

SHANGRI-LA GROUP

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Shangri-La Asia Limited

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

OVERSEAS REGULATORY ANNOUNCEMENT

Shangri-La Hotels (Malaysia) Berhad (“**SHMB**”) is a company listed on Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) and a 52.78% owned subsidiary of Shangri-La Asia Limited. SHMB released to Bursa Malaysia an announcement (“**Announcement**”) today. The following is a reproduction of the Announcement as required by the Note to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Hong Kong, 29 May 2024

As at the date hereof, the directors of Shangri-La Asia Limited are:

Executive directors

Ms KUOK Hui Kwong (Chairman)

Mr CHUA Chee Wui (Group Chief Financial Officer & Group Chief Investment Officer)

Non-executive director

Mr LIM Beng Chee

Independent non-executive directors

Professor LI Kwok Cheung Arthur

Mr YAP Chee Keong

Mr LI Xiaodong Forrest

Mr ZHUANG Chenchao

Ms KHOO Shulamite N K

SHANGRI-LA HOTELS (MALAYSIA) BERHAD**Reg. No: 197101000484 (10889-U)****(Incorporated in Malaysia)****ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

The Board of Directors of Shangri-La Hotels (Malaysia) Berhad wishes to announce the following :-

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		3 months ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	137,710	116,308	137,710	116,308
Operating profit	21,791	15,127	21,791	15,127
Interest expense	(3,835)	(2,824)	(3,835)	(2,824)
Interest income	327	110	327	110
Share of results of associated companies	713	7	713	7
Profit before tax for the period	18,996	12,420	18,996	12,420
Tax expense	(5,957)	(3,488)	(5,957)	(3,488)
Profit for the period	13,039	8,932	13,039	8,932
<u>Attributable to:</u>				
Shareholders of the Company	11,097	8,270	11,097	8,270
Non-controlling interests	1,942	662	1,942	662
	13,039	8,932	13,039	8,932
Basic Earnings per Ordinary Share (sen)	2.52	1.88	2.52	1.88
Diluted Earnings per Ordinary Share (sen)	NA	NA	NA	NA

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023)

NA - not applicable

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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 months ended		3 months ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the period	13,039	8,932	13,039	8,932
<u>Other comprehensive (expense)/income</u>				
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	(781)	(77)	(781)	(77)
Total comprehensive income/(expense) for the period	12,258	8,855	12,258	8,855
<u>Attributable to:</u>				
Shareholders of the Company	10,316	8,193	10,316	8,193
Non-controlling interests	1,942	662	1,942	662
	12,258	8,855	12,258	8,855

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.3.2024 RM'000	As at 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	505,643	511,446
Right-of-use assets	17,799	17,523
Investment properties	288,567	287,700
Interests in associates	186,017	179,604
Property development expenditure	12,286	12,286
Deferred tax assets	42,512	45,954
	1,052,824	1,054,513
Current assets		
Inventories	3,120	3,419
Trade and other receivables, prepayments and deposits	31,387	32,357
Tax recoverable	802	782
Short-term fund placements	192,762	174,487
Cash and bank balances	14,556	21,293
	242,627	232,338
Total assets	1,295,451	1,286,851
EQUITY		
Capital and reserves		
Share capital	544,501	544,501
Reserves	260,550	250,234
Total equity attributable to shareholders of the Company	805,051	794,735
Non-controlling interests	118,763	116,821
Total equity	923,814	911,556
LIABILITIES		
Non-current liabilities		
Retirement benefit obligations	26,198	25,607
Lease liabilities	1,541	1,357
Deferred tax liabilities	14,218	12,537
	41,957	39,501
Current liabilities		
Trade and other payables and accruals	81,078	97,784
Contract liabilities	13,347	13,635
Lease liabilities	1,250	1,070
Short-term borrowings	230,524	216,695
Current tax liabilities	251	238
Amount due to an associated company	3,230	6,372
	329,680	335,794
Total liabilities	371,637	375,295
Total equity and liabilities	1,295,451	1,286,851
Net Assets per Ordinary Share (RM) Attributable to Shareholders of the Company	1.83	1.81

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 3 months ended 31 March 2024

<i>All figures in RM'000</i>	<u>Attributable to Shareholders of the Company</u>			Total equity attributable to shareholders of the Company	Non-controlling interests	Total equity
	Share capital	Exchange Translation Reserve	Retained earnings			
	← Non-distributable →		← Distributable →			
Balance at 1 January 2023	544,501	38,261	195,747	778,509	112,661	891,170
Net profit for the period	-	-	8,270	8,270	662	8,932
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	(77)	-	(77)	-	(77)
Total comprehensive (expense)/income for the period	-	(77)	8,270	8,193	662	8,855
Balance at 31 March 2023	544,501	38,184	204,017	786,702	113,323	900,025
Balance at 1 January 2024	544,501	38,332	211,902	794,735	116,821	911,556
Net profit for the period	-	-	11,097	11,097	1,942	13,039
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	(781)	-	(781)	-	(781)
Total comprehensive (expense)/income for the period	-	(781)	11,097	10,316	1,942	12,258
Balance at 31 March 2024	544,501	37,551	222,999	805,051	118,763	923,814

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023)

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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For the 3 months ended 31 March 2024

	31.3.2024	31.3.2023
	RM'000	RM'000
Profit before tax	18,996	12,420
Adjustments for non-cash flow:-		
Non-cash items	11,738	12,249
Non-operating items	3,508	2,714
Operating profit before changes in working capital	34,242	27,383
Changes in working capital		
Net change in current assets	1,244	2,182
Net change in current liabilities	(16,752)	(21,437)
Cash generated from operations	18,734	8,128
Income taxes paid	(841)	(1,052)
Retirement benefits paid	(108)	(142)
Net cash inflow from operating activities	17,785	6,934
Investing activities		
Interest income received	327	110
Purchase of property, plant and equipment	(5,267)	(2,644)
Capital expenditure on investment properties	(867)	-
Advances to an associated company	(3,367)	(4,066)
Net cash outflow from investing activities	(9,174)	(6,600)
Financing activities		
Drawdown of borrowings	7,051	5,830
Payments of lease obligations	(318)	(276)
Interest expense paid	(3,806)	(2,803)
Net cash inflow from financing activities	2,927	2,751
Net increase in cash & cash equivalents	11,538	3,085
Cash & cash equivalents at beginning of the year	195,780	109,992
Cash & cash equivalents at end of financial period	207,318	113,077

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1 Accounting Policies

The condensed consolidated interim financial statements of the Group for the current reporting period have been prepared in accordance with MFRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), and should be read in conjunction with the Group’s financial statements for the year ended 31 December 2023. These condensed consolidated interim financial statements also comply with IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 31 December 2023, except for the adoption of the amended Malaysian Financial Reporting Standards (“MFRSs”) which are relevant to its operations effective as of 1 January 2024 as set out below.

Amendments to MFRS 16	Leases (<i>Lease Liability in a Sale and Leaseback</i>)
Amendments to MFRS 101	Presentation of Financial Statements (<i>Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current</i>)

The adoption of these amended MFRSs had no significant effect on the financial statements or position of the Group.

Amendments not yet Effective

MASB had earlier issued amendments to MFRS 10 – Consolidated Financial Statements and MFRS 128 – Investments in Associates and Joint Ventures, however the effective dates of the amendments to MFRS 10 and MFRS 128 have been deferred by MASB. The Group will apply the amendments to MFRS 10 and MFRS 128 when they become applicable.

A2 Revenue

The disaggregation of the Group’s revenue by major goods and service lines is set out below.

For the period ended 31 March 2024 <i>(All figures in RM’000)</i>	Hotels & Resorts	Investment Properties	Others	Total
<u>Major Goods/Service Lines</u>				
Revenue from rooms	75,067	-	-	75,067
Food and beverage sales	50,345	-	-	50,345
Rendering of ancillary services	4,842	-	-	4,842
Golf operations	1,642	-	-	1,642
Property rentals	-	4,934	-	4,934
Laundry services	-	-	880	880
Total revenue	131,896	4,934	880	137,710
For the period ended 31 March 2023 <i>(All figures in RM’000)</i>	Hotels & Resorts	Investment Properties	Others	Total
<u>Major Goods/Service Lines</u>				
Revenue from rooms	59,617	-	-	59,617
Food and beverage sales	44,858	-	-	44,858
Rendering of ancillary services	3,780	-	-	3,780
Golf operations	1,932	-	-	1,932
Property rentals	-	5,186	-	5,186
Laundry services	-	-	935	935
Total revenue	110,187	5,186	935	116,308

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES PURSUANT TO MFRS 134

A3 Seasonal or Cyclical Factors

The business operations of the Group have not been materially affected by seasonal or cyclical factors during the financial period ended 31 March 2024.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period ended 31 March 2024, except for the continued post-pandemic recovery across the Group's hotel operations as disclosed in notes B1 and B2.

Group shareholders' equity rose by RM10.316 million from RM794.735 million at 31 December 2023 to RM805.051 million as at 31 March 2024, due to the net profit of RM11.097 million earned for the first three months of 2024, which was offset in part by a net foreign exchange translation loss of RM0.781 million during the quarter. In tandem, the net asset value per share of the Group at 31 March 2024 improved to RM1.83 compared with RM1.81 at the end of the previous year.

Group total current assets of RM242.627 million at 31 March 2024 were RM10.289 million higher than RM232.338 million at the end of December 2023, mainly driven by an increase in short-term fund placements with stronger cash generated from operations, partly offset by lower cash and bank balances, trade accounts receivable and inventories.

Group total current liabilities were RM329.680 million at 31 March 2024, a decrease of RM6.114 million from RM335.794 million at 31 December 2023, primarily arising from lower trade accounts payable and a reduction in the loan amounts due to an associated company in Myanmar. These were partially offset by higher short-term borrowings due to the drawdown of further bank borrowings, combined with a negative currency translation effect on the Group's US dollar borrowings given the significant strengthening of the US dollar against the Ringgit at the end of the reporting period.

A5 Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods or changes in estimates of amounts reported in prior financial years, which have a material effect on the financial statements for the first quarter ended 31 March 2024.

A6 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 31 March 2024.

A7 Dividends Paid

No dividends were paid during the financial period ended 31 March 2024.

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES PURSUANT TO MFRS 134

A8 Segmental Reporting

The segmental analysis of the Group's results and assets are set out below.

For the period ended 31 March 2024 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
<u>Segment Revenue</u>					
Revenue from external customers	131,896	4,934	880	-	137,710
Inter-segment revenue	-	585	706	(1,291)	-
Total revenue	131,896	5,519	1,586	(1,291)	137,710
<u>Segment Results</u>					
Operating profit	24,483	2,528	(2,103)	(3,117)	21,791
Interest expense	(1,213)	(56)	(3,818)	1,252	(3,835)
Interest income	1,188	22	2	(885)	327
Share of results of associated companies	-	713	-	-	713
Profit before tax	24,458	3,207	(5,919)	(2,750)	18,996
<u>As at 31 March 2024</u> <i>(All figures in RM'000)</i>					
Segment assets	898,858	359,206	6,673	(155,303)	1,109,434
Interest in associates	-	186,017	-	-	186,017
Total assets	898,858	545,223	6,673	(155,303)	1,295,451

A9 Material Events Subsequent to the End of the Current Financial Period

In the opinion of the Directors, there was no item or event of a material or unusual nature which has occurred between 31 March 2024 and the date of this report that would materially affect the results of the Group for the financial period ended 31 March 2024.

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 31 March 2024.

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES PURSUANT TO MFRS 134

A11 Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities and assets of the Group since the last annual balance sheet date as at 31 December 2023 to the date of this report.

A12 Capital Commitments

Capital commitments for property, plant and equipment and investment properties not provided for as at 31 March 2024 are as follows:-

	RM'000
Authorised and contracted for	30,748
Authorised but not contracted for	28,944
	<u>59,692</u>

A13 Related Party Transactions

3 months ended 31.3.2024
RM'000

Transactions with subsidiaries of the ultimate holding company

- Management, marketing and reservation fees to Shangri-La Hotel Management (MY) Pte Ltd.	5,646
- Office rental income from Shangri-La Shared Services Sdn Bhd	285

Transactions with a major shareholder of the Company

Office rental income from Kuok Brothers Sdn Berhad and PPB Group Berhad.	506
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Transaction with an associate of the Group

Shareholder's advances granted by Madarac Corporation, the Group's wholly-owned subsidiary incorporated in the British Virgin Islands to its associated company in Myanmar.	3,367
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B1 Review of Group Results 1st Quarter 2024 vs 1st Quarter 2023

For the first three months to 31 March 2024, Group revenue grew by 18% to RM137.710 million compared to RM116.308 million in the corresponding period of 2023, reflecting the continued rebound in business levels across all the Group's hotel operations. Group net profit attributable to shareholders for the period was RM11.097 million, a 34% increase from the reported net profit of RM8.270 million in the first three months ended 31 March 2023.

The 2024 first quarter financial performance of the Group was mainly underpinned by stronger results from Rasa Ria Resort and Rasa Sayang Resort. During the quarter, although Shangri-La Hotel Kuala Lumpur, Golden Sands Resort and Hotel Jen Penang generated improved revenues, all three businesses recorded lower profitability, reflecting the impact of higher operating expenses.

Rasa Ria Resort delivered a buoyant performance in the quarter, supported by a healthy growth in visitor arrivals from its key leisure markets. This enabled the resort to grow its occupancy to 63% from 53% in the first three months of 2023, leading to a 37% surge in revenue to RM34.129 million. The resort ended the first quarter 2024 with a significantly higher pre-tax profit of RM9.194 million compared with RM1.665 million in the prior year period.

Benefiting from improved leisure demand, occupancy at Rasa Sayang Resort moved up to 76% from 69% in the first quarter 2023, with overall revenue advancing by 13% to RM25.048 million. The resort made a pre-tax profit of RM4.993 million, 26% more than in the first quarter 2023.

Revenue from Shangri-La Hotel Kuala Lumpur rose by 16% to RM44.279 million, driven both by an improvement in occupancy from 54% in the first quarter 2023 to 63%, and by enhanced food and beverage business. The hotel's pre-tax profit in the first quarter 2024 was down by 9% to RM5.403 million from RM5.926 million for the same three-month period in 2023.

Occupancy at Golden Sands Resort climbed to 73% from 64% in the first quarter 2023, helped by higher domestic leisure business, with a consequent increase of 19% in revenue to RM15.683 million. The resort saw its pre-tax profit reduce from RM2.574 million in the first quarter 2023 to RM2.544 million.

At Hotel Jen Penang, revenue was up 12% on the first quarter 2023 to RM10.567 million, largely on account of a good uplift in the average room rate. Occupancy for the hotel in the first three months of 2024 remained flat at 60% compared to the prior year. The hotel turned in a lower pre-tax profit of RM0.366 million compared with RM0.593 million in the first quarter 2023.

Amidst subdued market conditions, the combined rental revenue from the Group's investment properties in Kuala Lumpur fell by 5% to RM5.519 million, while their combined pre-tax profit decreased from RM2.959 million in the first quarter last year to RM2.494 million.

In the first quarter ended 31 March 2024, the profit contribution from the Group's associated companies in Myanmar increased to RM0.713 million from RM0.007 million in the comparable period of 2023. Pursuant to the requirements of MFRS 128, the Group's unrecognised share of losses for the first quarter 2024 in Traders Yangon Company Ltd ("TYCL") in which it holds a 23.5% interest amounted to RM1.850 million. TYCL owns and operates Sule Shangri-La Yangon, the Group's associate hotel.

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B2 Comparison of Group Results 1st Quarter 2024 vs 4th Quarter 2023

Group revenue for the first quarter ended 31 March 2024 was RM137.710 million, 1% below that of RM138.503 million in the fourth quarter ended 31 December 2023, with a strong contribution from Rasa Ria Resort offset by lower revenues from the Group's hotel operations in Penang and from Shangri-La Hotel Kuala Lumpur.

Despite this, the Group achieved a net profit attributable to shareholders of RM11.097 million as compared to a net loss of RM10.180 million in the fourth quarter 2023. The result was mainly driven by a substantial improvement in profit contribution from Rasa Ria Resort, and by the share of profits of RM0.713 million from the Group's associates, versus a share of losses of RM17.667 million in the fourth quarter 2023 which had included a net fair value loss of RM18.067 million on the investment properties held through the associates.

In the quarter, Rasa Ria Resort posted a solid rebound in occupancy to 63% against 51% in the fourth quarter 2023, reflecting the continued return of visitor arrivals, which resulted in a 21% rise in revenue to RM34.129 million.

On the other hand, revenue from Rasa Sayang Resort was down by 3% against the fourth quarter 2023, attributed to lower food and beverage sales. At Golden Sands Resort, revenue declined by 7% as compared to the fourth quarter 2023, mostly due to weaker average room rates. Occupancy for Rasa Sayang Resort was 76%, an improvement from 70% in the fourth quarter 2023, whereas occupancy at Golden Sands Resort edged up to 73% from 72%.

Both Shangri-La Hotel Kuala Lumpur and Hotel Jen Penang also recorded revenue shortfalls when compared to the fourth quarter 2023, in line with softer levels of rooms and food and beverage business. Occupancy at Shangri-La Hotel Kuala Lumpur dipped to 63% from 67%, while Hotel Jen Penang had a reduced occupancy of 60% versus 65% in the 2023 fourth quarter.

In the three months to 31 March 2024, the combined rental revenue from the Group's investment properties in Kuala Lumpur was RM5.519 million, a drop of 3% from the fourth quarter 2023.

B3 Prospects for 2024

Looking forward, notwithstanding persistent economic and geopolitical uncertainties, the operating environment for the Group's hotel businesses is expected to hold up relatively well through the course of 2024, with activity levels across most of their key travel markets remaining healthy.

This should help the Group's hotels and resorts to deliver further growth in occupancy and revenue levels, as they remain well positioned to benefit from the ongoing rebound in business and leisure travel.

The outlook for the Group's investment properties in Kuala Lumpur continues to be weak with sluggish levels of demand in a more challenging market environment.

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B4 Variance on Profit Forecast/Profit Guarantee

Not applicable.

B5 Taxation

	3 months ended		3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000	31.3.2024 RM'000	31.3.2023 RM'000
Company and subsidiaries				
Current taxation				
- current period	(834)	(1,005)	(834)	(1,005)
- in respect of prior years	-	-	-	-
	(834)	(1,005)	(834)	(1,005)
Deferred taxation				
- current period	(5,123)	(2,568)	(5,123)	(2,568)
- in respect of prior years	-	85	-	85
	(5,123)	(2,483)	(5,123)	(2,483)
	(5,957)	(3,488)	(5,957)	(3,488)

In the first quarter ended 31 March 2024, the Group's tax charge on pre-tax profit was RM5.957 million, with an effective tax rate of 31%. This rate was higher than the statutory tax rate of 24%, largely due to the impact of a significant net interest expense of RM3.793 million in the Group's wholly-owned British Virgin Islands subsidiary during the first three months of 2024 which are non-tax deductible.

B6 Status of Corporate Proposals

There were no corporate proposals and unutilised proceeds raised from any corporate proposals as at the date of this report.

B7 Group Borrowings and Debt Securities

The Group's total borrowings as at 31 March 2024 were RM230.524 million, compared with RM192.497 million at 31 March 2023.

<i>(All figures in RM'000)</i>	As at 31 March 2024	As at 31 March 2023
Secured		
Short Term	-	-
Long Term	-	-
	-	-
Unsecured		
Short Term	230,524 *	192,497 **
Long Term	-	-
Total	230,524	192,497

* Amounts drawdown as at 31 March 2024 comprised HKD42.800 million and USD25.173 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

** Amounts drawdown as at 31 March 2023 comprised HKD42.800 million and USD20.011 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

There were no debt securities in the financial period ended 31 March 2024.

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NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B8 Financial Instruments

Derivatives

There were no outstanding derivative financial instruments as at 31 March 2024.

Gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the financial period ended 31 March 2024.

B9 Changes in Material Litigation

There was no material litigation pending as at the date of this report.

B10 Dividend

No interim dividend has been declared for the financial period ended 31 March 2024.

B11 Earnings per Share

The basic earnings per ordinary share for the three (3) months ended 31 March 2024 have been calculated as follows:-

	3 months ended		3 months ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
Profit attributable to shareholders of the Company (<i>RM'000</i>)	11,097	8,270	11,097	8,270
No. of ordinary shares in issue (<i>'000</i>)	440,000	440,000	440,000	440,000
Basic Earnings Per Share (<i>sen</i>)	2.52	1.88	2.52	1.88

Diluted Earnings per Share

Not applicable.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B12 Notes to the Statement of Comprehensive Income

	3 months ended		3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000	31.3.2024 RM'000	31.3.2023 RM'000
Net profit for the period is arrived at after (charging)/crediting:-				
Interest expense	(3,835)	(2,824)	(3,835)	(2,824)
Depreciation	(11,427)	(11,385)	(11,427)	(11,385)
Net foreign exchange loss	(689)	(55)	(689)	(55)
Allowance for doubtful debts - trade and other receivables	(25)	(18)	(25)	(18)
Interest income	327	110	327	110

Other than the above which have been included in the statement of comprehensive income, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments or properties for the financial period ended 31 March 2024.

B13 Audit Report of the Group's Preceding Annual Financial Statements

There was no qualification in the audit report of the Group's financial statements for the year ended 31 December 2023.

By Order of the Board

Choy Chiew Ling
Company Secretary

Kuala Lumpur
29 May 2024

Quarterly rpt on consolidated results for the financial period ended 31 Mar 2024

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Financial Year End	31 Dec 2024
Quarter	1 Qtr
Quarterly report for the financial period ended	31 Mar 2024
The figures	have not been audited

Attachments



[1st Qtr 31 Mar 2024 Results.pdf](#)

794.2 kB

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 31 Mar 2024

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	137,710	116,308	137,710	116,308
2 Profit/(loss) before tax	18,996	12,420	18,996	12,420
3 Profit/(loss) for the period	13,039	8,932	13,039	8,932
4 Profit/(loss) attributable to ordinary equity holders of the parent	11,097	8,270	11,097	8,270
5 Basic earnings/(loss) per share (Subunit)	2.52	1.88	2.52	1.88
6 Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent (\$\$)	1.8300		1.8100	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

 **Announcement Info**

Company Name	SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Stock Name	SHANG
Date Announced	29 May 2024
Category	Financial Results
Reference Number	FRA-29052024-00026