

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, 28 August 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 SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024**

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

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		6 months ended	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	116,636	107,545	254,346	223,853
Operating profit	7,990	9,670	29,781	24,797
Interest expense	(3,863)	(3,241)	(7,698)	(6,065)
Interest income	339	89	666	199
Share of results of associated companies	(28)	(60)	685	(53)
Profit before tax for the period	4,438	6,458	23,434	18,878
Tax expense	(1,952)	(3,395)	(7,909)	(6,883)
Profit for the period	2,486	3,063	15,525	11,995
<u>Attributable to:</u>				
Shareholders of the Company	1,952	2,625	13,049	10,895
Non-controlling interests	534	438	2,476	1,100
	2,486	3,063	15,525	11,995
Basic Earnings per Ordinary Share (sen)	0.44	0.60	2.97	2.48
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

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		6 months ended	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the period	2,486	3,063	15,525	11,995
<u>Other comprehensive income/(expense)</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	112	(181)	(669)	(258)
Total comprehensive income for the period	2,598	2,882	14,856	11,737
Attributable to:				
Shareholders of the Company	2,064	2,444	12,380	10,637
Non-controlling interests	534	438	2,476	1,100
	2,598	2,882	14,856	11,737

(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

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.6.2024 RM'000	As at 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	507,384	511,446
Right-of-use assets	17,402	17,523
Investment properties	291,698	287,700
Interests in associates	185,315	179,604
Property development expenditure	12,286	12,286
Deferred tax assets	41,736	45,954
	<u>1,055,821</u>	<u>1,054,513</u>
Current assets		
Inventories	3,349	3,419
Trade and other receivables, prepayments and deposits	32,292	32,357
Tax recoverable	864	782
Short-term fund placements	168,283	174,487
Cash and bank balances	52,632	21,293
	<u>257,420</u>	<u>232,338</u>
Total assets	<u>1,313,241</u>	<u>1,286,851</u>
EQUITY		
Capital and reserves		
Share capital	544,501	544,501
Reserves	231,814	250,234
Total equity attributable to shareholders of the Company	<u>776,315</u>	<u>794,735</u>
Non-controlling interests	119,297	116,821
Total equity	<u>895,612</u>	<u>911,556</u>
LIABILITIES		
Non-current liabilities		
Retirement benefit obligations	26,476	25,607
Lease liabilities	1,343	1,357
Deferred tax liabilities	14,375	12,537
	<u>42,194</u>	<u>39,501</u>
Current liabilities		
Trade and other payables and accruals	92,041	97,784
Contract liabilities	14,590	13,635
Lease liabilities	1,139	1,070
Short-term borrowings	233,186	216,695
Current tax liabilities	460	238
Amount due to an associated company	3,219	6,372
Dividend payable	30,800	-
	<u>375,435</u>	<u>335,794</u>
Total liabilities	<u>417,629</u>	<u>375,295</u>
Total equity and liabilities	<u>1,313,241</u>	<u>1,286,851</u>
Net Assets per Ordinary Share (RM) Attributable to Shareholders of the Company	1.76	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)

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 6 months ended 30 June 2024

<i>All figures in RM'000</i>	<u>Attributable to Shareholders of the Company</u>			Total equity		
	Share	Exchange	Retained	attributable to	Non-controlling	Total
	capital	Translation Reserve	earnings	shareholders	interests	equity
	← 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	-	-	10,895	10,895	1,100	11,995
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	(258)	-	(258)	-	(258)
Total comprehensive (expense)/income for the period	-	(258)	10,895	10,637	1,100	11,737
Balance at 30 June 2023	544,501	38,003	206,642	789,146	113,761	902,907
Balance at 1 January 2024	544,501	38,332	211,902	794,735	116,821	911,556
Net profit for the period	-	-	13,049	13,049	2,476	15,525
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	(669)	-	(669)	-	(669)
Total comprehensive (expense)/income for the period	-	(669)	13,049	12,380	2,476	14,856
Dividend						
- First and final dividend for the financial year ended 31.12.2023 payable on 5.7.2024	-	-	(30,800)	(30,800)	-	(30,800)
Balance at 30 June 2024	544,501	37,663	194,151	776,315	119,297	895,612

(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)

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the 6 months ended 30 June 2024

	30.6.2024	30.6.2023
	RM'000	RM'000
Profit before tax	23,434	18,878
Adjustments for non-cash flow:-		
Non-cash items	23,849	25,222
Non-operating items	7,032	5,866
Operating profit before changes in working capital	54,315	49,966
Changes in working capital		
Net change in current assets	112	3,905
Net change in current liabilities	(4,545)	(19,967)
Cash generated from operations	49,882	33,904
Income taxes paid	(1,713)	(980)
Retirement benefits paid	(527)	(557)
Net cash inflow from operating activities	47,642	32,367
Investing activities		
Interest income received	666	199
Purchase of property, plant and equipment	(18,070)	(10,634)
Capital expenditure on investment properties	(3,998)	-
Advances to an associated company	(3,367)	(4,066)
Net cash outflow from investing activities	(24,769)	(14,501)
Financing activities		
Drawdown of borrowings	10,550	9,583
Payments of lease obligations	(649)	(546)
Interest expense paid	(7,639)	(6,022)
Net cash inflow from financing activities	2,262	3,015
Net increase in cash & cash equivalents	25,135	20,881
Cash & cash equivalents at beginning of the year	195,780	109,992
Cash & cash equivalents at end of financial period	220,915	130,873

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

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 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 following amended Malaysian Financial Reporting Standards (“MFRSs”) adopted by the Group from 1 January 2024 with no significant impact on the Group’s financial statements or position:

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>)

Amendments and New MFRSs not yet Effective

The Malaysian Accounting Standards Board (“MASB”) has issued the following amendments and new MFRSs that are relevant to the Group but not yet effective. The Group will adopt the amendments and new MFRSs from their effective dates which are not expected to have a material effect on the financial statements of the Group.

		Effective for annual periods beginning on or after
Amendments to MFRS 7	Financial Instruments: Disclosures (<i>Amendments to the Classification and Measurement of Financial Instruments</i>)	1 January 2026
Amendments to MFRS 9	Financial Instruments (<i>Amendments to the Classification and Measurement of Financial Instruments</i>)	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

In addition, 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.

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

NOTES PURSUANT TO MFRS 134

A2 Revenue

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

For the period ended 30 June 2024 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	139,247	-	-	139,247
Food and beverage sales	92,143	-	-	92,143
Rendering of ancillary services	9,088	-	-	9,088
Golf operations	2,396	-	-	2,396
Property rentals	-	9,727	-	9,727
Laundry services	-	-	1,745	1,745
Total revenue	242,874	9,727	1,745	254,346

For the period ended 30 June 2023 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	116,541	-	-	116,541
Food and beverage sales	83,859	-	-	83,859
Rendering of ancillary services	8,446	-	-	8,446
Golf operations	2,917	-	-	2,917
Property rentals	-	10,285	-	10,285
Laundry services	-	-	1,805	1,805
Total revenue	211,763	10,285	1,805	223,853

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 30 June 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 30 June 2024, except for the continued post-pandemic recovery across the Group's hotel operations as disclosed in notes B1 and B2.

The Group's shareholders' equity decreased by RM18.420 million to RM776.315 million at 30 June 2024 versus RM794.735 million as at 31 December 2023. The decline was attributed to the first and final dividend of 7 sen per share in respect of financial year 2023 amounting to RM30.800 million payable on 5 July 2024 as well as a net foreign exchange translation loss of RM0.669 million in the six months ended 30 June 2024, which were partly offset by the net profit for the half year 2024 of RM13.049 million. Correspondingly, the net asset value per share of the Group at 30 June 2024 reduced to RM1.76 from RM1.81 at the 2023 year-end.

The Group's total current assets were RM257.420 million at 30 June 2024, up RM25.082 million from RM232.338 million as at 31 December 2023, largely driven by an increase in the Group's cash balances due to net cash from operating activities during the first six months of 2024, offset in part by lower placements in short-term management funds.

The Group's total current liabilities increased by RM39.641 million from RM335.794 million at 31 December 2023 to RM375.435 million as at 30 June 2024, primarily a result of the total dividend amount of RM30.800 million due to be paid on 5 July 2024, together with a rise in short-term borrowings resulting from both a further loan drawdown in the half year 2024 and an unfavourable currency translation impact on the Group's US dollar borrowings from the appreciation of the US dollar against the Ringgit at the end of the reporting period. These were partially mitigated by lower trade and other payables as well as a reduction in the loan amounts due to an associated company in Myanmar.

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

NOTES PURSUANT TO MFRS 134

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 second quarter and financial period ended 30 June 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 30 June 2024.

A7 Dividends Paid

No dividends were paid during the financial period ended 30 June 2024.

A8 Segmental Reporting

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

For the period ended 30 June 2024 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment Revenue					
Revenue from external customers	242,874	9,727	1,745	-	254,346
Inter-segment revenue	-	1,156	1,362	(2,518)	-
Total revenue	242,874	10,883	3,107	(2,518)	254,346
Segment Results					
Operating profit	30,153	5,239	(1,598)	(4,013)	29,781
Interest expense	(2,327)	(115)	(7,668)	2,412	(7,698)
Interest income	2,290	47	9	(1,680)	666
Share of results of associated companies	-	685	-	-	685
Profit before tax	30,116	5,856	(9,257)	(3,281)	23,434

As at 30 June 2024 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment assets	901,890	360,207	6,838	(141,009)	1,127,926
Interest in associates	-	185,315	-	-	185,315
Total assets	901,890	545,522	6,838	(141,009)	1,313,241

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 30 June 2024 and the date of this report that would materially affect the results of the Group for the financial period ended 30 June 2024.

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

NOTES PURSUANT TO MFRS 134

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 June 2024.

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 30 June 2024 are as follows:-

	RM'000
Authorised and contracted for	19,814
Authorised but not contracted for	24,486
	<u>44,300</u>

A13 Related Party Transactions

6 months ended 30.6.2024
RM'000

Transactions with subsidiaries of the ultimate holding company

- Management, marketing and reservation fees to Shangri-La Hotel Management (MY) Pte Ltd.	10,818
- Office rental income from Shangri-La Shared Services Sdn Bhd	571

Transactions with a major shareholder of the Company

Office rental income from Kuok Brothers Sdn Berhad and PPB Group Berhad.	1,011
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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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SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024**

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

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

For the six months to 30 June 2024, the Group's revenue rose by 14% to RM254.346 million compared with RM223.853 million in the same period of 2023, with continued recovery in business levels across its portfolio of hotels.

The Group posted a net profit attributable to shareholders of RM13.049 million for the first six months of 2024, up 20% from RM10.895 million in the prior period ended 30 June 2023. This was mainly underpinned by enhanced profit contributions from Rasa Ria Resort and the Group's hotel businesses in Penang, which helped to offset the decline in profitability at Shangri-La Hotel Kuala Lumpur as well as the impact of increased interest and tax charges.

In the half year, Rasa Ria Resort generated revenue growth of 20% to RM59.044 million, supported by a steady return in leisure arrivals from its key markets combined with a good uplift in the average room rate. The resort registered a pre-tax profit of RM11.157 million, 169% more than the first half 2023. Occupancy at the resort improved to 55% from 50% in the six-month period of 2023.

Revenue from Shangri-La Hotel Kuala Lumpur grew by 14% during the first half 2024 to RM83.702 million, benefiting from a higher level of rooms and food and beverage business. However, the hotel made a lower pre-tax profit of RM7.991 million compared to RM10.047 million in the first half 2023 due to higher operating costs and increased expenses in preventive maintenance activities. The hotel's occupancy was 61% against 54% in the first half 2023.

At Rasa Sayang Resort, revenue rose by 10% over the first six months of 2023 to RM45.445 million, with pre-tax profit advancing to RM6.871 million, 9% better than the half year 2023. Occupancy for the resort strengthened from 66% in the prior half year to 71%, on the back of increased leisure demand.

Golden Sands Resort also delivered an improved first-half performance, driven by healthy leisure business from the domestic segment. The hotel's occupancy climbed to 70% from 64% in the first half 2023, resulting in a 14% growth in revenue to RM29.285 million. The hotel ended the 2024 first half with a higher pre-tax profit of RM3.846 million compared with RM3.526 million in the same period last year.

Equally, Hotel Jen Penang achieved an 18% rise in revenue to RM22.130 million, in line with an improvement in occupancy to 64% from 58% in the first half 2023. The hotel's pre-tax profit for the first six months of 2024 was RM1.276 million, 56% above that of the first half 2023.

Reflecting continued lacklustre market conditions, the Group's investment properties in Kuala Lumpur recorded a 5% drop in their combined rental revenue in the half year 2024 to RM10.883 million, while their combined pre-tax profit declined from RM5.909 million in the first half 2023 to RM5.171 million.

The Group's share of results from associates in the half year ended 30 June 2024 was a profit of RM0.685 million as against a loss of RM0.053 million in the corresponding period last year. Pursuant to the requirements of MFRS 128, the Group's unrecognised share of losses for the first half 2024 in Traders Yangon Company Ltd ("TYCL") in which it holds a 23.5% interest amounted to RM3.740 million. TYCL owns and operates Sule Shangri-La Yangon, the Group's associate hotel.

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024

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

B2 Comparison of Group Results 2nd Quarter 2024 vs 1st Quarter 2024

In the second quarter to 30 June 2024, Group revenue of RM116.636 million was 15% lower than the RM137.710 million reported in the first quarter ended 31 March 2024. Consequently, the Group's net profit attributable to shareholders fell in tandem to RM1.952 million compared with RM11.097 million in the first quarter 2024.

The second quarter results primarily reflected the weaker operational performances by the Group's resorts in Sabah and Penang. For most of the period, Rasa Ria Resort, Rasa Sayang Resort and Golden Sands Resort as a whole, experienced a generally softer market which led to a reduction in business levels both in rooms and in food and beverage.

Occupancy at Rasa Ria Resort declined to 48% in the second quarter 2024 from 63% in the first quarter 2024, leading to a 27% drop in revenue to RM24.915 million. Both Rasa Sayang Resort and Golden Sands Resort also recorded revenue shortfalls against the first quarter 2024, in response to reduced levels of leisure demand. Rasa Sayang Resort had a decreased occupancy of 65% versus 76% in the first quarter 2024, while occupancy at Golden Sands Resort eased to 68% from 73%.

Additionally, Shangri-La Hotel Kuala Lumpur saw a revenue decline of 11% from the first quarter 2024, largely because of lower food and beverage business. The hotel's occupancy dipped to 59% from 63% in the 2024 first quarter.

Conversely, Hotel Jen Penang produced a 9% increase in revenue over the first quarter 2024, boosted by an improved occupancy of 69% compared to 60%, following a healthy pick up in business from the corporate and domestic segments.

During the three months to 30 June 2024, the combined rental revenue from the Group's investment properties in Kuala Lumpur was down by 3% to RM5.364 million as compared to RM5.519 million in the first quarter 2024.

B3 Prospects for 2024

Despite continued economic and geopolitical volatility, the overall prospects for the Group's hotels and resorts in the second half of 2024 remain broadly encouraging, with ongoing momentum across most of their key travel markets.

This should benefit the Group's hotel businesses and continue to provide further opportunities for growth from the continuing recovery of demand in both leisure and business travel.

Amid a challenging market environment with persistent weak levels of demand, the operating performances of the Group's investment properties in Kuala Lumpur are expected to stay sluggish through 2024.

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Reg. No: 197101000484 (10889-U)
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 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		6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
<u>Company and subsidiaries</u>				
<u>Current taxation</u>				
- current period	(1,019)	(999)	(1,853)	(2,004)
- in respect of prior years	-	183	-	183
	(1,019)	(816)	(1,853)	(1,821)
<u>Deferred taxation</u>				
- current period	(933)	(2,579)	(6,056)	(5,147)
- in respect of prior years	-	-	-	85
	(933)	(2,579)	(6,056)	(5,062)
	(1,952)	(3,395)	(7,909)	(6,883)

The Group recorded an overall tax charge of RM7.909 million in the first six months ended 30 June 2024, with an effective tax rate of 34% compared to the statutory tax rate of 24%. The higher effective Group tax rate for the half year 2024 was mainly due to the negative effect of the interest expenses of RM7.618 million in the Group's wholly-owned British Virgin Islands subsidiary which are non-deductible for tax purposes.

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 30 June 2024 were RM233.186 million, compared with RM207.000 million at 30 June 2023.

<i>(All figures in RM'000)</i>	As at 30 June 2024	As at 30 June 2023
<u>Secured</u>		
Short Term	-	-
Long Term	-	-
	-	-
<u>Unsecured</u>		
Short Term	233,186 *	207,000 **
Long Term	-	-
Total	233,186	207,000

* Amounts drawdown as at 30 June 2024 comprised HKD42.800 million and USD25.913 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

** Amounts drawdown as at 30 June 2023 comprised HKD42.800 million and USD20.851 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 30 June 2024.

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

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2024**

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 30 June 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 30 June 2024.

B9 Changes in Material Litigation

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

B10 Dividend

The Board of Directors has declared a single-tier interim dividend of 3 sen per share in respect of the financial year ending 31 December 2024. The interim dividend will be paid to shareholders on Friday, 8 November 2024.

B11 Earnings per Share

The basic earnings per ordinary share for the six (6) months ended 30 June 2024 have been calculated as follows:-

	3 months ended		6 months ended	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
Profit attributable to shareholders of the Company (<i>RM'000</i>)	1,952	2,625	13,049	10,895
No. of ordinary shares in issue (<i>'000</i>)	440,000	440,000	440,000	440,000
Basic Earnings Per Share (<i>sen</i>)	0.44	0.60	2.97	2.48

Diluted Earnings per Share

Not applicable.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 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		6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
Net profit for the period is arrived at after (charging)/crediting:-				
Interest expense	(3,863)	(3,241)	(7,698)	(6,065)
Depreciation	(11,456)	(11,507)	(22,883)	(22,892)
Net foreign exchange gain/(loss)	60	(602)	(629)	(657)
Write back of/(allowance for) doubtful debts - trade and other receivables	2	(7)	(23)	(25)
Interest income	339	89	666	199

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 30 June 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
28 August 2024

Quarterly rpt on consolidated results for the financial period ended 30 Jun 2024

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Financial Year End	31 Dec 2024
Quarter	2 Qtr
Quarterly report for the financial period ended	30 Jun 2024
The figures	have not been audited

Attachments

 [2nd Qtr 30 June 2024 Results.pdf](#)
836.0 kB

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 30 Jun 2024

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	116,636	107,545	254,346	223,853
2 Profit/(loss) before tax	4,438	6,458	23,434	18,878
3 Profit/(loss) for the period	2,486	3,063	15,525	11,995
4 Profit/(loss) attributable to ordinary equity holders of the parent	1,952	2,625	13,049	10,895
5 Basic earnings/(loss) per share (Subunit)	0.44	0.60	2.97	2.48
6 Proposed/Declared dividend per share (Subunit)	3.00	0.00	3.00	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 (\$\$)	1.7600		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	28 Aug 2024
Category	Financial Results
Reference Number	FRA-28082024-00040

Interim Dividend

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Entitlement subject	Interim Dividend
Entitlement description	Single-Tier Interim Dividend of 3 sen per share
Ex-Date	16 Oct 2024
Entitlement date	17 Oct 2024
Entitlement time	5:00 PM
Financial Year End	31 Dec 2024
Period	
Share transfer book & register of members will be	to closed from (both dates inclusive) for the purpose of determining the entitlement
Payment Date	08 Nov 2024
a.Securities transferred into the Depositor's Securities Account before 4:30 pm in respect of transfers	17 Oct 2024
b.Securities deposited into the Depositor's Securities Account before 12:30 pm in respect of securities exempted from mandatory deposit	
c. Securities bought on the Exchange on a cum entitlement basis according to the Rules of the Exchange.	
Number of new shares/securities issued (units) (if applicable)	
Entitlement indicator	Currency
Announced Currency	Malaysian Ringgit (MYR)
Disbursed Currency	Malaysian Ringgit (MYR)
Entitlement in Currency	Malaysian Ringgit (MYR) 0.0300
Par Value (if applicable)	
Registrar or Service Provider name, address, telephone no	BOARDROOM SHARE REGISTRARS SDN BHD 11th Floor, Menara Symphony No. 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Malaysia Tel:03-78904700 Fax:03-78904670



Announcement Info

Company Name	SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Stock Name	SHANG
Date Announced	28 Aug 2024
Category	Entitlement(Notice of Book Closure)
Reference Number	ENT-21082024-00010
Corporate Action ID	MY240821DVCA0009