

KPS CONSORTIUM BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Note	As at 31 Mar 2023 RM	As at 31 Dec 2022 RM
ASSETS			
Non-current assets			
Property, plant and equipment		67,741,955	67,042,007
Goodwill and other intangible assets		43,151,039	43,151,039
Investment properties		55,160,000	55,160,000
Investment in associates		-	1
Deferred tax assets		1,993,166	1,993,166
		<u>168,046,160</u>	<u>167,346,213</u>
Current Assets			
Inventories		109,220,041	93,811,388
Trade and other receivables		245,682,085	229,961,543
Investment in Quoted Shares		-	-
Cash & cash equivalents		62,497,760	72,530,274
		<u>417,399,886</u>	<u>396,303,205</u>
TOTAL ASSETS		<u>585,446,046</u>	<u>563,649,418</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent:			
Share Capital		153,228,000	153,228,000
Other reserves		7,646,454	7,646,454
Retained profit		138,768,199	136,005,237
		<u>299,642,653</u>	<u>296,879,691</u>
Non - controlling interest		8,810	8,461
Total equity		<u>299,651,463</u>	<u>296,888,152</u>
Non-current liabilities			
Bank borrowings		23,876,386	24,888,935
Financial liabilities		29,667	40,792
Deferred tax liabilities		578,000	578,000
Long term provisions		-	-
		<u>24,484,053</u>	<u>25,507,727</u>
Current Liabilities			
Trade and other payables		99,854,261	97,000,689
Borrowings		160,585,256	143,582,255
Current tax payable		871,013	670,595
Financial liabilities classified as held for trading		-	-
		<u>261,310,530</u>	<u>241,253,539</u>
Total Liabilities		285,794,583	266,761,266
TOTAL EQUITY AND LIABILITIES		<u>585,446,046</u>	<u>563,649,418</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

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 Mar 2023	31 Dec 2022			31 Mar 2023	31 Dec 2022		
	RM	RM			RM	RM		
Continuing Operations:								
Revenue	242,909,398	195,725,587	47,183,811	24	242,909,398	195,725,587	47,183,811	24
Cost of sales	(232,653,942)	(185,338,218)			(232,653,942)	(185,338,218)	(47,315,724)	
Gross profit	10,255,456	10,387,369	(131,913)	(1)	10,255,456	10,387,369	(131,913)	(1)
Interest Income	242,019	126,452			242,019	126,452	115,567	
Other income	2,184,370	1,161,586			2,184,370	1,161,586	1,022,784	
Distribution costs	(2,474,273)	(2,111,906)			(2,474,273)	(2,111,906)	(362,367)	
Administrative expenses	(1,419,367)	(1,897,556)			(1,419,367)	(1,897,556)	478,189	
Depreciation and amortization	(335,427)	(374,822)			(335,427)	(374,822)	39,395	
Other operating expenses	(34,354)	(3,531)			(34,354)	(3,531)	(30,823)	
	(1,837,032)	(3,099,777)			(1,837,032)	(3,099,777)	1,262,745	
Finance cost	(2,690,820)	(1,826,055)			(2,690,820)	(1,826,055)	(864,765)	
Net gain / (loss) on financial assets and financial liabilities at fair value	-	-	-	-	-	-	-	-
Share of profits of associates	-	-	-	-	-	-	-	-
Profit/(Loss) before taxation	5,727,604	5,461,537	266,067	5	5,727,604	5,461,537	266,067	5
Income tax expense								
Current	(1,476,650)	(1,213,230)			(1,476,650)	(1,213,230)	(263,420)	
Deferred income tax - benefits from previously unrecognised tax loss	-	24,534			-	24,534	(24,534)	
Under provision in prior year	(48,000)	(56,959)			(48,000)	(56,959)	8,959	
	(1,524,650)	(1,245,655)			(1,524,650)	(1,245,655)	(278,995)	
Profit/(Loss) for the period	4,202,954	4,215,882	(12,928)	(0)	4,202,954	4,215,882	(12,928)	(0)
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	4,202,954	4,215,882			4,202,954	4,215,882	(12,928)	
Profit attributable to:								
Owner of the parent	4,202,605	4,215,784			4,202,605	4,215,784	(13,179)	
Non-Controlling Interest	349	98			349	98	251	
	4,202,954	4,215,882			4,202,954	4,215,882	(12,928)	
Total comprehensive income attributable to:								
Owner of the parent	4,202,605	4,215,784			4,202,605	4,215,784	(13,179)	
Non-Controlling Interest	349	98			349	98	251	
	4,202,954	4,215,882			4,202,954	4,215,882	(12,928)	
Earnings Per Share (sen)								
- Basic, for profit for the year	2.84	2.85			2.84	2.85		
- Diluted, for profit for the year	2.84	2.85			2.84	2.85		

(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 2022)

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2023

	←----- Attributable to Owners of the Parent ----->			
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Total
	RM	RM	RM	RM
Balance at 1 Jan 2023	153,228,000	7,646,454	136,005,237	296,879,691
Transfer to no-par value regime				
Acquisition of controlling interest			(1,439,643)	(1,439,643)
Dividend paid				
Total comprehensive income / (loss) for the year			4,202,605	4,202,605
Balance at 31 March 2023	<u>153,228,000</u>	<u>7,646,454</u>	<u>138,768,199</u>	<u>299,642,653</u>
Dividend distribution per ordinary share for the quarter is Nil				<u>8,810</u>
				<u>299,651,463</u>

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE CORRESPONDING QUARTER ENDED 31 MARCH 2022

	←----- Attributable to Owners of the Parent ----->			
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Total
	RM	RM	RM	RM
Balance at 1 Jan 2022	153,228,000	3,135,255	120,177,634	276,540,889
Acquisition of non controlling interest				
Total comprehensive loss for the year			4,215,784	4,215,784
Balance at 31 March 2022	<u>153,228,000</u>	<u>3,135,255</u>	<u>124,393,418</u>	<u>280,756,673</u>
Dividend distribution per ordinary share for the quarter is Nil				<u>6,730</u>
				<u>280,763,403</u>
				<u>276,547,521</u>

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

OTHER RESERVES

	QUARTER ENDED 31/3/2023	QUARTER ENDED 31/3/2022
Share premium		
Revaluation reserve	7,646,454	3,135,255
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>7,646,454</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
	31/3/2023	31/3/2022
	RM	RM
Profit before tax	5,727,604	5,461,537
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	864,694	965,805
- investment properties		
Bad debts written off	31,137	-
Property, plant and equipment written off		-
Loss on disposal of		
- property, plant and equipment	49	3,531
- investment on properties		
Impairment loss on property, plant and equipment		
Fair value loss / (gain) on investment properties		
Interest expense	2,690,820	1,826,055
Impairment on receivable		
- current year		
- No longer required	(1,683)	(439,150)
Inventories		
- Written down		
- Reversal of written down	(261)	(52,996)
- Written off		
Gain on disposal of		
- property, plant and equipment		
- investment on properties		
- investment in quoted shares		
Fair value (gain)/loss on investment		
Interest income	(242,019)	(126,452)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	9,070,341	7,638,330
Changes in working capital		
Inventories	(15,408,392)	(13,933,898)
Receivable	(16,911,686)	13,306,520
Payable	2,862,187	10,008,864
Bills payable - Bankers' acceptance	18,657,567	(1,194,393)
Investment in Quoted Shares		
Cash flow from operations	(1,729,983)	15,825,423
Tax paid	(1,602,184)	(1,286,168)
Interest received	242,019	126,452
Interest Paid	(2,335,867)	(1,442,861)
Tax refund		102,190
Net cash flows from operating activities	(5,426,015)	13,325,036
Cash Flow From Investing Activities:		
- Interest received	-	-
- Capital work-in-progress incurred		
- Purchase of property, plant and equipment	(1,564,691)	(32,013)
- Purchase of investment Properties & other investment		
- Acquisition of non controlling interest		
- Proceeds from disposal of property, Plant and equipment		
Proceeds from disposal of investment in quoted shares		1,000
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	(1,564,691)	(31,013)
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(354,953)	(383,194)
- Drawdown of HP / term loan		
- Repayment of term loan	(1,167,478)	(970,353)
- (Repayment) / Advance from director / shareholders		
- Payment of finance creditors	(19,740)	(18,614)
- Repayment to associate		
Net cash flows from financing activities	(1,542,171)	(1,372,161)
Net Change in Cash & Cash Equivalents	(8,532,877)	11,921,862
Cash & Cash Equivalents at the beginning of the year	70,091,341	53,381,464
Cash & Cash Equivalents at end of period	61,558,464	65,303,326
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following		
balance sheet amounts:		
	31/3/2023	31/3/2022
	RM	RM
Bank overdrafts	(939,296)	(438,669)
Deposits with licensed banks		
Cash and bank balances	62,497,760	65,741,995
	61,558,464	65,303,326
Less: Fixed deposit pledged as security for banking		
facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	61,558,464	65,303,326
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited		
Financial statements for the year ended 31 December 2022)		