,817			688,635	1,214,881	(526,246)	
Other income		3,781,851	8,831,852			6,492,658	11,537,688	(5,045,030)	
Distribution costs		(2,141,695)	(2,637,645)			(8,571,094)	(9,254,756)	683,662	
Administrative expenses		(1,585,506)	(2,223,771)			(6,427,868)	(6,534,158)	106,290	
Depreciation and amortization		(368,360)	(348,421)			(1,477,601)	(1,511,321)	33,720	
Other operating expenses		(2,584,686)	(3,091,717)			(3,664,788)	(3,959,287)	294,499	
		(2,626,232)	998,115			(12,960,058)	(8,506,953)	(4,453,105)	
Finance cost		(1,292,998)	(553,271)			(6,253,530)	(5,016,640)	(1,236,890)	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-		-	-	-	
Share of profits of associates		-	-	-		-	-	-	
Profit/(Loss) before taxation		2,007,608	13,174,764	(11,167,156)	(85)	20,033,392	18,460,228	1,573,164	9
Income tax expense									
Current		(219,245)	(1,861,878)			(4,787,245)	(3,932,078)	(855,167)	
Deferred income tax - benefits from previously unrecognised tax loss		224,288	27,548			804,713	234,400	570,313	
Under provision in prior year		258,747	(21,608)			127,160	(36,722)	163,882	
		263,790	(1,855,938)			(3,855,372)	(3,734,400)	(120,972)	
Profit/(Loss) for the period		2,271,398	11,318,826	(9,047,428)	(80)	16,178,020	14,725,828	1,452,192	10
Other Comprehensive Income:									
Changes in ownership in a subsidiary		-	-	-		-	-	-	
Revaluation of land & buildings upon transfer to investment properties		500,000	-			500,000	-		
Other Comprehensive Income net of tax		500,000	-			500,000	-		
Total Comprehensive Income for the period		2,771,398	11,318,826			16,678,020	14,725,828	1,952,192	
Profit attributable to:									
Owner of the parent		2,270,351	11,316,882			16,175,761	14,729,855	1,445,906	
Non-Controlling Interest		1,047	1,944			2,259	(4,027)	6,286	
		2,271,398	11,318,826			16,178,020	14,725,828	1,452,192	
Total comprehensive income attributable to:									
Owner of the parent		2,770,815	11,316,882			16,676,225	14,729,855	1,946,370	
Non-Controlling Interest		583	1,944			1,795	(4,027)	5,822	
		2,771,398	11,318,826			16,678,020	14,725,828	1,952,192	
Earnings Per Share (sen)									
- Basic, for profit for the year		1.54	7.66			10.94	9.96		
- Diluted, for profit for the year		1.54	7.66			10.94	9.96		

(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 DECEMBER 2022

	←----- Attributable to Owners of the Parent ----->				Total Equity 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	276,547,521
Transfer to no-par value regime					
Acquisition of non controlling interest					
Dividend paid					
Total comprehensive income / (loss) for the year			16,675,761	2,259	16,678,020
Balance at 31 December 2022	153,228,000	3,135,255	136,853,395	8,891	293,225,541
Dividend distribution per ordinary share for the quarter is Nil					

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

	←----- Attributable to Owners of the Parent ----->				Total Equity 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
Acquisition of non controlling interest			465,010	(465,022)	(12)
Total comprehensive loss for the year			14,726,875	(1,047)	14,725,828
Balance at 30 Sept 2021	153,228,000	3,135,255	120,177,634	6,632	276,547,521
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

Share premium	QUARTER ENDED 31/12/2022	QUARTER ENDED 31/9/2021
Revaluation reserve	3,635,255	3,135,255
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>3,635,255</u>	<u>3,135,255</u>

KPS CONSORTIUM BERHAD	Current-year-to-date	Preceding year
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW		corresponding
FOR THE QUARTER ENDED 31 DECEMBER 2022		period
	31/12/2022	31/12/2021
	RM	RM
Profit before tax	20,033,392	18,460,228
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	3,801,083	3,936,473
- investment properties		
Bad debts written off	36,446	-
Property, plant and equipment written off	44,260	455
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	(590,000)	(2,680,000)
Interest expense	6,253,530	5,016,640
Impairment on receivable		
- current year	2,328,747	4,961,915
- No longer required	(2,108,927)	(6,856,751)
Inventories		
- Written down	1,002,100	2,054,856
- Reversal of written down	(942,366)	(557,776)
- Written off	204,073	1,104,880
Gain on disposal of		
- property, plant and equipment	(23,999)	
- investment on properties		
- investment in quoted shares		
Fair value (gain)/loss on investment	(920,746)	(3,396,850)
Interest income	(688,635)	(1,214,881)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	28,432,489	20,829,189
Changes in working capital		
Inventories	3,525,542	(8,188,276)
Receivable	(21,684,884)	(7,381,518)
Payable	5,237,295	11,484,849
Bills payable - Bankers' acceptance	5,555,461	23,090,281
Investment in Quoted Shares		
Cash flow from operations	21,065,903	39,834,525
Tax paid	(5,759,540)	(3,728,356)
Interest received	688,635	1,214,881
Interest Paid	(4,855,124)	(3,527,420)
Tax refund	166,308	
Net cash flows from operating activities	11,306,182	33,793,630
Cash Flow From Investing Activities:		
- Interest received	-	-
- Capital work-in-progress incurred		
- Purchase of property, plant and equipment	(582,514)	(50,152)
- Purchase of investment Properties & other investment		(7,619,650)
- Acquisition of non controlling interest		(12)
- Proceeds from disposal of property, Plant and equipment	25,009	
Proceeds from disposal of investment in quoted shares	11,937,246	
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	11,379,741	(7,669,814)
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(1,398,406)	(1,489,220)
- Drawdown of HP / term loan	89,000	
- Repayment of term loan	(4,463,191)	(5,949,700)
- (Repayment) / Advance from director / shareholders		3,041,258
- Payment of finance creditors	(69,322)	(223,060)
- Repayment to associate		
Net cash flows from financing activities	(5,841,919)	(4,620,722)
Net Change in Cash & Cash Equivalents	16,844,004	21,503,094
Cash & Cash Equivalents at the beginning of the year	53,381,464	31,878,370
Cash & Cash Equivalents at end of period	70,225,468	53,381,464
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following		
balance sheet amounts:	31/12/2022	31/12/2021
	RM	RM
Bank overdrafts	(632,408)	(6,313,506)
Deposits with licensed banks		
Cash and bank balances	70,857,876	59,694,970
	70,225,468	53,381,464
Less: Fixed deposit pledged as security for banking		
facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	70,225,468	53,381,464
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited		
Financial statements for the year ended 31 December 2021)		