

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

	Note	As at 30 <u>Sept 2023</u> RM	As at 31 <u>Dec 2022</u> RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		65,267,344	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		2,368,566	1,993,166
		<u>165,946,949</u>	<u>167,346,213</u>
<b>Current Assets</b>			
Inventories		112,300,851	93,811,388
Trade and other receivables		171,080,712	229,961,543
Cash & cash equivalents		95,499,185	72,530,274
		<u>378,880,748</u>	<u>396,303,205</u>
<b>TOTAL ASSETS</b>		<u><u>544,827,697</u></u>	<u><u>563,649,418</u></u>
<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		150,518,558	136,005,237
		<u>318,193,054</u>	<u>296,879,691</u>
<b>Non - controlling interest</b>		11,741	8,461
<b>Total equity</b>		<u>318,204,795</u>	<u>296,888,152</u>
<b>Non-current liabilities</b>			
Bank borrowings		22,443,010	24,888,935
Financial liabilities		7,417	40,792
Deferred tax liabilities		540,236	578,000
Long term provisions			
		<u>22,990,663</u>	<u>25,507,727</u>
<b>Current Liabilities</b>			
Trade and other payables		82,973,208	97,000,689
Borrowings		119,253,590	143,582,255
Current tax payable		1,405,441	670,595
Financial liabilities classified as held for trading			
		<u>203,632,239</u>	<u>241,253,539</u>
<b>Total Liabilities</b>		226,622,902	266,761,266
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>544,827,697</u></u>	<u><u>563,649,418</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 2022)

**KPS CONSORTIUM BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD				
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%	
	30 Sept 2023	30 Sept 2022			30 Sept 2023	30 Sept 2022			
	NOTE	RM	RM		RM	RM			
<b>Continuing Operations:</b>									
<b>Revenue</b>		279,760,018	249,348,340	30,411,678	12	757,269,339	698,637,360	58,631,979	8
Cost of sales		(268,842,666)	(239,443,239)			(727,643,214)	(665,317,218)	(62,325,996)	
Gross profit		10,917,352	9,905,101	1,012,251	10	29,626,125	33,320,142	(3,694,017)	(11)
Interest Income		377,287	34,133			1,008,669	416,471	592,198	
Other income		3,362,291	976,872			6,163,067	2,710,807	3,452,260	
Distribution costs		(2,513,061)	(2,173,451)			(7,208,523)	(6,429,399)	(779,124)	
Administrative expenses		(1,216,184)	(1,682,440)			(4,370,507)	(4,842,362)	471,855	
Depreciation and amortization		(311,997)	(364,869)			(964,987)	(1,109,241)	144,254	
Other operating expenses		(68,576)	(533,629)			(102,930)	(1,080,102)	977,172	
		(370,240)	(3,743,384)			(5,475,211)	(10,333,826)	4,858,615	
Finance cost		(1,651,162)	(1,818,730)			(6,010,599)	(4,960,532)	(1,050,067)	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-	-	-	-	-	-
Share of profits of associates		-	-	-	-	-	-	-	-
Profit/(Loss) before taxation		8,895,950	4,342,987	4,552,963	105	18,140,315	18,025,784	114,531	1
Income tax expense									
Current		(1,485,900)	(1,111,390)			(3,928,380)	(4,568,000)	639,620	
Deferred income tax - benefits from previously unrecognised tax loss		208,150	241,506			413,164	580,425	(167,261)	
Under provision in prior year		(60,498)	(73,282)			(108,498)	(131,587)	23,089	
		(1,338,248)	(943,166)			(3,623,714)	(4,119,162)	495,448	
<b>Profit/(Loss) for the period</b>		<b>7,557,702</b>	<b>3,399,821</b>	<b>4,157,881</b>	<b>122</b>	<b>14,516,601</b>	<b>13,906,622</b>	<b>609,979</b>	<b>4</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>7,557,702</b>	<b>3,399,821</b>			<b>14,516,601</b>	<b>13,906,622</b>	<b>609,979</b>	
Profit attributable to:									
Owner of the parent		7,555,199	3,399,186			14,513,321	13,905,410	607,911	
Non-Controlling Interest		2,503	635			3,280	1,212	2,068	
		<b>7,557,702</b>	<b>3,399,821</b>			<b>14,516,601</b>	<b>13,906,622</b>	<b>609,979</b>	
Total comprehensive income attributable to:									
Owner of the parent		7,555,199	3,399,186			14,513,321	13,905,410	607,911	
Non-Controlling Interest		2,503	635			3,280	1,212	2,068	
		<b>7,557,702</b>	<b>3,399,821</b>			<b>14,516,601</b>	<b>13,906,622</b>	<b>609,979</b>	
Earnings Per Share (sen)									
- Basic, for profit for the year		4.85	2.30			9.32	9.41		
- Diluted, for profit for the year		4.85	2.30			9.32	9.41		

(The Condensed Consolidated Statement of Comprehensive Income 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 SEPTEMBER 2023

	←----- Attributable to Owners of the Parent ----->				
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Non Controlling Interest	Total Equity
	RM	RM	RM	RM	RM
Balance at 1 Jan 2023	153,228,000	7,646,454	136,005,237	8,461	296,888,152
Transfer to no-par value regime					
Acquisition of controlling interest					
Dividend paid					
Total comprehensive income / (loss) for the year	6,800,042		14,513,321	3,280	21,316,643
Balance at 30 September 2023	<u>160,028,042</u>	<u>7,646,454</u>	<u>150,518,558</u>	<u>11,741</u>	<u>318,204,795</u>
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)	Non Controlling Interest	Total Equity
	RM	RM	RM	RM	RM
Balance at 1 Jan 2022	153,228,000	3,135,255	120,177,634	6,632	276,547,521
Acquisition of non controlling interest					
Total comprehensive loss for the year			13,905,410	1,212	13,906,622
Balance at 30 June 2022	<u>153,228,000</u>	<u>3,135,255</u>	<u>134,083,044</u>	<u>7,844</u>	<u>290,454,143</u>
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 30/9/2023	QUARTER ENDED 30/9/2022
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 SEPTEMBER 2023</b>		period
	30/9/2023	30/9/2022
	RM	RM
<b>Profit before tax</b>	18,140,315	18,025,784
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
<b>Depreciation of</b>		
- property, plant and equipment	2,543,711	2,868,952
- investment properties		
Bad debts written off	31,137	-
Property, plant and equipment written off	66,109	44,260
<b>Loss on disposal of</b>		
- property, plant and equipment	2,516	3,531
- subsidiary	-	
Impairment loss on property, plant and equipment		
Fair value loss / (gain) on investment properties		
Interest expense	6,010,599	4,960,532
<b>Impairment on receivable</b>		
- current year		520,000
- No longer required	(1,334,778)	(1,309,213)
<b>Inventories</b>		
- Written down		457,544
- Reversal of written down	(440,285)	(54,563)
- Written off		53,800
<b>Gain on disposal of</b>		
- property, plant and equipment	(979,678)	
- subsidiary	(2,199)	
- investment in quoted shares	(1,008,669)	
Fair value (gain)/loss on investment		
Interest income		(416,471)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	23,028,778	25,154,156
Changes in working capital		
Inventories	(18,049,178)	(19,183,517)
Receivable	59,561,696	(29,879,560)
Payable	(14,018,866)	9,326,582
Bills payable - Bankers' acceptance	(21,283,698)	24,563,693
Investment in Quoted Shares		
<b>Cash flow from operations</b>	29,238,732	9,981,354
Tax paid	(3,978,534)	(3,414,777)
Interest received	1,008,669	416,471
Interest Paid	(4,963,801)	(3,925,645)
Tax refund	1,308,491	122,190
<b>Net cash flows from operating activities</b>	22,613,557	3,179,593
<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	(1,470,709)	(100,760)
- Purchase of investment Properties & other investment		
- Acquisition of non controlling interest		
- Proceeds from disposal of property, Plant and equipment	1,605,701	
Proceeds from disposal of investment in quoted shares		1,000
- Proceeds from disposal of subsidiary		
<b>Net cash flows used in investing activities</b>	6,935,034	(99,760)
<b>Cash Flow From Financing Activities:</b>		
- Dividend paid to non-controlling interests		
- Interest paid	(1,046,798)	(1,034,887)
- Drawdown of HP / term loan		
- Repayment of term loan	(3,410,957)	(3,476,917)
- ((Repayment) / Advance from director / shareholders		
- Payment of finance creditors	(41,990)	(52,926)
- Repayment to associate		
<b>Net cash flows from financing activities</b>	(4,499,745)	(4,564,730)
Net Change in Cash & Cash Equivalents	25,048,846	(1,484,897)
Cash & Cash Equivalents at the beginning of the year	70,091,341	53,381,464
Cash & Cash Equivalents at end of period	95,140,187	51,896,567
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following		
balance sheet amounts:		
	30/9/2023	30/9/2022
	RM	RM
Bank overdrafts	(358,998)	(601,542)
Deposits with licensed banks		
Cash and bank balances	95,499,185	52,498,109
	95,140,187	51,896,567
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	95,140,187	51,896,567
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2022)		