



Property

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

Interim Financial Report 31 March 2024

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/Year Ended 31 March 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(3-mth) Current Year Quarter 31/03/2024 RM'000 <i>(Unaudited)</i>	(3-mth) Preceding Year Quarter 31/03/2023 RM'000 <i>(Unaudited)</i>	(12-mth) Current Year- to-Date 31/03/2024 RM'000 <i>(Unaudited)</i>	(12-mth) Preceding Year- to-Date 31/03/2023 RM'000 <i>(Audited)</i>
Revenue	54,047	114,050	337,064	370,624
Cost of sales	(7,982)	(74,934)	(190,264)	(232,208)
Gross profit	46,065	39,116	146,800	138,416
Other income	433	653	2,109	2,177
Distribution expenses	(5,087)	(112)	(5,541)	(1,253)
Administrative expenses	(7,141)	(5,474)	(20,820)	(16,950)
Other expenses	(1,566)	(1,270)	(4,052)	(4,357)
Results from operating activities	32,704	32,913	118,496	118,033
Finance income	622	1,420	2,886	4,824
Finance costs	(107)	(324)	(832)	(1,416)
Profit before tax	33,219	34,009	120,550	121,441
Tax expense	(8,420)	(10,313)	(27,217)	(29,925)
Profit and total comprehensive income for the period	24,799	23,696	93,333	91,516
Profit and total comprehensive income attributable to:				
Owners of the Company	24,814	23,745	93,314	91,512
Non-controlling interests	(15)	(49)	19	4
Profit and total comprehensive income for the period	24,799	23,696	93,333	91,516
Basic earnings per ordinary share (sen)	6.23	5.99	23.44	23.10
Diluted earnings per ordinary share (sen)	3.17	2.58	11.94	9.95

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 2023 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 March 2024

	As at 31/03/2024 RM'000 (Unaudited)	As at 31/03/2023 RM'000 (Audited)
Assets		
Property, plant and equipment	400,482	310,588
Right-of-use assets	1,680	1,715
Investment properties	14,556	14,922
Land held for property development	290,929	282,314
Trade receivables	9,689	-
Total non-current assets	717,336	609,539
Inventories	214,746	255,184
Contract assets	28,838	-
Contract costs	5,335	19,793
Trade and other receivables	32,476	26,650
Current tax assets	6,051	6,764
Prepayments	3,054	2,573
Cash and cash equivalents	90,704	158,012
	381,204	468,976
Asset classified as held for sale	-	254
Total current assets	381,204	469,230
Total assets	1,098,540	1,078,769
Equity		
Share capital	337,323	282,165
Treasury shares	(20,263)	(10,801)
Redeemable Convertible Preference Shares ("RCPS")	145,005	197,925
Reverse acquisition reserve	(323,920)	(323,920)
Retained earnings	570,088	489,299
Total equity attributable to owners of the Company	708,233	634,668
Non-controlling interests	324	305
Total equity	708,557	634,973
Liabilities		
Trade payables	27,879	25,246
Loans and borrowings	182,739	172,954
Deferred tax liabilities	28,840	27,585
Redeemable Convertible Preference Shares ("RCPS")	-	6,210
Total non-current liabilities	239,458	231,995
Trade and other payables	99,562	92,150
Redeemable Convertible Preference Shares ("RCPS")	4,767	8,357
Contract liabilities	-	81,205
Loans and borrowings	35,215	23,382
Current tax liabilities	10,981	6,707
Total current liabilities	150,525	211,801
Total liabilities	389,983	443,796
Total equity and liabilities	1,098,540	1,078,769
Net assets per share attributable to owners of the Company (RM)	1.40	1.66

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 2023 and the accompanying explanatory notes in this report.

KERJAYA PROSPEK PROPERTY BERHAD
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**Condensed Consolidated Statement of Changes in Equity
For The Financial Year Ended 31 March 2024**

<i>(Unaudited)</i>	<----- Attributable to owners of the Company ----->							
	<----- Non-distributable ----->				Distributable			
	Share Capital	Treasury Shares	RCPS	Reverse Acquisition Reserve	Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
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 year	-	-	-	-	91,512	91,512	4	91,516
<i>Contributions by and distributions to owners of the Company:</i>								
- Own shares acquired	-	(7,240)	-	-	-	(7,240)	-	(7,240)
- Dividends	-	-	-	-	(7,763)	(7,763)	-	(7,763)
	-	(7,240)	-	-	(7,763)	(15,003)	-	(15,003)
As at 31 March 2023/1 April 2023	282,165	(10,801)	197,925	(323,920)	489,299	634,668	305	634,973
Profit and total comprehensive income for the year	-	-	-	-	93,314	93,314	19	93,333
<i>Contributions by and distributions to owners of the Company:</i>								
- Own shares acquired	-	(9,462)	-	-	-	(9,462)	-	(9,462)
- Conversion of RCPS	55,158	-	(52,920)	-	-	2,238	-	2,238
- Dividends	-	-	-	-	(12,525)	(12,525)	-	(12,525)
	55,158	(9,462)	(52,920)	-	(12,525)	(19,749)	-	(19,749)
As at 31 March 2024	337,323	(20,263)	145,005	(323,920)	570,088	708,233	324	708,557

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 2023 and the accompanying explanatory notes in this report.

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Condensed Consolidated Statement of Cash Flows For The Financial Year Ended 31 March 2024

	12-month Ended 31/03/2024 RM'000 (Unaudited)	12-month Ended 31/03/2023 RM'000 (Audited)
<u>Cash Flows From Operating Activities</u>		
Profit before tax	120,550	121,441
<u>Adjustments for:-</u>		
Depreciation	4,580	4,207
Write-off of property, plant and equipment	-	123
Finance costs	832	1,416
Finance income	(2,886)	(4,824)
Gain on disposal of investment properties	(162)	(266)
Operating profit before changes in working capital	122,914	122,097
<u>Changes in working capital:-</u>		
Inventories	40,878	90,988
Contract cost	14,458	2,607
Contract assets/liabilities	(110,043)	(16,362)
Trade and other receivables and prepayments	(15,996)	16,044
Trade and other payables	10,552	(12,960)
Cash generated from operations	62,763	202,414
Interest received	2,886	4,824
Interest paid	(4,614)	(4,607)
Net Income tax paid	(20,975)	(21,884)
Net cash flow generated from operating activities	40,060	180,747
<u>Cash Flows From Investing Activities</u>		
Additions of property, plant and equipment	(91,541)	(38,310)
Additions of land held for property development	(6,811)	(43,708)
Proceeds from disposal of investment property	254	300
Net cash used in investing activities	(98,098)	(81,718)
<u>Cash Flows From Financing Activities</u>		
Repurchase of treasury shares	(9,462)	(7,240)
Dividends paid to owners of the Company	(12,525)	(7,763)
Drawdown/(repayment) of revolving credit	10,000	(10,000)
Payment of RCPS dividend	(8,901)	(8,901)
Drawdown/(repayment) of term loans	11,618	(33,496)
Net cash used in financing activities	(9,270)	(67,400)
Net change in cash and cash equivalents	(67,308)	31,629
Cash and cash equivalents at beginning of period	158,012	126,383
Cash and cash equivalents at end of period	90,704	158,012
Cash and cash equivalents comprise:		
Cash and bank balances	63,245	46,266
Highly liquid investments	27,459	111,746
	90,704	158,012

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 2023 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 C-30-01 & C-31-01, Menara Vista Petaling, 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan.

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 2023.

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 2023.

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 2023. 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 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*
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosure – Supplier Finance Arrangements*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

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*

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A2. Significant Accounting Policies (Cont'd)

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 March 2024.

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 March 2024.

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 March 2024.

A6. Debt and Equity Securities

Save for the following, 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 March 2024:-

(a) Conversion of 700,000,000 RCPS to 140,000,000 new ordinary shares with the conversion ratio of five (5) RCPS to one (1) new ordinary share.

(b) The details of treasury shares repurchased during the current quarter and year-to-date ended 31 March 2024 are as follows:-

Date	No. of treasury shares	Total consideration including transaction cost RM	Lowest Price RM	Highest Price RM
As at 1 April 2023	16,700,800	10,838,721		
- Q1	15,800,000	9,490,860	0.575	0.610
- Q2	-	-	-	-
- Q3	-	-	-	-
- Q4	-	-	-	-
As at 31 March 2024	32,500,800	20,329,581		

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.

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A7. Dividend Paid

On 4 July 2023, the Company paid a third interim dividend of 1.0 sen per ordinary share amounting to RM3,676,415 in respect of the financial year ended 31 March 2023.

On 2 October 2023, the Company paid a first interim dividend of 1.0 sen per ordinary share amounting to RM3,676,415 in respect of the financial year ended 31 March 2024.

On 29 March 2023, the Company paid a second interim dividend of 1.0 sen per ordinary share amounting to RM5,076,415 in respect of the financial year ended 31 March 2024.

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 12-month financial year ended 31 March 2024

	Property Development RM'000	Hospitality RM'000	Others RM'000	Group RM'000
Revenue	286,819	45,028	5,217	337,064
Results				
Segment profit	109,131	13,077	868	123,076
Depreciation	(1,109)	(2,943)	(528)	(4,580)
Finance income	2,376	118	392	2,886
Finance costs	-	-	(832)	(832)
Profit/(loss) before tax	110,398	10,252	(100)	120,550
Segment Assets	960,121	114,831	23,588	1,098,540

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A8. Segment Reporting (Cont'd)**Segment reporting for the 12-month financial period ended 31 March 2023**

	Property Development RM'000	Hospitality RM'000	Others RM'000	Group RM'000
Revenue	323,069	42,745	4,810	370,624
Results				
Segment profit	109,310	11,904	1,026	122,240
Depreciation	(858)	(2,955)	(394)	(4,207)
Finance income	4,744	49	31	4,824
Finance costs	-	-	(1,416)	(1,416)
Profit/(loss) before tax	113,196	8,998	(753)	121,441
Segment Assets	946,133	115,000	17,636	1,078,769

A9. Material Events Subsequent to the End of Interim Period

Kerjaya Property JV Sdn. Bhd. (“KPJV”), a wholly-owned subsidiary of the Company, has on 9 May 2024, entered into a Joint Venture Agreement (“JVA”) with Aspen Vision City Sdn. Bhd. (“AVC”) for the purpose of jointly developing all that piece of freehold land situated in Aspen Vision City, Batu Kawan and held under Geran 185665 known as Lot 21895 in Mukim 13, Daerah Seberang Perai Selatan, Negeri Pulau Pinang via a special purpose vehicle (“SPV”) wherein KPJV and AVC will hold 70% and 30% of shares in the SPV respectively. Pursuant to the JVA, KPJV and AVC (collectively, the “Parties”), has on 9 May 2024, entered into a Shareholders’ Agreement to regulate the relationship of the Parties in respect of the SPV.

There were no material events subsequent to the end of the interim period until 20 May 2024 (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

The Company has on 20 September 2023, subscribed for 1 new ordinary share in KP Education Sdn. Bhd., for a cash consideration of RM1.

KP Education Sdn. Bhd. has on 2 October 2023, subscribed for 49 new ordinary share in Neurone Group Sdn. Bhd., for a cash consideration of RM49.

Neurone Group Sdn. Bhd. has on 3 October 2023, subscribed for 1 new ordinary share in Taska Pemimpin Masa Depan Sdn. Bhd., for a cash consideration of RM1.

Neurone Group Sdn. Bhd. has on 4 October 2023, subscribed for 1 new ordinary share in Tadika Pemimpin Masa Depan Sdn. Bhd., for a cash consideration of RM1.

Pixel Valley Sdn. Bhd., a wholly-owned subsidiary of the Company, has on 7 March 2024, subscribed for 1 new ordinary share in Pixavc Sdn. Bhd., for a cash consideration of RM1.

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A10. Changes in the Composition of the Group (Cont'd)

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 March 2024.

A11. Contingent Liabilities

There were no material contingent liabilities for the Group as at 31 March 2024.

A12. Capital Commitment

There were no capital commitments for the Group as at 31 March 2024.

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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	
	31/03/2024	31/03/2023		31/03/2024	31/03/2023	
	RM'000	RM'000		RM'000	RM'000	
Revenue						
Property development	41,879	102,756	(60,877)	286,819	323,069	(36,250)
Hospitality	10,864	9,678	1,186	45,028	42,745	2,283
Others	1,304	1,616	(312)	5,217	4,810	407
Total	54,047	114,050	(60,003)	337,064	370,624	(33,560)
Profit/(loss) before tax						
Property development	31,945	32,616	(671)	110,399	108,216	2,182
Hospitality	1,525	1,788	(263)	10,252	13,978	(3,726)
Others	(251)	(395)	144	(101)	(753)	653
Total	33,219	34,009	(790)	120,550	121,441	(891)

(a) Property Development

The property development segment remains the primary contributor to the Group's revenue and profit before tax.

Revenue reached RM41.9 million, reflecting a decrease of RM60.9 million. Profit before tax ("PBT") stood at RM31.9 million, marking a decline of RM0.6 million. This reduction in both revenue and PBT is primarily due to lower progressive recognition from the ongoing project - *Bloomsvale* at Old Klang Road, Kuala Lumpur. However, the current quarter and year-to-date have seen an improved PBT margin compared to the same periods last year, primarily due to cost optimisations following a budget review.

(b) Hospitality

Revenue amounted to RM10.9 million, indicating a rise of RM1.2 million. PBT was recorded at RM1.5 million, reflecting a decrease of RM0.2 million. The revenue increase was attributed to higher occupancy rates and a greater number of hosted events and banquets throughout the quarter. Conversely, the RM0.2 million decline in PBT resulted from expenses incurred for repair and maintenance work at the hotel, as well as an increase in staff costs to support heightened activity levels.

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B2. Comparison with the Immediate Preceding Quarter's Results

Group	Current Quarter	Immediate Preceding Quarter	Changes
	31/03/2024	31/12/2023	
	RM'000	RM'000	
Revenue	54,047	99,324	(45,277)
Profit before tax	33,219	29,791	3,428

The Group reported revenue of RM54.0 million and a PBT of RM33.2 million, compared to the previous quarter's revenue of RM99.3 million and PBT of RM29.8 million. The RM45.3 million decrease in revenue was due to lower progressive recognition from the ongoing project - *Bloomsvale* at Old Klang Road, Kuala Lumpur. However, the increase in PBT was attributed to cost optimisations following a budget review.

B3. Prospects

Our property development segment continues to be the main contributor to the Group's performance. With our healthy and resilient financial position, we are well-positioned to pursue land acquisitions to replenish our current land bank in strategic locations, ensuring that future development projects proceed without interruption. Supported by strategic decision-making and prudent cost management, we will continue to monitor property market demand and grow our business sustainably. This year, we are well-prepared to launch our latest projects in Sentul and Shah Alam, with a total estimated gross development value of RM395 million, reflecting our optimism about the property segment.

We are proud to announce that on 9 May 2024, we entered into a joint venture agreement with Aspen Vision City Sdn. Bhd. to jointly develop a piece of freehold land in Batu Kawan, Penang. This joint venture will further strengthen our core business in property development by adding to the Group's future project pipeline, thereby enhancing earnings visibility.

Additionally, we aim to open our new retail mall "Bloomsvale Shopping Gallery" and the 4-star hotel "Courtyard by Marriott KL South" in the first quarter of the financial year 2025. This development promises significant prospects for the Group, boosting recurring earnings visibility and overall financial performance.

Barring any unforeseen circumstances, the Group is cautiously optimistic about registering a positive performance for the financial year ending 31 March 2025.

B4. Profit Forecast and Profit Guarantee

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

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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
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense	7,077	7,963	25,962	27,621
Deferred tax expense	1,343	2,350	1,255	2,304
	<u>8,420</u>	<u>10,313</u>	<u>27,217</u>	<u>29,925</u>

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

B6. Status of Corporate Proposal

There were no corporate proposals announced but not completed as at 20 March 2024 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

B7. Borrowings and Debt Securities

Total Group borrowings as at 31 March 2024 are as follows:-

	As at 31/03/2024		
	Non-current	Current	Total
	RM'000	RM'000	RM'000
Secured term loans	182,739	5,215	187,954
Secured revolving credit	-	30,000	30,000
Total	<u>182,739</u>	<u>35,215</u>	<u>217,954</u>

	As at 31/03/2023		
	Non-current	Current	Total
	RM'000	RM'000	RM'000
Secured term loans	172,954	3,382	176,336
Secured revolving credit	-	20,000	20,000
Total	<u>172,954</u>	<u>23,382</u>	<u>196,336</u>

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

	Group	
	As At 31/03/2024	As At 31/03/2023
	RM'000	RM'000
Floating rates borrowings	<u>217,954</u>	<u>196,336</u>

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B7. Borrowings and Debt Securities (Cont'd)

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 20 May 2024 (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:

	31/03/2024	31/03/2023
Interim dividend per share (single-tier)	1.0 sen	1.0 sen
For the financial year ended	31 March 2024	31 March 2023
Approved and declared on	27 May 2024	26 May 2023
Entitlement to dividends based on record of		
depositors as at	13 June 2024	14 June 2023
Date payable/paid	2 July 2024	4 July 2023

The total dividend for the current financial year ended 31 March 2024: 3.0 sen (FYE 31 March 2023: 3.0 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	Preceding	Current	Preceding
	Year	Year	Year-to-	Year-to-
	Quarter	Quarter	Date	Date
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Profit attributable to ordinary shareholders (RM'000)	24,814	23,745	93,314	91,512
Weighted average number of ordinary shares ('000)	398,097	396,238	398,097	396,238
Basic earnings per ordinary share (sen)	6.23	5.99	23.44	23.10

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	Preceding	Current	Preceding
	Year	Year	Year-to-	Year-to-
	Quarter	Quarter	Date	Date
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Profit attributable to ordinary shareholders (RM'000)	24,814	23,745	93,314	91,512
Weighted average number of ordinary shares (basic) ('000)	398,097	396,238	398,097	396,238
Effect of conversion of RCPS ('000)	383,611	523,611	383,611	523,611
Weighted average number of ordinary shares (diluted) ('000)	781,708	919,849	781,708	919,849
Diluted earnings per ordinary share (sen)	3.17	2.58	11.94	9.95

B11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2023 was unmodified.

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

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 31/03/2024 RM'000	Preceding Year Quarter 31/03/2023 RM'000	Current Year- to-Date 31/03/2024 RM'000	Preceding Year- to-Date 31/03/2023 RM'000
Interest income	(622)	(1,420)	(2,886)	(4,824)
Other income including investment income	(433)	(387)	(1,947)	(1,843)
Interest expense	107	324	832	1,416
Depreciation and amortisation	1,200	1,147	4,580	4,207
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	-	(266)	(162)	(266)
Impairment of assets	-	123	-	123
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 27 May 2024.