

**KPS CONSORTIUM BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Note	As at 30 Jun 2023 RM	As at 31 Dec 2022 RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		67,025,858	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		2,160,416	1,993,166
		167,497,313	167,346,213
<b>Current Assets</b>			
Inventories		127,081,736	93,811,388
Trade and other receivables		153,094,889	229,961,543
Cash & cash equivalents		85,657,447	72,530,274
		365,834,072	396,303,205
<b>TOTAL ASSETS</b>		533,331,385	563,649,418
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent:</b>			
Share Capital		160,028,042	153,228,000
Other reserves		7,646,454	7,646,454
Retained profit		141,523,716	136,005,237
		309,198,212	296,879,691
<b>Non - controlling interest</b>		9,238	8,461
<b>Total equity</b>		309,207,450	296,888,152
<b>Non-current liabilities</b>			
Bank borrowings		23,164,204	24,888,935
Financial liabilities		18,542	40,792
Deferred tax liabilities		540,236	578,000
Long term provisions			
		23,722,982	25,507,727
<b>Current Liabilities</b>			
Trade and other payables		83,046,226	97,000,689
Borrowings		116,257,325	143,582,255
Current tax payable		1,097,402	670,595
Financial liabilities classified as held for trading			
		200,400,953	241,253,539
<b>Total Liabilities</b>		224,123,935	266,761,266
<b>TOTAL EQUITY AND LIABILITIES</b>		533,331,385	563,649,418

(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 STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 JUNE 2023

	←----- Attributable to Owners of the Parent ----->					
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Total	Non Controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM
Balance at 1 Jan 2023	153,228,000	7,646,454	136,005,237	296,879,691	8,461	296,888,152
Transfer to no-par value regime						
Acquisition of controlling interest	6,800,042		(1,439,643)	5,360,399		5,360,399
Dividend paid						
Total comprehensive income / (loss) for the year			6,958,122	6,958,122	777	6,958,899
Balance at 30 June 2023	160,028,042	7,646,454	141,523,716	309,198,212	9,238	309,207,450
Dividend distribution per ordinary share for the quarter is Nil						

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE CORRESPONDING QUARTER ENDED 30 JUNE 2022

	←----- Attributable to Owners of the Parent ----->					
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Total	Non Controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM
Balance at 1 Jan 2022	153,228,000	3,135,255	120,177,634	276,540,889	6,632	276,547,521
Acquisition of non controlling interest						
Total comprehensive loss for the year			10,506,224	10,506,224	577	10,506,801
Balance at 30 June 2022	153,228,000	3,135,255	130,683,858	287,047,113	7,209	287,054,322
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 2022)

OTHER RESERVES

	QUARTER ENDED 30/6/2023	QUARTER ENDED 30/6/2022
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>

<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 JUNE 2023</b>		period
	30/6/2023	30/6/2022
	RM	RM
<b>Profit before tax</b>	9,244,365	13,682,797
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
<b>Depreciation of</b>		
- property, plant and equipment	1,703,803	1,920,229
- investment properties		
Bad debts written off	31,137	-
Property, plant and equipment written off		44,260
<b>Loss on disposal of</b>		
- 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	4,359,437	3,141,802
<b>Impairment on receivable</b>		
- current year		
- No longer required	(2,883)	(917,863)
<b>Inventories</b>		
- Written down		443,915
- Reversal of written down	(476)	(54,564)
- Written off		53,800
<b>Gain on disposal of</b>		
- property, plant and equipment		
- investment on properties		
- investment in quoted shares		
Fair value (gain)/loss on investment		
Interest income	(631,382)	(382,338)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
<b>Operating profit before changes in working capital</b>	14,704,050	17,935,569
Changes in working capital		
Inventories	(33,269,872)	(10,376,392)
Receivable	75,427,216	(6,888,624)
Payable	(13,945,848)	12,999,632
Bills payable - Bankers' acceptance	(24,313,824)	(3,576,932)
Investment in Quoted Shares		
<b>Cash flow from operations</b>	18,601,722	10,093,253
Tax paid	(2,784,013)	(2,150,782)
Interest received	631,382	382,338
Interest Paid	(3,657,076)	(2,441,643)
Tax refund	697,847	102,190
<b>Net cash flows from operating activities</b>	13,489,862	5,985,356
<b>Cash Flow From Investing Activities:</b>		
- Interest received	-	-
- Purchase of additional shares issued in a subsidiary company	6,800,042	
- Purchase of property, plant and equipment	(1,693,668)	(61,181)
- 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		
<b>Net cash flows used in investing activities</b>	5,106,374	(60,181)
<b>Cash Flow From Financing Activities:</b>		
- Dividend paid to non-controlling interests		
- Interest paid	(702,361)	(700,159)
- Drawdown of HP / term loan		
- Repayment of term loan	(2,296,904)	(2,340,273)
- (Repayment) / Advance from director / shareholders		
- Payment of finance creditors	(30,865)	(37,520)
- Repayment to associate		
<b>Net cash flows from financing activities</b>	(3,030,130)	(3,077,952)
<b>Net Change in Cash &amp; Cash Equivalents</b>	15,566,106	2,847,223
Cash & Cash Equivalents at the beginning of the year	70,091,341	53,381,464
Cash & Cash Equivalents at end of period	85,657,447	56,228,687
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	30/6/2023	30/6/2022
	RM	RM
Bank overdrafts	-	(58,003)
Deposits with licensed banks		
Cash and bank balances	85,657,447	56,286,690
	85,657,447	56,228,687
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	85,657,447	56,228,687
(The Condensed Consolidated Statement of Cash Flow 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 30 JUNE 2023**

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD				
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%	
	30 Jun 2023	30 Jun 2022			30 Jun 2023	30 Jun 2022			
	NOTE	RM	RM		RM	RM			
<b>Continuing Operations:</b>									
<b>Revenue</b>		234,599,923	253,563,433	(18,963,510)	(7)	477,509,321	449,289,020	28,220,301	6
Cost of sales		(226,146,606)	(240,535,761)			(458,800,548)	(425,873,979)	(32,926,569)	
Gross profit		8,453,317	13,027,672	(4,574,355)	(35)	18,708,773	23,415,041	(4,706,268)	(20)
Interest Income		389,363	255,886			631,382	382,338	249,044	
Other income		616,406	572,349			2,800,776	1,733,935	1,066,841	
Distribution costs		(2,221,189)	(2,144,042)			(4,695,462)	(4,255,948)	(439,514)	
Administrative expenses		(1,734,956)	(1,262,366)			(3,154,323)	(3,159,922)	5,599	
Depreciation and amortization		(317,563)	(369,550)			(652,990)	(744,372)	91,382	
Other operating expenses		-	(542,942)			(34,354)	(546,473)	512,119	
		(3,267,939)	(3,490,665)			(5,104,971)	(6,590,442)	1,485,471	
Finance cost		(1,668,617)	(1,315,747)			(4,359,437)	(3,141,802)	(1,217,635)	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-	-	-	-	-	-
Share of profits of associates		-	-	-	-	-	-	-	-
Profit/(Loss) before taxation		3,516,761	8,221,260	(4,704,499)	(57)	9,244,365	13,682,797	(4,438,432)	(32)
Income tax expense									
Current		(965,830)	(2,243,380)			(2,442,480)	(3,456,610)	1,014,130	
Deferred income tax - benefits from previously unrecognised tax loss		205,014	314,385			205,014	338,919	(133,905)	
Under provision in prior year		-	(1,346)			(48,000)	(58,305)	10,305	
		(760,816)	(1,930,341)			(2,285,466)	(3,175,996)	890,530	
<b>Profit/(Loss) for the period</b>		<b>2,755,945</b>	<b>6,290,919</b>	<b>(3,534,974)</b>	<b>(56)</b>	<b>6,958,899</b>	<b>10,506,801</b>	<b>(3,547,902)</b>	<b>(34)</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>2,755,945</b>	<b>6,290,919</b>			<b>6,958,899</b>	<b>10,506,801</b>	<b>(3,547,902)</b>	
Profit attributable to:									
Owner of the parent		2,755,517	6,290,440			6,958,122	10,506,224	(3,548,102)	
Non-Controlling Interest		428	479			777	577	200	
		2,755,945	6,290,919			6,958,899	10,506,801	(3,547,902)	
Total comprehensive income attributable to:									
Owner of the parent		2,755,517	6,290,440			6,958,122	10,506,224	(3,548,102)	
Non-Controlling Interest		428	479			777	577	200	
		2,755,945	6,290,919			6,958,899	10,506,801	(3,547,902)	
Earnings Per Share (sen)									
- Basic, for profit for the year		1.81	4.26			4.58	7.11		
- Diluted, for profit for the year		1.81	4.26			4.58	7.11		

(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)