

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, 17 November 2022

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

Executive directors

Ms KUOK Hui Kwong (Chairman)

Mr LIM Beng Chee (Group CEO)

Mr CHUA Chee Wui (Group CFO & Group CIO)

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 THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022**

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

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		9 months ended	
	30.9.2022	30.9.2021	30.9.2022	30.9.2021
	RM'000	RM'000	RM'000	RM'000
Revenue	107,287	13,347	243,721	56,386
Operating profit/(loss)	8,840	(32,534)	(6,869)	(90,621)
Interest expense	(1,833)	(596)	(3,579)	(1,737)
Interest income	55	271	201	1,197
Share of results of associated companies	280	349	887	2,464
Profit/(loss) before tax	7,342	(32,510)	(9,360)	(88,697)
Tax (expense)/income	(1,311)	6,881	(2,726)	16,784
Profit/(loss) for the period	6,031	(25,629)	(12,086)	(71,913)
<u>Attributable to:</u>				
Shareholders of the Company	6,062	(22,433)	(8,896)	(62,107)
Non-controlling interests	(31)	(3,196)	(3,190)	(9,806)
	6,031	(25,629)	(12,086)	(71,913)
Basic Earnings/(Loss) per Ordinary Share (sen)	1.38	(5.10)	(2.02)	(14.12)
Diluted Earnings/(Loss) 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 2021)

NA - not applicable

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		9 months ended	
	30.9.2022	30.9.2021	30.9.2022	30.9.2021
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) for the period	6,031	(25,629)	(12,086)	(71,913)
<u>Other comprehensive 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	748	321	1,627	1,576
Total comprehensive income/(expense) for the period	6,779	(25,308)	(10,459)	(70,337)
<u>Attributable to:</u>				
Shareholders of the Company	6,810	(22,112)	(7,269)	(60,531)
Non-controlling interests	(31)	(3,196)	(3,190)	(9,806)
	6,779	(25,308)	(10,459)	(70,337)

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2021)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.9.2022 RM'000	As at 31.12.2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	538,307	565,899
Right-of-use assets	16,378	16,700
Investment properties	287,700	287,700
Interests in associates	205,326	182,592
Property development expenditure	12,286	12,286
Deferred tax assets	62,428	62,141
	1,122,425	1,127,318
Current assets		
Inventories	2,736	2,958
Trade and other receivables, prepayments and deposits	22,662	16,289
Tax recoverable	2,177	4,403
Short-term fund placements	65,153	56,471
Cash and bank balances	21,489	21,699
	114,217	101,820
Total assets	1,236,642	1,229,138
EQUITY		
Capital and reserves		
Share capital	544,501	544,501
Reserves	266,487	273,756
Total equity attributable to shareholders of the Company	810,988	818,257
Non-controlling interests	113,498	116,688
Total equity	924,486	934,945
LIABILITIES		
Non-current liabilities		
Retirement benefits	21,721	21,868
Lease liabilities	166	363
Deferred tax liabilities	12,103	12,102
	33,990	34,333
Current liabilities		
Trade and other payables and accruals	69,877	71,740
Provision	1,097	2,585
Contract liabilities	13,375	9,836
Lease liabilities	709	575
Short-term borrowings	192,776	174,731
Current tax liabilities	332	393
	278,166	259,860
Total liabilities	312,156	294,193
Total equity and liabilities	1,236,642	1,229,138
Net Assets per Ordinary Share (RM) Attributable to Shareholders of the Company	1.84	1.86

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2021)

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 9 months ended 30 September 2022

<i>All figures in RM'000</i>	<u>Attributable to Shareholders of the Company</u>			Total equity attributable to		
	Share capital	Exchange Translation Reserve	Retained earnings	shareholders of the Company	Non-controlling interests	Total equity
	← Non-distributable →		← Distributable →			
Balance at 1 January 2021	544,501	36,081	325,205	905,787	127,722	1,033,509
Net loss for the period	-	-	(62,107)	(62,107)	(9,806)	(71,913)
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	1,576	-	1,576	-	1,576
Total comprehensive income/(expense) for the period	-	1,576	(62,107)	(60,531)	(9,806)	(70,337)
Balance at 30 September 2021	544,501	37,657	263,098	845,256	117,916	963,172
Balance at 1 January 2022	544,501	37,299	236,457	818,257	116,688	934,945
Net loss for the period	-	-	(8,896)	(8,896)	(3,190)	(12,086)
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	1,627	-	1,627	-	1,627
Total comprehensive income/(expense) for the period	-	1,627	(8,896)	(7,269)	(3,190)	(10,459)
Balance at 30 September 2022	544,501	38,926	227,561	810,988	113,498	924,486

(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 2021)

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the 9 months ended 30 September 2022

	30.9.2022	30.9.2021
	RM'000	RM'000
Loss before tax	(9,360)	(88,697)
Adjustments for non-cash flow:-		
Non-cash items	38,220	42,523
Non-operating items	3,378	540
Operating profit/(loss) before changes in working capital	32,238	(45,634)
Changes in working capital		
Net change in current assets	(6,153)	6,269
Net change in current liabilities	503	(39,984)
Cash from/(used in) operating activities	26,588	(79,349)
Income taxes paid	(849)	(1,363)
Retirement benefits paid	(1,815)	(1,260)
Net cash inflow/(outflow) from operating activities	23,924	(81,972)
Investing activities		
Interest income received	201	1,197
Purchase of property, plant and equipment	(9,456)	(3,362)
Net cash outflow from investing activities	(9,255)	(2,165)
Financing activities		
Drawdown of borrowings	2,825	80,095
Repayment of borrowings	(5,000)	(73,531)
Payment of lease obligations	(477)	(707)
Interest expense paid	(3,545)	(1,695)
Net cash (outflow)/inflow from financing activities	(6,197)	4,162
Net increase/(decrease) in cash & cash equivalents	8,472	(79,975)
Cash & cash equivalents at beginning of the year	78,170	129,730
Cash & cash equivalents at end of financial period	86,642	49,755

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2021)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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 2021. 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 2021, except for the adoption of amendments to Malaysian Financial Reporting Standards (“MFRSs”) that are relevant to its operations and effective for the financial period beginning 1 January 2022, which are set out below.

Amendments to MFRS 3	Business Combinations (<i>Reference to the Conceptual Framework</i>)
Amendments to MFRS 9	Financial Instruments (<i>Annual Improvements to MFRS Standards 2018 - 2020</i>)
Amendments to MFRS 16	Leases (<i>Covid-19 - Related Rent Concessions beyond 30 June 2021</i>) Leases (<i>Annual Improvements to MFRS Standards 2018 - 2020</i>)
Amendments to MFRS 116	Property, Plant and Equipment (<i>Proceeds before Intended Use</i>)
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets (<i>Onerous Contracts–Cost of Fulfilling a Contract</i>)

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

Amendments not yet Effective

The following amendments to MFRSs have been issued and are relevant to the Group effective for the annual reporting period commencing 1 January 2023, which are not expected to significantly impact the Group’s financial statements. The Group will adopt these amendments to MFRSs from their effective dates.

		Effective for annual periods beginning on or after
Amendments to MFRS 101	Presentation of Financial Statements	1 January 2023
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112	Income Taxes	1 January 2023

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 THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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 September 2022 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	119,594	-	-	119,594
Food and beverage sales	95,678	-	-	95,678
Rendering of ancillary services	8,536	-	-	8,536
Golf operations	2,160	-	-	2,160
Property rentals	-	15,613	-	15,613
Laundry services	-	-	2,140	2,140
Total revenue	225,968	15,613	2,140	243,721

For the period ended 30 September 2021 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	15,451	-	-	15,451
Food and beverage sales	21,264	-	-	21,264
Rendering of ancillary services	2,179	-	-	2,179
Golf operations	1,358	-	-	1,358
Property rentals	-	15,629	-	15,629
Laundry services	-	-	505	505
Total revenue	40,252	15,629	505	56,386

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 September 2022.

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 for the financial period ended 30 September 2022, except for the ongoing challenges arising from the effects of the Covid pandemic on the Group's business operations and financial results as disclosed in notes B1, B2 and B3.

Group shareholders' equity as at 30 September 2022 fell by RM7.269 million to RM810.988 million from RM818.257 million at the end of December 2021, with a corresponding drop in the net asset value per share to RM1.84, as compared with RM1.86 at the previous year-end. The decrease was due to the net loss of RM8.896 million recorded by the Group during the first nine months ended 30 September 2022, partially offset by positive foreign exchange translation effects.

As at 30 September 2022, Group total current assets rose by RM12.397 million to RM114.217 million from RM101.820 million at the end of December 2021, because of higher bank balances, deposits and cash, alongside an increase in trade receivables as a result of a steady recovery in business levels across the Group's hotel operations with the relaxation of Covid-related restrictions.

Group total current liabilities of RM278.166 million at 30 September 2022 were RM18.306 million higher than RM259.860 million at the end of December 2021, which primarily reflected the negative currency translation effect on the Group's US dollar bank borrowings resulting from a significant strengthening of the US dollar against the Ringgit, coupled with an increase in contract liabilities recognised by the Group's hotel businesses during the period.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022**

NOTES PURSUANT TO MFRS 134

A4 Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows (cont'd)

Given the continued uncertainties and challenging business environment for the Group's hotel operations, the Group's projected cash flows were stress tested under a range of plausible downside scenarios including the risk of further setbacks to recovery, taking into account the Group's principal risks. Having considered the outcome of these assessments and after making appropriate enquiries, the Directors have a reasonable expectation that the Group has adequate resources to enable it to meet its operating cash requirements and financial obligations, and to continue in operational existence for a period of at least twelve months from 30 September 2022.

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 third quarter and financial period ended 30 September 2022.

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 September 2022.

A7 Dividends Paid

No dividend was paid during the financial period ended 30 September 2022.

A8 Segmental Reporting

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

For the period ended 30 September 2022 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment Revenue					
Revenue from external customers	225,968	15,613	2,140	-	243,721
Inter-segment revenue	-	1,721	890	(2,611)	-
Total revenue	225,968	17,334	3,030	(2,611)	243,721
Segment Results					
Operating profit/(loss)	886	9,639	(5,438)	(11,956)	(6,869)
Interest expense	(4,364)	(168)	(3,352)	4,305	(3,579)
Interest income	3,370	25	5	(3,199)	201
Share of results of associated companies	-	887	-	-	887
(Loss)/profit before tax	(108)	10,383	(8,785)	(10,850)	(9,360)

As at 30 September 2022 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment assets					
Segment assets	867,645	356,804	5,914	(199,047)	1,031,316
Interest in associates	-	205,326	-	-	205,326
Total assets	867,645	562,130	5,914	(199,047)	1,236,642

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

NOTES PURSUANT TO MFRS 134

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 September 2022 and the date of this report that would materially affect the results of the Group for the financial period ended 30 September 2022.

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 September 2022.

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 2021 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 September 2022 are as follows:-

	RM'000
Authorised and contracted for	3,747
Authorised but not contracted for	14,326
	<u>18,073</u>

A13 Related Party Transactions

9 months ended 30.9.2022
RM'000

Transactions with a subsidiary of the ultimate holding company

Management, marketing and reservation fees to Shangri-La Hotel Management (MY) Pte Ltd. 8,623

Transactions with a major shareholder of the Company

Office rental income from Kuok Brothers Sdn Berhad, PPB Group Berhad and Chemquest Sdn Bhd. 1,564

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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

B1 Review of Group Results Nine Months 2022 vs Nine Months 2021

For the nine months to 30 September 2022, Group revenue rose by 332% to RM243.721 million, compared with RM56.386 million in the same period of 2021. Group net loss attributable to shareholders for the nine months 2022 was RM8.896 million, a substantial reduction from the net loss of RM62.107 million reported in the nine months 2021.

The overall financial results for the first nine months of 2022 reflected the better performances across the Group's hotel operations, on the back of an encouraging rebound in demand for both rooms and food and beverage mainly from the domestic market, following the progressive lifting of Covid-related restrictions and border controls.

During the nine months 2022, Shangri-La Hotel Kuala Lumpur posted revenue growth of 357% to RM75.577 million, mostly driven by a stronger performance by its food and beverage operations. In the nine months 2022, the hotel recorded a pre-tax loss of RM2.824 million, 91% lower than the loss of RM29.904 million for the comparable period in 2021. Occupancy of the hotel was 28%, compared with 5% the previous year.

Benefiting from higher leisure demand, Rasa Sayang Resort boosted its occupancy to 61% from 7% in the nine months 2021, which led to a 795% increase in revenue to RM51.069 million. The resort made a pre-tax profit of RM5.455 million for the nine months 2022, reversing the loss of RM15.281 million in the same period of last year.

Performance at Golden Sands Resort also improved in the period, helped by a good pick up in business from the domestic leisure segment. The resort's occupancy rose to 60% from 10% in the nine months 2021, with revenue advancing by 621% over the previous year to RM34.881 million. The resort ended the nine months 2022 with a pre-tax profit of RM3.284 million, a turnaround from the loss of RM10.727 million in the prior year period.

Revenue for Rasa Ria Resort was up by 391% to RM41.766 million, supported by an increased occupancy of 31%, as against 8% in the first nine months of last year. Correspondingly, the resort narrowed its pre-tax loss to RM11.384 million from a loss of RM23.598 million for the nine months 2021.

At Hotel Jen Penang, revenue grew by 535% from the nine-month period of 2021 to RM20.210 million, in line with an improvement in occupancy to 46% from 9% the previous year. Accordingly, the hotel's pre-tax loss reduced to RM1.469 million, compared with a loss of RM10.955 million in the nine months 2021.

The combined rental revenue from the Group's investment properties in Kuala Lumpur for the nine months 2022 was broadly flat at RM17.334 million, while their pre-tax profit dropped by 7% from RM10.246 million in the nine months 2021 to RM9.496 million, on account of higher operating expenses.

During the first nine months ended 30 September 2022, the Group's share of profits from associates in Myanmar declined to RM0.887 million from RM2.464 million in the corresponding period of 2021. Pursuant to the requirements of MFRS 128, the Group's unrecognised share of losses for the nine months 2022 in Traders Yangon Company Ltd ("TYCL") in which it holds a 23.5% stake amounted to RM5.149 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 THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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

B2 Comparison of Group Results 3rd Quarter 2022 vs 2nd Quarter 2022

The Group's revenue for the third quarter ended 30 September 2022 was RM107.287 million, an increase of 35% from RM79.318 million in the second quarter ended 30 June 2022. On a quarterly basis, the Group returned to profit in the third quarter 2022, with a net profit attributable to shareholders of RM6.062 million, compared to a net loss of RM2.016 million in the second quarter 2022. This was largely driven by a positive contribution from Shangri-La Hotel Kuala Lumpur as well as by a material reduction in losses in Rasa Ria Resort.

Shangri-La Hotel Kuala Lumpur saw revenue grow by 43% over the second quarter 2022 to RM34.080 million, buoyed by a higher level of food and beverage business. At Rasa Ria Resort, increased visitor arrivals resulted in a rise in occupancy to 42% from 32% in the second quarter 2022, leading to a 58% growth in revenue to RM21.053 million.

Both Rasa Sayang Resort and Golden Sands Resort also delivered healthy increases in revenue as compared to the second quarter 2022, reflecting stronger leisure demand. Overall occupancy at Rasa Sayang Resort moved up to 72% from 64% in the second quarter 2022, while occupancy at Golden Sands Resort rose to 69% from 58%. Additionally, revenue from Hotel Jen Penang was 23% ahead of the second quarter 2022, supported by an improved occupancy of 59% versus 51% in the second quarter 2022.

The Group's investment properties in Kuala Lumpur generated a combined rental revenue of RM5.870 million for the third quarter 2022, 3% above that of RM5.720 million recorded in the three months to 30 June 2022.

B3 Prospects for 2022

The overall business conditions for the Group's hotel operations remain challenging amid increased economic uncertainty and a slower rebound in both leisure and corporate travel demand from their major long-haul markets.

Notwithstanding, the Group's hotels and resorts are expected to see continued positive momentum in their operating performances during the remainder of 2022 as they are well placed to take further advantage of the ongoing travel recovery from the domestic and short-haul regional markets.

The operating performances of the Group's investment properties in Kuala Lumpur will stay subdued through 2022, owing to continued sluggish demand trends in a soft market environment.

B4 Variance on Profit Forecast/Profit Guarantee

Not applicable.

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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

B5 Taxation

	3 months ended		9 months ended	
	30.9.2022 RM'000	30.9.2021 RM'000	30.9.2022 RM'000	30.9.2021 RM'000
<u>Company and subsidiaries</u>				
<u>Current taxation</u>				
- current period	(1,052)	(1,026)	(3,037)	(3,102)
- in respect of prior years	-	(11)	24	(17)
	(1,052)	(1,037)	(3,013)	(3,119)
<u>Deferred taxation</u>				
- current period	(259)	7,918	4,482	21,172
- in respect of prior year	-	-	(4,195)	(1,269)
	(259)	7,918	287	19,903
	(1,311)	6,881	(2,726)	16,784

The effective tax rate of the Group for the first nine months ended 30 September 2022 was 29%. This was higher compared to the statutory tax rate of 24%, largely attributable to adjustments in the Group's deferred tax asset balances relating to the prior year and the non-recognition of tax losses in certain subsidiaries.

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 September 2022 were RM192.776 million, compared with RM175.212 million at 30 September 2021.

<i>(All figures in RM'000)</i>	As at 30 September 2022	As at 30 September 2021
<u>Secured</u>		
Short Term	-	-
Long Term	-	-
	-	-
<u>Unsecured</u>		
Short Term	192,776 *	175,212 **
Long Term	-	-
Total	192,776	175,212

* Amounts drawdown as at 30 September 2022 comprised HKD42.800 million and USD17.999 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

** Amounts drawdown as at 30 September 2021 comprised HKD42.800 million and USD17.429 million from two offshore banks in Labuan, and USD17.720 million from a local bank as well as a drawdown of RM5.000 million from a local bank.

There were no debt securities in the financial period ended 30 September 2022.

B8 Financial Instruments

Derivatives

There were no outstanding derivative financial instruments as at 30 September 2022.

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 September 2022.

B9 Changes in Material Litigation

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

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

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022

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

B10 Dividend

No dividend has been proposed for the financial period ended 30 September 2022.

B11 Profit/(loss) per Share

The basic loss per ordinary share for the nine (9) months ended 30 September 2022 have been calculated as follows:-

	3 months ended		9 months ended	
	30.9.2022	30.9.2021	30.9.2022	30.9.2021
Profit/(loss) attributable to shareholders of the Company (RM'000)	6,062	(22,433)	(8,896)	(62,107)
No. of ordinary shares in issue ('000)	440,000	440,000	440,000	440,000
Basic Earnings/(Loss) Per Share (sen)	1.38	(5.10)	(2.02)	(14.12)

Diluted Earnings/(Loss) per Share

Not applicable.

B12 Notes to the Statement of Comprehensive Income

	3 months ended		9 months ended	
	30.9.2022 RM'000	30.9.2021 RM'000	30.9.2022 RM'000	30.9.2021 RM'000
Net profit/(loss) for the period is arrived at after (charging)/crediting:-				
Interest expense	(1,833)	(596)	(3,579)	(1,737)
Depreciation	(11,857)	(13,541)	(37,339)	(41,446)
Net foreign exchange loss	(71)	(39)	(184)	(98)
Write back of/(allowance for) doubtful debts - trade and other receivables	4	22	(2)	97
Interest income	55	271	201	1,197

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 September 2022.

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 2021.

By Order of the Board

Datin Rozina Mohd Amin
Company Secretary

Kuala Lumpur
17 November 2022

Quarterly rpt on consolidated results for the financial period ended 30 Sep 2022

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Financial Year End	31 Dec 2022
Quarter	3 Qtr
Quarterly report for the financial period ended	30 Sep 2022
The figures	have not been audited

Attachments

 [3rd Qtr 30 Sep 2022 Results.pdf](#)
1.3 MB

Default Currency	Other Currency
-------------------------	-----------------------

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 30 Sep 2022

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	107,287	13,347	243,721	56,386
2 Profit/(loss) before tax	7,342	-32,510	-9,360	-88,697
3 Profit/(loss) for the period	6,031	-25,629	-12,086	-71,913
4 Profit/(loss) attributable to ordinary equity holders of the parent	6,062	-22,433	-8,896	-62,107
5 Basic earnings/(loss) per share (Subunit)	1.38	-5.10	-2.02	-14.12
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 (\$\$)	1.8400	1.8600

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	17 Nov 2022
Category	Financial Results
Reference Number	FRA-17112022-00019