



Property

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

Interim Financial Report 31 December 2022

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For The Financial Period Ended 31 December 2022**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(3-mth) Current Year Quarter 31/12/2022 RM'000 <i>(Unaudited)</i>	(3-mth) Preceding Year Quarter 31/12/2021 RM'000 <i>(Unaudited)</i>	(9-mth) Current Year- to-Date 31/12/2022 RM'000 <i>(Unaudited)</i>	(9-mth) Preceding Year- to-Date 31/12/2021 RM'000 <i>(Unaudited)</i>
Revenue	81,808	70,783	256,574	194,886
Cost of sales	(49,095)	(40,770)	(157,274)	(112,546)
Gross profit	32,713	30,013	99,300	82,340
Other income	449	695	1,524	1,400
Distribution expenses	(141)	(404)	(1,141)	(918)
Administrative expenses	(3,662)	(3,440)	(11,476)	(10,466)
Other expenses	(1,020)	(1,005)	(3,087)	(3,039)
Results from operating activities	28,339	25,859	85,120	69,317
Finance income	1,658	416	3,404	828
Finance costs	(305)	(425)	(1,092)	(1,700)
Profit before tax	29,692	25,850	87,432	68,445
Tax expense	(6,146)	(4,869)	(19,612)	(16,322)
Profit and total comprehensive income for the period	23,546	20,981	67,820	52,123
Profit and total comprehensive income attributable to:				
Owners of the Company	23,525	20,965	67,767	52,092
Non-controlling interests	21	16	53	31
Profit and total comprehensive income for the period	23,546	20,981	67,820	52,123
Basic earnings per ordinary share (sen)	5.99	5.44	17.24	13.53
Diluted earnings per ordinary share (sen)	2.57	2.31	7.39	5.73

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes in this report.

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position As At 31 December 2022

	As at 31/12/2022 RM'000 (Unaudited)	As at 31/03/2022 RM'000 (Audited)
Assets		
Property, plant and equipment	304,560	273,908
Right-of-use assets	1,724	1,750
Investment properties	15,308	15,605
Land held for property development	245,070	236,796
Trade and other receivables	-	5,060
Total non-current assets	566,662	533,119
Inventories	299,744	345,645
Contract costs	24,804	22,400
Trade and other receivables	29,730	37,670
Current tax assets	3,157	6,896
Prepayments	1,762	2,537
Cash and cash equivalents	208,406	126,383
Total current assets	567,603	541,531
Total assets	1,134,265	1,074,650
Equity		
Share capital	282,165	282,165
Treasury shares	(7,302)	(3,561)
Redeemable Convertible Preference Shares ("RCPS")	197,925	197,925
Reverse acquisition reserve	(323,920)	(323,920)
Retained earnings	469,395	405,550
Total equity attributable to owners of the Company	618,263	558,159
Non-controlling interests	354	301
Total equity	618,617	558,460
Liabilities		
Trade payables	28,221	22,807
Loans and borrowings	203,800	206,336
Deferred tax liabilities	25,235	25,281
Redeemable Convertible Preference Shares ("RCPS")	8,080	13,695
Total non-current liabilities	265,336	268,119
Trade and other payables	183,447	107,549
Redeemable Convertible Preference Shares ("RCPS")	8,357	8,357
Contract liabilities	47,620	97,567
Loans and borrowings	3,382	33,496
Current tax liabilities	7,506	1,102
Total current liabilities	250,312	248,071
Total liabilities	515,648	516,190
Total equity and liabilities	1,134,265	1,074,650
Net assets per share attributable to owners of the Company (RM)	1.59	1.41

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes in this report.

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**Condensed Consolidated Statement of Changes in Equity
For The Financial Period Ended 31 December 2022**

<i>(Unaudited)</i>	Attributable to owners of the Company							Total Equity RM'000
	Non-distributable			Distributable		Total	Non- controlling Interests RM'000	
	Share Capital RM'000	Treasury Shares RM'000	RCPS RM'000	Reverse Acquisition Reserve RM'000	Retained Earnings RM'000			
As at 1 April 2021	260,557	-	216,825	(323,920)	332,265	485,727	264	485,991
Profit and total comprehensive income for the period	-	-	-	-	52,092	52,092	31	52,123
Contributions by and distributions to owners of the Company:								
- Own shares acquired	-	(3,561)	-	-	-	(3,561)	-	(3,561)
- Conversion of RCPS	21,608	-	(18,900)	-	-	2,708	-	2,708
	21,608	(3,561)	(18,900)	-	-	(853)	-	(853)
As at 31 December 2021	<u>282,165</u>	<u>(3,561)</u>	<u>197,925</u>	<u>(323,920)</u>	<u>384,357</u>	<u>536,966</u>	<u>295</u>	<u>537,261</u>
As at 1 April 2022	282,165	(3,561)	197,925	(323,920)	405,550	558,159	301	558,460
Profit and total comprehensive income for the period	-	-	-	-	67,767	67,767	53	67,820
Contributions by and distributions to owners of the Company:								
- Own shares acquired	-	(3,741)	-	-	-	(3,741)	-	(3,741)
- Dividends to owners of the Company	-	-	-	-	(3,922)	(3,922)	-	(3,922)
	-	(3,741)	-	-	(3,922)	(7,663)	-	(7,663)
As at 31 December 2022	<u>282,165</u>	<u>(7,302)</u>	<u>197,925</u>	<u>(323,920)</u>	<u>469,395</u>	<u>618,263</u>	<u>354</u>	<u>618,617</u>

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes in this report.

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Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 31 December 2022

	9-month Ended 31/12/2022 RM'000 (Unaudited)	9-month Ended 31/12/2021 RM'000 (Unaudited)
<u>Cash Flows From Operating Activities</u>		
Profit before taxation	87,432	68,445
<u>Adjustments for:-</u>		
Depreciation of		
- property, plant and equipment	2,764	2,751
- right-of-use assets	26	288
- investment properties	297	-
Finance costs	1,092	1,700
Finance income	(3,404)	(828)
Operating profit before changes in working capital	88,207	72,356
<u>Changes in working capital:-</u>		
Inventories	46,311	(6,964)
Land held for property development	(7,040)	(38,123)
Contract cost	(2,404)	181
Contract liabilities	(49,947)	40,550
Trade and other receivables and prepayments	13,775	(33,211)
Trade and other payables	74,606	32,948
Cash generated from operations	163,508	67,737
Interest received	3,404	828
Interest paid	(2,999)	(2,711)
Income tax refunded	1,290	16
Income tax paid	(10,805)	(13,821)
Net cash flow generated from operating activities	154,398	52,049
<u>Cash Flows From Investing Activity</u>		
Additions of property, plant and equipment	(32,062)	(13,287)
Net cash used in investing activity	(32,062)	(13,287)
<u>Cash Flows From Financing Activities</u>		
Repurchase of treasury shares	(3,741)	(3,561)
Dividends paid to owners of the Company	(3,922)	-
Repayment of revolving credit	(30,000)	(30,000)
Drawdown of term loans	-	8,804
Repayment of term loans	(2,650)	(1,700)
Net cash used in financing activities	(40,313)	(26,457)
Net change in cash and cash equivalents	82,023	12,305
Cash and cash equivalents at beginning of period	126,383	67,362
Cash and cash equivalents at end of period	208,406	79,667
Cash and cash equivalents comprise:		
Cash and bank balances	64,852	57,069
Highly liquid investments	143,554	22,598
	208,406	79,667

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes in this report.

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PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING

Kerjaya Prospek Property Berhad (“KPPROP” or the “Company”) is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”). The registered office is located at 802, 8th Floor, Block C Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor. The principal place of business is located at No. 1, Jalan Wangsa Permai, First Floor, Bangunan One Wangsa, Taman Wangsa Permai, 52200 Kuala Lumpur.

A1. Basis of Preparation

This unaudited interim financial report has been prepared in accordance with the applicable disclosure provisions of Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Securities and in compliance with MFRS 134, *Interim Financial Reporting*.

This interim financial report does not include all the information required for a complete set of financial statements and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2022.

The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of KPPROP and its subsidiaries (the “Group”) since the financial year ended 31 March 2022.

A2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the year ended 31 March 2022. The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:-

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from Single Transaction*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, *Leases – Lease Liability in a Sale and Leaseback*
- Amendment to MFRS 101, *Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*

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A2. Significant Accounting Policies (Cont'd)

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the applicable accounting standards, amendments or interpretations is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

A3. Seasonal and Cyclical Factors

There were no material seasonal or cyclical factors affecting the performance of the Group during the current quarter and year-to-date ended 31 December 2022.

A4. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items of an unusual nature, size or incidence which materially affect the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and year-to-date ended 31 December 2022.

A5. Material Changes in Estimates

There were no material changes in the estimates of the amounts reported in prior interim periods and financial years that have a material effect on the results of the current quarter and year-to-date ended 31 December 2022.

A6. Debt and Equity Securities

The details of treasury shares repurchased during the current quarter and year-to-date ended 31 December 2023 are as follows: -

Date	No. of treasury shares	Total consideration including transaction cost RM	Lowest Price RM	Highest Price RM
As at 31 March 2022	4,995,900	3,571,109		
- Q1	-	-	-	-
- Q2	4,017,600	2,489,650	0.550	0.640
- Q3	2,014,300	1,264,746	0.595	0.640
As at 31 December 2022	<u>11,027,800</u>	<u>7,325,505</u>		

The total consideration was financed by internal generated funds. The shares repurchased are being held as treasury shares in accordance with the requirement of section 127 of the Companies Act 2016.

Other than the above, there were no issuances, repurchases or repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares during the current quarter and year-to-date ended 31 December 2022.

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A7. Dividend Paid

On 28 September 2022, the Company paid a single-tier interim dividend of 1.0 sen per ordinary share amounting to RM3,921,583 in respect of the financial year ending 31 March 2023.

A8. Segment Reporting

The Group has two reportable segments, as described below, which are the Group's strategic business units:

- Property development – development of residential and commercial properties
- Hospitality – hotel operation, foods, beverages and recreation

Other non-reportable segments comprise of operations related to investment holding, distribution of electricity and leasing of properties.

Segment reporting for the 9-month financial period ended 31 December 2022

	Property Development RM'000	Hospitality RM'000	Others RM'000	Group RM'000
Revenue	220,313	33,067	3,194	256,574
Results				
Segment profit/(loss)	72,935	16,280	(1,008)	88,207
Depreciation	(671)	(2,119)	(297)	(3,087)
Finance income	3,349	34	21	3,404
Finance costs	-	-	(1,092)	(1,092)
Profit/(loss) before tax	75,613	14,195	(2,376)	87,432
Segment Assets	1,000,972	116,361	16,932	1,134,265

Segment reporting for the 9-month financial period ended 31 December 2021

	Property Development RM'000	Hospitality RM'000	Others RM'000	Group RM'000
Revenue	176,350	16,187	2,349	194,886
Results				
Segment profit/(loss)	67,553	5,291	(488)	72,356
Depreciation	(633)	(2,116)	(290)	(3,039)
Finance income	793	21	14	828
Finance costs	(356)	-	(1,344)	(1,700)
Profit/(loss) before tax	67,357	3,196	(2,108)	68,445
Segment Assets	837,761	120,244	18,092	976,097

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A9. Material Events Subsequent to the End of Interim Period

There were no material events subsequent to the end of the interim period until 17 February 2023 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

A10. Changes in the Composition of the Group

On 9 September 2022, Kerjaya Property Sdn. Bhd., a wholly-owned subsidiary of the Company subscribed for 1 new ordinary share in Bloomsvale Shopping Gallery Sdn. Bhd. (“BSGSB”), for a cash consideration of RM 1.00. As a result, BSGSB became an indirect owned subsidiary of the Group.

Save as disclosed above, there were no changes in the composition of the Group including business combination, acquisition and/or disposal of subsidiary companies and long-term investments, restructuring and discontinued operations during the current quarter and year-to-date ended 31 December 2022.

A11. Contingent Liabilities

	As At 31/12/2022 RM'000	As At 31/03/2022 RM'000
Group		
Financial guarantees given to local authorities in relation to constructions and service contract	<u>12,475</u>	<u>12,624</u>
Company		
Corporate guarantees issued to licensed banks for credit facilities granted to subsidiaries	<u>207,182</u>	<u>239,832</u>

The Directors are of the opinion that a provision is not required in respect of the matters above as it is not probable that future sacrifice of economic benefits will be required.

A12. Capital Commitment

	As At 31/12/2022 RM'000	As At 31/03/2022 RM'000
Land held for development		
Contracted but not provided for	<u>39,293</u>	<u>39,293</u>

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance

Group	Individual Period		Changes	Cumulative Period		Changes
	Current Year Quarter	Preceding Year Quarter		Current Year-to-Date	Preceding Year-to-Date	
	31/12/2022	31/12/2021		31/12/2022	31/12/2021	
	RM'000	RM'000		RM'000	RM'000	
Revenue						
Property development	68,096	58,392	9,704	220,313	176,350	43,963
Hospitality	12,609	11,511	1,098	33,067	16,187	16,880
Others	1,103	880	223	3,194	2,349	845
Total	81,808	70,783	11,025	256,574	194,886	61,688
Profit/(loss) before tax						
Property development	24,474	20,078	4,396	75,613	67,357	8,256
Hospitality	5,900	6,529	(629)	14,195	3,196	10,999
Others	(682)	(757)	75	(2,376)	(2,108)	(268)
Total	29,692	25,850	3,842	87,432	68,445	18,987

(a) Property Development

Comparison of Current Year Quarter and Preceding Year Quarter

Revenue was recorded at RM68.1 million, which increased by RM9.7 million.

Profit before tax was recorded at RM24.5 million, which increased by RM4.4 million.

Comparison of Current Year-to-Date and Preceding Year-to-Date

Revenue was recorded at RM220.3 million, which increased by RM44.0 million.

Profit before tax was recorded at RM75.6 million, which increased by RM8.3 million.

The property development segment continued to be the major contributor to the Group's revenue and profit before tax. The better performance in current year quarter and year-to-date as compared to the preceding year quarter and year-to-date was primarily due to the higher revenue and profit recognition from the ongoing project - *Bloomsvale* at Old Klang Road, Kuala Lumpur, as well as sales from completed project - *Straits Residences* at Seri Tanjung Pinang, Penang.

(b) Hospitality

Comparison of Current Year Quarter and Preceding Year Quarter

Revenue was recorded at RM12.6 million, which increased by RM1.1 million.

Profit before tax was recorded at RM5.9 million, which decreased by RM0.6 million.

The Group recorded higher revenue for the hospitality segment in the current quarter as compared to the preceding year quarter due to higher room occupancy rate and average room rate and higher business volume achieved. However, lower profit before tax was mainly attributable to higher labour and other operating costs, following the rebound in demand for both rooms and food and beverages.

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B1. Review of Performance (Cont'd)

(b) Hospitality (Cont'd)

Comparison of Current Year-to-Date and Preceding Year-to-Date

Revenue was recorded at RM33.1 million, which increased by RM16.9 million.

Profit before tax was recorded at RM14.2 million, which increased by RM11.0 million.

The higher revenue and profit before tax recorded for the current year-to-date as compared to the preceding year-to-date is attributable to the encouraging rebound in demand mainly from the domestic market, following the transition to endemic phase and reopening of international borders. During the preceding year-to-date, the hospitality segment was significantly affected by Covid-related restriction, particularly in Q1 & Q2 of financial year 2022.

B2. Comparison with the Immediate Preceding Quarter's Results

Group	Current Quarter	Immediate Preceding Quarter	Changes RM'000
	31/12/2022	30/09/2022	
	RM'000	RM'000	
Revenue	81,808	87,485	(5,677)
Profit before tax	29,692	30,147	(455)

The Group recorded a revenue of RM81.8 million and profit before tax of RM29.7 million, compared to the previous quarter which had a revenue of RM87.5 million and profit before tax of RM30.1 million.

The decrease in revenue and profit before tax of RM5.7 million and RM0.5 million, respectively, was due to lower contribution from the on-going project, *Bloomsvale* at Old Klang Road.

B3. Prospects

The momentum of economic recovery in Malaysia is expected to persist, and the country is expected to have an improved outlook amid global uncertainties.

Moving into 2023, the property sector will remain challenging due to various factors such as labour shortages, rising building material costs, inflation and interest rates hikes. Despite these short-term challenges, we believe that the long-term outlook remains positive.

Moreover, as of 31 December 2022, the Group's key projects - Bloomsvale at Old Klang Road and Straits Residence at Seri Tanjung Pinang have achieved a take-up rate of more than 90%. The favorable take-up rate reflects strong customer confidence in Kerjaya Prospek Property's brand.

The Group remains committed on delivering high-quality products to the customers and progressing its development projects for timely completion. To sustain its financial performance, the Group will continue to unlock the value of its strategic landbank with the launch of new property developments.

In 2023, Malaysia's hotel market recovery is expected to continue, driven by a strong demand outlook. Domestic tourism will continue to play a significant role in boosting hotel occupancy rates in the country.

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B3. Prospects (Cont'd)

The lifting of travel restrictions after China's relaxed in its zero-Covid policy could lead to an influx of Chinese tourists into Malaysia, which will benefit the hospitality sector. The Group will continue to leverage its assets to attract foreign and domestic visitors to drive revenue growth.

Barring any unforeseen circumstances, the Group is cautiously optimistic about registering a positive performance for the remaining part of financial year ending 31 March 2023.

B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

B5. Taxation

The taxation figures are as follows:-

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter	Preceding Year Quarter	Current Year-to-Date	Preceding Year-to-Date
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	RM'000	RM'000	RM'000	RM'000
Current tax expense	6,162	5,003	19,658	16,726
Deferred tax income	(16)	(134)	(46)	(404)
	<u>6,146</u>	<u>4,869</u>	<u>19,612</u>	<u>16,322</u>

The tax charge for the current quarter reflects an effective tax rate which is lower than the statutory tax rate of 24% mainly due to certain losses were available to offset against the taxable profit.

B6. Status of Corporate Proposal

There were no corporate proposals announced but not completed as at 17 February 2023 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

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B7. Borrowings and Debt Securities

Total Group borrowings as at 31 December 2022 are as follows:-

	As at 31/12/2022		
	Non-current RM'000	Current RM'000	Total borrowings RM'000
Secured term loans	203,800	3,382	207,182

	As at 31/03/2022		
	Non-current RM'000	Current RM'000	Total borrowings RM'000
Secured term loans	206,336	3,496	209,832
Secured revolving credit	-	30,000	30,000
Total	206,336	33,496	239,832

The proportion of debt that is based on the fixed interest rate and floating interest rate is as follows:

	Group	
	As At 31/12/2022 RM'000	As At 31/03/2022 RM'000
Floating rates borrowings	207,182	239,832

The Group's borrowings were denominated in Ringgit Malaysia and secured by way of legal charges over the assets of certain subsidiaries, and are supported by the corporate guarantee from the Company.

B8. Material Litigation

The Group was not engaged in any material litigation as at 17 February 2023 (being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

B9. Dividend

Details of the interim dividend approved by the Board of Directors are as follows:

	31/12/2022	31/12/2021
Interim dividend per share (single-tier)	1.0 sen	Nil
For the financial year ending	31 March 2023	Not applicable
Approved and declared on	24 February 2023	Not applicable
Entitlement to dividends based on record of		
depositors as at	14 March 2023	Not applicable
Date payable	30 March 2023	Not applicable

The total dividend for the current financial year ending 31 March 2023: 2.0 sen per ordinary share (single-tier).

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B10. Earnings Per Share

The calculation of basic earnings per ordinary share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Quarter	Current Year-to-Date	Preceding Year-to-Date
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
Profit attributable to ordinary shareholders (RM'000)	<u>23,525</u>	<u>20,965</u>	<u>67,767</u>	<u>52,092</u>
Weighted average number of ordinary shares ('000)	<u>393,063</u>	<u>385,102</u>	<u>393,063</u>	<u>385,102</u>
Basic earnings per ordinary share (sen)	<u>5.99</u>	<u>5.44</u>	<u>17.24</u>	<u>13.53</u>

The calculation of diluted earnings per ordinary share was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Quarter	Current Year-to-Date	Preceding Year-to-Date
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
Profit attributable to ordinary shareholders (RM'000)	<u>23,525</u>	<u>20,965</u>	<u>67,767</u>	<u>52,092</u>
Weighted average number of ordinary shares (basic) ('000)	<u>393,063</u>	<u>385,102</u>	<u>393,063</u>	<u>385,102</u>
Effect of conversion of RCPS ('000)	<u>523,611</u>	<u>523,611</u>	<u>523,611</u>	<u>523,611</u>
Weighted average number of ordinary shares (diluted) ('000)	<u>916,674</u>	<u>908,713</u>	<u>916,674</u>	<u>908,713</u>
Diluted earnings per ordinary share (sen)	<u>2.57</u>	<u>2.31</u>	<u>7.39</u>	<u>5.73</u>

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

B11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2022 was unmodified.

B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Profit before tax is arrived after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/12/2022 RM'000	Preceding Year Quarter 31/12/2021 RM'000	Current Year- to-Date 31/12/2022 RM'000	Preceding Year- to-Date 31/12/2021 RM'000
Interest income	(1,658)	(416)	(3,404)	(828)
Other income including investment income	(449)	(695)	(1,524)	(1,400)
Interest expense	305	425	1,092	1,700
Depreciation and amortisation	1,020	1,005	3,087	3,039
Provision for and write-off of receivables	-	-	-	-
Provision for and write-off of inventories	-	-	-	-
(Gain) or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain) or loss	-	-	-	-
(Gain) or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B13. Derivative Financial Instruments

There were no derivative financial instruments at the date of this report.

B14. Fair Value Changes of Financial Liabilities

There were no financial liabilities measured at fair value through profit or loss at the date of this report.

B15. Authorisation for Issue

This Interim Financial Report authorised for issuance by the Board of Directors of the Company in accordance with a resolution dated 24 February 2023.