

KPS CONSORTIUM BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	As at 31 Mar 2024	As at 31 Dec 2023
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	64,551,541	64,552,160
Goodwill and other intangible assets	43,151,039	43,151,039
Investment properties	55,380,000	55,380,000
Investment in associates		
Deferred tax assets	2,129,166	1,993,166
	<u>165,211,746</u>	<u>165,076,365</u>
Current Assets		
Inventories	110,444,068	99,601,518
Trade and other receivables	270,399,769	177,822,175
Cash & cash equivalents	51,499,006	97,740,084
	<u>432,342,843</u>	<u>375,163,777</u>
TOTAL ASSETS	<u><u>597,554,589</u></u>	<u><u>540,240,142</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share Capital	160,028,042	160,028,042
Other reserves	7,646,454	7,646,454
Retained profit	157,137,779	153,471,346
	<u>324,812,275</u>	<u>321,145,842</u>
Non - controlling interest	12,823	11,971
Total equity	<u><u>324,825,098</u></u>	<u><u>321,157,813</u></u>
Non-current liabilities		
Bank borrowings	21,100,024	21,917,564
Lease liabilities	-	-
Deferred tax liabilities	181,000	231,000
Long term provisions		
	<u>21,281,024</u>	<u>22,148,564</u>
Current Liabilities		
Trade and other payables	72,524,850	70,107,049
Borrowings	176,853,066	125,018,101
Current tax payable	2,070,551	1,808,615
Financial liabilities classified as held for trading		
	<u>251,448,467</u>	<u>196,933,765</u>
Total Liabilities	272,729,491	219,082,329
TOTAL EQUITY AND LIABILITIES	<u><u>597,554,589</u></u>	<u><u>540,240,142</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 2023)

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024

	NOTE	INDIVIDUAL QUARTER				CUMULATIVE PERIOD			
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%
		31 Mar 2024	31 Mar 2023			31 Mar 2024	31 Mar 2023		
		RM	RM			RM	RM		
Continuing Operations:									
Revenue		305,410,614	242,909,398	62,501,216	26	305,410,614	242,909,398	62,501,216	26
Cost of sales		(294,521,358)	(232,653,942)			(294,521,358)	(232,653,942)	(61,867,416)	
Gross profit		10,889,256	10,255,456	633,800	6	10,889,256	10,255,456	633,800	6
Interest Income		336,003	242,019			336,003	242,019	93,984	
Other income		715,248	2,184,370			715,248	2,184,370	(1,469,122)	
Distribution costs		(2,921,959)	(2,474,273)			(2,921,959)	(2,474,273)	(447,686)	
Administrative expenses		(1,677,378)	(1,419,367)			(1,677,378)	(1,419,367)	(258,011)	
Depreciation and amortization		(143,934)	(335,427)			(143,934)	(335,427)	191,493	
Other operating expenses		(25,918)	(34,354)			(25,918)	(34,354)	8,436	
		<u>(3,717,938)</u>	<u>(1,837,032)</u>			<u>(3,717,938)</u>	<u>(1,837,032)</u>	(1,880,906)	
Finance cost		(2,688,829)	(2,690,820)			(2,688,829)	(2,690,820)	1,991	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-		-	-	-	
Share of profits of associates		-	-	-		-	-	-	
Profit/(Loss) before taxation		4,482,489	5,727,604	(1,245,115)	(22)	4,482,489	5,727,604	(1,245,115)	(22)
Income tax expense									
Current		(1,002,584)	(1,476,650)			(1,002,584)	(1,476,650)	474,066	
Deferred income tax - benefits from previously unrecognised tax loss		186,000	-			186,000	-	186,000	
Under provision in prior year		1,380	(48,000)			1,380	(48,000)	49,380	
		<u>(815,204)</u>	<u>(1,524,650)</u>			<u>(815,204)</u>	<u>(1,524,650)</u>	709,446	
Profit/(Loss) for the period		<u>3,667,285</u>	<u>4,202,954</u>	(535,669)	(13)	<u>3,667,285</u>	<u>4,202,954</u>	(535,669)	(13)
Other Comprehensive Income:									
Changes in ownership in a subsidiary		-	-			-	-		
Revaluation of land & buildings upon transfer to investment properties		-	-			-	-		
Other Comprehensive Income net of tax		<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>		
Total Comprehensive Income for the period		<u>3,667,285</u>	<u>4,202,954</u>			<u>3,667,285</u>	<u>4,202,954</u>	(535,669)	
Profit attributable to:									
Owner of the parent		3,666,433	4,202,605			3,666,433	4,202,605	(536,172)	
Non-Controlling Interest		852	349			852	349	503	
		<u>3,667,285</u>	<u>4,202,954</u>			<u>3,667,285</u>	<u>4,202,954</u>	(535,669)	
Total comprehensive income attributable to:									
Owner of the parent		3,666,433	4,202,605			3,666,433	4,202,605	(536,172)	
Non-Controlling Interest		852	349			852	349	503	
		<u>3,667,285</u>	<u>4,202,954</u>			<u>3,667,285</u>	<u>4,202,954</u>	(535,669)	
Earnings Per Share (sen)									
- Basic, for profit for the year		2.25	2.84			2.25	2.84		
- Diluted, for profit for the year		2.25	2.84			2.25	2.84		

(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 2023)

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2024

	←----- 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 2024	160,028,042	7,646,454	153,471,346	321,145,842	11,971	321,157,813
Issue of additional share						
Revaluation during the financial year						
Dividend paid						
Total comprehensive income / (loss) for the year			3,666,433	3,666,433	852	3,667,285
Balance at 31 Mar 2024	<u>160,028,042</u>	<u>7,646,454</u>	<u>157,137,779</u>	<u>324,812,275</u>	<u>12,823</u>	<u>324,825,098</u>
Dividend distribution per ordinary share for the quarter is Nil						

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE CORRESPONDING QUARTER ENDED 31 MARCH 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
Acquisition of controlling interest			(1,439,643)	(1,439,643)		(1,439,643)
Total comprehensive income / (loss) for the year			4,202,605	4,202,605	349	4,202,954
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>	<u>8,810</u>	<u>299,651,463</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 2023)

OTHER RESERVES

	QUARTER ENDED 31/3/2024	QUARTER ENDED 31/3/2023
Share premium		
Revaluation reserve		
Exchange translation reserve	7,646,454	7,646,454
Fair value reserve		
Hedge reserve		
	<u>7,646,454</u>	<u>7,646,454</u>

KPS CONSORTIUM BERHAD	Current-year-to-date	Preceding year
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW		corresponding
FOR THE QUARTER ENDED 31 MARCH 2024		period
	31/3/2024	31/3/2023
	RM	RM
Profit before tax	4,482,489	5,727,604
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	669,048	864,694
- investment properties		
Bad debts written off		31,137
Property, plant and equipment written off		
Loss on disposal of		
- property, plant and equipment		49
- subsidiary	-	
Impairment loss on property, plant and equipment		
Fair value loss / (gain) on investment properties		
Interest expense	2,688,829	2,690,820
Impairment on receivable		
- current year		
- No longer required	(20,530)	(1,683)
Inventories		
- Written down	25,918	
- Reversal of written down	(136,670)	(261)
- Written off		
Gain on disposal of		
- property, plant and equipment		
- subsidiary		
- investment in quoted shares		
Fair value (gain)/loss on investment		
Interest income	(336,003)	(242,019)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	7,373,081	9,070,341
Changes in working capital		
Inventories	(10,731,798)	(15,408,392)
Receivable	(92,332,158)	(16,911,686)
Payable	2,428,926	2,862,187
Bills payable - Bankers' acceptance	51,503,834	18,657,567
Investment in Quoted Shares		
Cash flow from operations	(41,758,115)	(1,729,983)
Tax paid	(965,554)	(1,602,184)
Interest received	336,003	242,019
Interest Paid	(2,359,565)	(2,335,867)
Tax refund	1,380	
Net cash flows from operating activities	(44,745,851)	(5,426,015)
Cash Flow From Investing Activities:		
- Interest received	-	-
- Purchase of additional shares issued in a subsidiary company		
- Purchase of property, plant and equipment	(668,429)	(1,564,691)
- 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		
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	(668,429)	(1,564,691)
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(329,264)	(354,953)
- Drawdown of HP / term loan		
- Repayment of term loan	(925,839)	(1,167,478)
- (Repayment) / Advance from director / shareholders		
- Payment of finance creditors	(11,125)	(19,740)
- Repayment to associate		
Net cash flows from financing activities	(1,266,228)	(1,542,171)
Net Change in Cash & Cash Equivalents	(46,680,508)	(8,532,877)
Cash & Cash Equivalents at the beginning of the year	97,693,910	70,091,341
Cash & Cash Equivalents at end of period	51,013,402	61,558,464
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	31/3/2024	31/3/2023
	RM	RM
Bank overdrafts	(485,604)	(939,296)
Deposits with licensed banks		
Cash and bank balances	51,499,006	62,497,760
	51,013,402	61,558,464
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	51,013,402	61,558,464
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2023)		