

KPS CONSORTIUM BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	As at 30 <u>Jun 2024</u> RM	As at 31 <u>Dec 2023</u> RM
ASSETS			
Non-current assets			
Property, plant and equipment		63,967,202	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		2,450,166	1,993,166
		<u>164,948,407</u>	<u>165,076,365</u>
Current Assets			
Inventories		94,988,714	99,601,518
Trade and other receivables		272,046,830	177,822,175
Cash & cash equivalents		63,768,618	97,740,084
		<u>430,804,162</u>	<u>375,163,777</u>
TOTAL ASSETS		<u><u>595,752,569</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		161,875,648	153,471,346
		<u>329,550,144</u>	<u>321,145,842</u>
Non - controlling interest		13,726	11,971
Total equity		<u>329,563,870</u>	<u>321,157,813</u>
Non-current liabilities			
Bank borrowings		20,372,324	21,917,564
Lease liabilities		-	-
Deferred tax liabilities		131,000	231,000
Long term provisions			
		<u>20,503,324</u>	<u>22,148,564</u>
Current Liabilities			
Trade and other payables		72,990,054	70,107,049
Borrowings		170,351,964	125,018,101
Current tax payable		2,343,357	1,808,615
Financial liabilities classified as held for trading			
		<u>245,685,375</u>	<u>196,933,765</u>
Total Liabilities		266,188,699	219,082,329
TOTAL EQUITY AND LIABILITIES		<u><u>595,752,569</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 30 JUNE 2024

	INDIVIDUAL QUARTER				CUMULATIVE PERIOD				
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%	
	30 Jun 2024	30 Jun 2023			30 Jun 2024	30 Jun 2023			
	NOTE	RM	RM		RM	RM			
Continuing Operations:									
Revenue		278,609,472	234,599,923	44,009,549	19	584,020,086	477,509,321	106,510,765	22
Cost of sales		(268,562,346)	(226,146,606)			(563,083,704)	(458,800,548)	(104,283,156)	
Gross profit		10,047,126	8,453,317	1,593,809	19	20,936,382	18,708,773	2,227,609	12
Interest Income		5,260,198	389,363			5,596,201	631,382	4,964,819	
Other income		(3,931,503)	616,406			(3,216,255)	2,800,776	(6,017,031)	
Distribution costs		(2,237,494)	(2,221,189)			(5,159,453)	(4,695,462)	(463,991)	
Administrative expenses		(1,444,462)	(1,734,956)			(3,121,840)	(3,154,323)	32,483	
Depreciation and amortization		(141,390)	(317,563)			(285,324)	(652,990)	367,666	
Other operating expenses		-	-			(25,918)	(34,354)	8,436	
		(2,494,651)	(3,267,939)			(6,212,589)	(5,104,971)	(1,107,618)	
Finance cost		(2,186,436)	(1,668,617)			(4,875,265)	(4,359,437)	(515,828)	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-	-	-	-	-	-
Share of profits of associates		-	-	-	-	-	-	-	-
Profit/(Loss) before taxation		5,366,039	3,516,761	1,849,278	53	9,848,528	9,244,365	604,163	7
Income tax expense									
Current		(1,003,634)	(965,830)			(2,006,218)	(2,442,480)	436,262	
Deferred income tax - benefits from previously unrecognised tax loss		13,214	205,014			199,214	205,014	(5,800)	
Under provision in prior year		363,153	-			364,533	(48,000)	412,533	
		(627,267)	(760,816)			(1,442,471)	(2,285,466)	842,995	
Profit/(Loss) for the period		4,738,772	2,755,945	1,982,827	72	8,406,057	6,958,899	1,447,158	21
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		4,738,772	2,755,945			8,406,057	6,958,899	1,447,158	
Profit attributable to:									
Owner of the parent		4,737,869	2,755,517			8,404,302	6,958,122	1,446,180	
Non-Controlling Interest		903	428			1,755	777	978	
		4,738,772	2,755,945			8,406,057	6,958,899	1,447,158	
Total comprehensive income attributable to:									
Owner of the parent		4,737,869	2,755,517			8,404,302	6,958,122	1,446,180	
Non-Controlling Interest		903	428			1,755	777	978	
		4,738,772	2,755,945			8,406,057	6,958,899	1,447,158	
Earnings Per Share (sen)									
- Basic, for profit for the year		2.91	1.77			5.17	4.47		
- Diluted, for profit for the year		2.91	1.77			5.17	4.47		

(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 30 JUNE 2024

	Attributable to Owners of the Parent				Total
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Non Controlling Interest	
	RM	RM	RM	RM	RM
Balance at 1 Jan 2024	160,028,042	7,646,454	153,471,346	11,971	321,157,813
Issue of additional share					-
Revaluation during the financial year					-
Dividend paid					
Total comprehensive income / (loss) for the year		8,404,302		1,755	8,406,057
Balance at 31 Mar 2024	160,028,042	7,646,454	161,875,648	13,726	329,563,870
Dividend distribution per ordinary share for the quarter is Nil					

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE CORRESPONDING QUARTER ENDED 30 JUNE 2023

	Attributable to Owners of the Parent				Total
	Share Capital	Other Reserve	Accumulated Profit / (Loss)	Non Controlling Interest	
	RM	RM	RM	RM	RM
Balance at 1 Jan 2023	153,228,000	7,646,454	136,005,237	8,461	296,888,152
Acquisition of controlling interest	6,800,042		(1,439,643)		5,360,399
Dividend paid					
Total comprehensive income / (loss) for the year		6,958,122		777	6,958,899
Balance at 30 June 2023	160,028,042	7,646,454	141,523,716	9,238	309,207,450
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 30/6/2024	QUARTER ENDED 30/6/2023
Share premium		
Revaluation reserve	7,646,454	7,646,454
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>7,646,454</u>	<u>7,646,454</u>

KPS CONSORTIUM BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2024	Current-year-to-date	Preceding year corresponding period
	30/6/2024	30/6/2023
	RM	RM
Profit before tax	9,848,528	9,244,365
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	1,326,282	1,703,803
- 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	4,875,265	4,359,437
Impairment on receivable		
- current year		
- No longer required	(381,126)	(2,883)
Inventories		
- Written down	25,918	
- Reversal of written down	(223,393)	(476)
- Written off		
Gain on disposal of		
- property, plant and equipment	(59,995)	
- subsidiary		
- investment in quoted shares		
Fair value (gain)/loss on investment		
Interest income	(559,620)	(631,382)
Bad debts recovered	(36,564)	
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	14,815,295	14,704,050
Changes in working capital		
Inventories	4,810,279	(33,269,872)
Receivable	(93,335,414)	75,427,216
Payable	2,905,255	(13,945,848)
Bills payable - Bankers' acceptance	45,488,336	(24,313,824)
Investment in Quoted Shares		
Cash flow from operations	(25,316,249)	18,601,722
Tax paid	(1,944,831)	(2,784,013)
Interest received	559,620	631,382
Interest Paid	(4,232,764)	(3,657,076)
Tax refund	8,551	697,847
Net cash flows from operating activities	(30,925,673)	13,489,862
Cash Flow From Investing Activities:		
- Interest received	-	-
- Purchase of additional shares issued in a subsidiary company		6,800,042
- Purchase of property, plant and equipment	(741,329)	(1,693,668)
- Purchase of investment Properties & other investment		
- Acquisition of non controlling interest		
- Proceeds from disposal of property, Plant and equipment	60,000	
Proceeds from disposal of investment in quoted shares		
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	(681,329)	5,106,374
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(642,501)	(702,361)
- Drawdown of HP / term loan		
- Repayment of term loan	(1,653,539)	(2,296,904)
- (Repayment) / Advance from director / shareholders		
- Payment of finance creditors	(22,250)	(30,865)
- Repayment to associate		
Net cash flows from financing activities	(2,318,290)	(3,030,130)
Net Change in Cash & Cash Equivalents	(33,925,292)	15,566,106
Cash & Cash Equivalents at the beginning of the year	97,693,910	70,091,341
Cash & Cash Equivalents at end of period	63,768,618	85,657,447
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	30/6/2024	30/6/2023
	RM	RM
Bank overdrafts	-	-
Deposits with licensed banks		
Cash and bank balances	63,768,618	85,657,447
	63,768,618	85,657,447
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	63,768,618	85,657,447
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2023)		