

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, 21 November 2023

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 THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023**

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	
	30.9.2023 RM'000	30.9.2022 RM'000	30.9.2023 RM'000	30.9.2022 RM'000
Revenue	141,403	107,287	365,256	243,721
Operating profit/(loss)	26,512	8,840	50,992	(6,869)
Interest expense	(3,623)	(1,833)	(9,688)	(3,579)
Interest income	203	55	402	201
Share of results of associated companies	59	280	6	887
Profit/(loss) before tax	23,151	7,342	41,712	(9,360)
Tax expense	(5,161)	(1,311)	(12,044)	(2,726)
Profit/(loss) for the period	17,990	6,031	29,668	(12,086)
<u>Attributable to:</u>				
Shareholders of the Company	15,622	6,062	26,200	(8,896)
Non-controlling interests	2,368	(31)	3,468	(3,190)
	17,990	6,031	29,668	(12,086)
Basic Earnings/(Loss) per Ordinary Share (sen)	3.55	1.38	5.95	(2.02)
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 2022)

NA - not applicable

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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		9 months ended	
	30.9.2023	30.9.2022	30.9.2023	30.9.2022
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) for the period	17,990	6,031	29,668	(12,086)
<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	(73)	748	(14)	1,627
Total comprehensive income/(expense) for the period	17,917	6,779	29,654	(10,459)
<u>Attributable to:</u>				
Shareholders of the Company	15,549	6,810	26,186	(7,269)
Non-controlling interests	2,368	(31)	3,468	(3,190)
	17,917	6,779	29,654	(10,459)

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2022)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.9.2023 RM'000	As at 31.12.2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	513,487	531,386
Right-of-use assets	17,206	16,450
Investment properties	287,700	287,700
Interests in associates	202,494	189,274
Property development expenditure	12,286	12,286
Deferred tax assets	50,201	59,439
	<u>1,083,374</u>	<u>1,096,535</u>
Current assets		
Inventories	2,972	3,165
Trade and other receivables, prepayments and deposits	31,046	28,238
Tax recoverable	675	1,982
Short-term fund placements	144,177	82,448
Cash and bank balances	21,389	27,544
	<u>200,259</u>	<u>143,377</u>
Total assets	<u>1,283,633</u>	<u>1,239,912</u>
EQUITY		
Capital and reserves		
Share capital	544,501	544,501
Reserves	260,194	234,008
Total equity attributable to shareholders of the Company	<u>804,695</u>	<u>778,509</u>
Non-controlling interests	116,129	112,661
Total equity	<u>920,824</u>	<u>891,170</u>
LIABILITIES		
Non-current liabilities		
Retirement benefit obligations	25,725	24,563
Lease liabilities	1,066	293
Deferred tax liabilities	12,111	12,111
Other non-current liabilities	-	6,114
	<u>38,902</u>	<u>43,081</u>
Current liabilities		
Trade and other payables and accruals	82,513	97,217
Provisions	-	868
Contract liabilities	14,784	11,400
Lease liabilities	931	694
Short-term borrowings	218,922	185,816
Current tax liabilities	221	340
Amount due to an associated company	6,536	9,326
	<u>323,907</u>	<u>305,661</u>
Total liabilities	<u>362,809</u>	<u>348,742</u>
Total equity and liabilities	<u>1,283,633</u>	<u>1,239,912</u>
Net Assets per Ordinary Share (RM)	1.83	1.77
Attributable to Shareholders of the Company		

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2022)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 9 months ended 30 September 2023

<i>All figures in RM'000</i>	<u>Attributable to Shareholders of the Company</u>			Total equity		
	Share capital	Exchange Translation Reserve	Retained earnings	attributable to shareholders of the Company	Non-controlling interests	Total equity
	← Non-distributable →		← Distributable →			
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
Balance at 1 January 2023	544,501	38,261	195,747	778,509	112,661	891,170
Net profit for the period	-	-	26,200	26,200	3,468	29,668
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	(14)	-	(14)	-	(14)
Total comprehensive (expense)/income for the period	-	(14)	26,200	26,186	3,468	29,654
Balance at 30 September 2023	544,501	38,247	221,947	804,695	116,129	920,824

(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 2022)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the 9 months ended 30 September 2023

	30.9.2023	30.9.2022
	RM'000	RM'000
Profit/(loss) before tax	41,712	(9,360)
Adjustments for non-cash flow:-		
Non-cash items	37,681	38,220
Non-operating items	9,286	3,378
Operating profit before changes in working capital	88,679	32,238
Changes in working capital		
Net change in current assets	(2,582)	(6,153)
Net change in current liabilities	(12,155)	503
Cash generated from operations	73,942	26,588
Income taxes paid	(1,618)	(849)
Retirement benefits paid	(1,035)	(1,815)
Net cash inflow from operating activities	71,289	23,924
Investing activities		
Interest income received	402	201
Purchase of property, plant and equipment	(15,550)	(9,456)
Advances to an associated company	(9,407)	-
Net cash outflow from investing activities	(24,555)	(9,255)
Financing activities		
Drawdown of borrowings	19,320	2,825
Repayment of borrowings	-	(5,000)
Payments of lease obligations	(862)	(477)
Interest expense paid	(9,618)	(3,545)
Net cash inflow/(outflow) from financing activities	8,840	(6,197)
Net increase in cash & cash equivalents	55,574	8,472
Cash & cash equivalents at beginning of the year	109,992	78,170
Cash & cash equivalents at end of financial period	165,566	86,642

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2022)

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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023

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 2022. 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 2022, except for the adoption of the amended Malaysian Financial Reporting Standards (“MFRSs”) which are relevant to its operations commencing 1 January 2023 as set out below.

Amendments to MFRS 101	Presentation of Financial Statements (<i>Disclosures of Accounting Policies</i>)
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors (<i>Definition of Accounting Estimates</i>)
Amendments to MFRS 112	Income Taxes (<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>)

The adoption of these amended MFRSs did not have any significant impact on the financial statements or position of the Group.

Amendments not yet Effective

The following amendments to MFRS have been issued that will become effective for annual periods beginning on or after 1 January 2024 that are relevant to the Group. The Group will adopt these amendments from their effective dates which are not expected to have a material effect on the financial statements of the Group.

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>)

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.

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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 2023 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
<u>Major Goods/Service Lines</u>				
Revenue from rooms	194,989	-	-	194,989
Food and beverage sales	134,406	-	-	134,406
Rendering of ancillary services	13,614	-	-	13,614
Golf operations	4,038	-	-	4,038
Property rentals	-	15,455	-	15,455
Laundry services	-	-	2,754	2,754
Total revenue	347,047	15,455	2,754	365,256

For the period ended 30 September 2022 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
<u>Major Goods/Service Lines</u>				
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

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 2023.

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 September 2023, 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 at 30 September 2023 was RM804.695 million, an increase of RM26.186 million compared to RM778.509 million as at 31 December 2022, due to the net profit of RM26.200 million earned in the nine months 2023, partly offset by a small negative currency translation effect. Accordingly, Group net asset value per share at 30 September 2023 rose in tandem to RM1.83 from RM1.77 at the previous year-end.

As at 30 September 2023, Group total current assets of RM200.259 million were RM56.882 million higher than that of RM143.377 million at the end of December 2022. The increase was mainly driven by a higher level of short-term fund placements and increased trade and other account receivables, which were partly offset by lower bank balances and cash.

Group total current liabilities at 30 September 2023 grew by RM18.246 million to RM323.907 million from RM305.661 million at the end of December 2022, primarily attributable to higher short-term bank borrowings and the recognition of higher contract liabilities. These were partially offset by lower trade and other account payables as well as a reduction in the outstanding loan commitments due to an associated company in Myanmar. The higher short-term bank borrowings largely reflected the unfavourable currency exchange rate effects on the translation of the Group's US-dollar denominated borrowings at the end of the reporting period, coupled with the additional drawdown of borrowings during the nine months of 2023.

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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 third quarter and financial period ended 30 September 2023.

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 2023.

A7 Dividends Paid

There were no dividends paid during the financial period ended 30 September 2023.

A8 Segmental Reporting

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

For the period ended 30 September 2023 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment Revenue					
Revenue from external customers	347,047	15,455	2,754	-	365,256
Inter-segment revenue	-	1,797	1,746	(3,543)	-
Total revenue	347,047	17,252	4,500	(3,543)	365,256
Segment Results					
Operating profit	54,155	8,833	(3,987)	(8,009)	50,992
Interest expense	(5,033)	(168)	(9,495)	5,008	(9,688)
Interest income	4,294	7	1	(3,900)	402
Share of results of associated companies	-	6	-	-	6
Profit before tax	53,416	8,678	(13,481)	(6,901)	41,712

As at 30 September 2023 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment assets					
Segment assets	867,604	357,028	6,671	(150,164)	1,081,139
Interest in associates	-	202,494	-	-	202,494
Total assets	867,604	559,522	6,671	(150,164)	1,283,633

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 2023 and the date of this report that would materially affect the results of the Group for the financial period ended 30 September 2023.

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 2023.

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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 2022 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 2023 are as follows:-

	<u>RM'000</u>
Authorised and contracted for	10,150
Authorised but not contracted for	12,905
	<u>23,055</u>

A13 Related Party Transactions

9 months ended 30.9.2023
RM'000

Transactions with subsidiaries of the ultimate holding company

- Management, marketing and reservation fees to Shangri-La Hotel Management (MY) Pte Ltd.	14,020
- Office rental income from Shangri-La Shared Services Sdn Bhd	856

Transactions with a major shareholder of the Company

Office rental income from Kuok Brothers Sdn Berhad, PPB Group Berhad and Chemquest Sdn Bhd.	1,560
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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.	9,407
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NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B1 Review of Group Results Nine Months 2023 vs Nine Months 2022

For the nine months to 30 September 2023, Group revenue rose by 50% to RM365.256 million from RM243.721 million in the same period of 2022. Consequently, the Group posted a net profit attributable to shareholders of RM26.200 million for the nine months 2023, compared with the reported net loss of RM8.896 million in the prior period ended 30 September 2022.

The Group's financial results for the first nine months of 2023 reflected the stronger operational performances across its portfolio of hotel businesses, on the back of a significant recovery both in rooms and in food and beverage operations, following the lifting of pandemic-related restrictions.

During the nine months 2023, Shangri-La Hotel Kuala Lumpur saw overall revenue surge by 54% to RM116.499 million, supported by robust growth in rooms and food and beverage business. The hotel made a pre-tax profit of RM15.219 million, a turnaround from the loss of RM2.824 million in the nine months 2022. The hotel's occupancy for the period was 57% versus 28% in 2022.

The performance of Rasa Ria Resort benefited from a strong rebound in occupancy to 56% from 31% in the nine-month period of 2022, reflecting a healthy upsurge in visitor arrivals from its key markets. In the nine months 2023, the resort grew revenue by 112% to RM88.707 million, and generated a pre-tax profit of RM16.753 million, compared to the RM11.384 million loss for the same period in 2022.

Buoyed by improved levels of leisure demand, occupancy at Rasa Sayang Resort rose to 70% from 61% for the first nine months of 2022, leading to a growth of 28% in revenue to RM65.618 million. The resort registered a higher pre-tax profit of RM11.132 million compared with RM5.455 million in the nine months 2022.

Golden Sands Resort achieved an improvement of 20% in revenue over the nine-month period of 2022 to RM42.018 million, with pre-tax profit up by 117% to RM7.128 million from RM3.284 million in the first nine months of 2022. With increased leisure business from the domestic market, the resort raised its occupancy to 70% from 60% the previous year.

Revenue from Hotel Jen Penang for the first nine months of 2023 advanced by 44% to RM29.026 million, in response to an improved occupancy of 59% compared to 46% in the prior year period. The hotel closed the nine-month period of 2023 with a pre-tax profit of RM1.081 million compared to a loss of RM1.469 million in the same period last year.

The combined rental revenue from the Group's investment properties in Kuala Lumpur for the nine months 2023 of RM17.252 million was comparable to that of the nine months 2022. However, their combined pre-tax profit decreased to RM8.672 million, a 9% reduction from RM9.496 million in the nine-month period of 2022, primarily due to the impact of increased energy costs as a result of significantly higher electricity tariffs.

For the nine months to 30 September 2023, the Group's share of profits from its associated companies in Myanmar fell to RM0.006 million from RM0.887 million in the corresponding period in the prior year. Pursuant to the requirements of MFRS 128, the Group's unrecognised share of losses for the first nine months of 2023 in Traders Yangon Company Ltd ("TYCL") in which it holds a 23.5% stake amounted to RM6.412 million. TYCL owns and operates Sule Shangri-La Yangon, the Group's associate hotel.

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

B2 Comparison of Group Results 3rd Quarter 2023 vs 2nd Quarter 2023

Group revenue for the third quarter to 30 September 2023 was RM141.403 million, 31% more than RM107.545 million in the second quarter ended 30 June 2023. The Group's net profit attributable to shareholders for the third quarter 2023 grew in tandem to RM15.622 million from RM2.625 million in the second quarter 2023.

The financial performance in the third quarter 2023 was mainly underpinned by higher contributions from the Group's resorts in Sabah and Penang, driven by good improvements in both occupancies and average room rates in more favourable market conditions.

Helped by an increase in visitor arrivals, Rasa Ria Resort saw occupancy climb to 66% in the third quarter 2023 from 47% in the second quarter 2023 which drove a 63% rise in revenue to RM39.530 million. Both Rasa Sayang Resort and Golden Sands Resort also posted healthy revenue growth over the second quarter 2023, benefiting from high levels of leisure business. At Rasa Sayang Resort, occupancy strengthened to 77% from 64% in the 2023 second quarter, while occupancy for Golden Sands Resort rose from 64% to 82%.

Revenue for Shangri-La Hotel Kuala Lumpur was up by 23% from the second quarter 2023 due to a stronger food and beverage performance along with an increased occupancy of 64% versus 54% in the second quarter 2023. At Hotel Jen Penang, revenue grew by 11% when compared to the second quarter 2023 reflecting an improvement in occupancy to 61% from 58%.

For the third quarter 2023, the Group's investment properties recorded a combined rental revenue of RM5.763 million, a small increase of 1% compared to the second quarter 2023.

B3 Prospects for 2023

The overall business momentum across the Group's hotel operations remains generally favourable, despite the challenging and uncertain economic environment. The Group's hotels and resorts should continue to perform well for the remainder of 2023, in line with the continuing healthy rebound in travel demand in the majority of their key leisure and business travel markets.

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

B4 Variance on Profit Forecast/Profit Guarantee

Not applicable.

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

B5 Taxation

	3 months ended		9 months ended	
	30.9.2023 RM'000	30.9.2022 RM'000	30.9.2023 RM'000	30.9.2022 RM'000
<u>Company and subsidiaries</u>				
<u>Current taxation</u>				
- current period	(991)	(1,052)	(2,995)	(3,037)
- in respect of prior years	6	-	189	24
	(985)	(1,052)	(2,806)	(3,013)
<u>Deferred taxation</u>				
- current period	(3,966)	(259)	(9,113)	4,482
- in respect of prior years	(210)	-	(125)	(4,195)
	(4,176)	(259)	(9,238)	287
	(5,161)	(1,311)	(12,044)	(2,726)

For the first nine months ended 30 September 2023, the Group's effective tax rate on profit before tax of RM41.712 million was 29% compared to the statutory tax rate of 24%. The higher effective tax rate was largely driven by the negative effect of the substantially higher interest expenses in the Group's wholly-owned British Virgin Islands subsidiary during the first nine months of 2023 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 September 2023 were RM218.922 million, compared with RM192.776 million at 30 September 2022.

<i>(All figures in RM'000)</i>	As at 30 September 2023	As at 30 September 2022
<u>Secured</u>		
Short Term	-	-
Long Term	-	-
	-	-
<u>Unsecured</u>		
Short Term	218,922 *	192,776 **
Long Term	-	-
Total	218,922	192,776

* Amounts drawdown as at 30 September 2023 comprised HKD42.800 million and USD22.977 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

** 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.

There were no debt securities in the financial period ended 30 September 2023.

B8 Financial Instruments

Derivatives

There were no outstanding derivative financial instruments as at 30 September 2023.

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 2023.

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 2023

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

B9 Changes in Material Litigation

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

B10 Dividend

No dividend has been declared for the financial period ended 30 September 2023.

B11 Earnings/(Loss) per Share

The basic earnings/(loss) per ordinary share for the nine (9) months ended 30 September 2023 have been calculated as follows:-

	3 months ended		9 months ended	
	30.9.2023	30.9.2022	30.9.2023	30.9.2022
Profit/(Loss) attributable to shareholders of the Company (<i>RM'000</i>)	15,622	6,062	26,200	(8,896)
No. of ordinary shares in issue (<i>'000</i>)	440,000	440,000	440,000	440,000
Basic Earnings/(Loss) Per Share (<i>sen</i>)	3.55	1.38	5.95	(2.02)

Diluted Earnings/(Loss) per Share

Not applicable.

B12 Notes to the Statement of Comprehensive Income

	3 months ended		9 months ended	
	30.9.2023 RM'000	30.9.2022 RM'000	30.9.2023 RM'000	30.9.2022 RM'000
Net profit/(loss) for the period is arrived at after (charging)/crediting:-				
Interest expense	(3,623)	(1,833)	(9,688)	(3,579)
Depreciation	(11,488)	(11,857)	(34,380)	(37,339)
Net foreign exchange loss	(196)	(71)	(1,170)	(184)
Write back of/(allowance for) doubtful debts - trade and other receivables	58	4	33	(2)
Interest income	203	55	402	201

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 2023.

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 2022.

By Order of the Board

Choy Chiew Ling
Company Secretary

Kuala Lumpur
21 November 2023

Quarterly rpt on consolidated results for the financial period ended 30 Sep 2023

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Financial Year End	31 Dec 2023
Quarter	3 Qtr
Quarterly report for the financial period ended	30 Sep 2023
The figures	have not been audited

Attachments



[3rd Qtr 30 Sep 2023 Results.pdf](#)

816.6 kB

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

Currency: **Malaysian Ringgit (MYR)**

SUMMARY OF KEY FINANCIAL INFORMATION 30 Sep 2023

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Sep 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	141,403	107,287	365,256	243,721
2 Profit/(loss) before tax	23,151	7,342	41,712	-9,360
3 Profit/(loss) for the period	17,990	6,031	29,668	-12,086
4 Profit/(loss) attributable to ordinary equity holders of the parent	15,622	6,062	26,200	-8,896
5 Basic earnings/(loss) per share (Subunit)	3.55	1.38	5.95	-2.02
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	1.7700

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	21 Nov 2023
Category	Financial Results
Reference Number	FRA-21112023-00008