



2nd Quarter 2023 Performance

PROFIT AND LOSS FOR 2nd QUARTER 2023.

Description	2nd Quarter 2023 April - June			2nd Quarter 2022 April - June		Year To Date 2023
	Actual	Budget	Variance	Actual	Variance	
Revenues						
Subscription Fees	1,949,676	2,195,143	(245,467)	1,729,361	220,315	3,843,713
Food & Beverage	2,509,816	2,484,920	24,896	2,235,827	273,989	4,836,874
Sales Commission From Caterers	176,239	304,250	(128,011)	156,038	20,201	346,262
Sports Revenue	304,718	53,750	250,968	189,513	115,205	581,719
Slot Machine	180,000	197,500	(17,500)	180,000	0	360,000
Sundry & Other Income	202,500	217,000	(14,500)	433,471	(230,971)	456,825
Total Revenue	5,322,949	5,452,563	(129,614)	4,924,210	398,739	10,425,393
Cost of Sales						
Cost of Sales	2,084,181	1,794,878	(289,303)	1,005,003	(1,079,177)	4,003,153
Less : Incentive from Breweries	275,321	137,500	137,821	31,143	244,179	506,309
Net Cost of Sales	1,808,859	1,657,378	(151,481)	973,861	(834,999)	3,496,844
Gross Profit	3,514,090	3,795,185	(281,095)	3,950,350	(436,260)	6,928,548
Expenses						
Salaries, Wages & Benefits	1,952,124	2,145,918	193,793	1,586,460	(365,664)	3,873,485
Administration Expenses	303,679	493,250	189,571	815,695	512,016	612,665
Entertainment & Facilities	88,647	90,750	2,103	101,415	12,768	189,539
Sport Expenses	499,414	156,999	(342,415)	352,454	(146,960)	853,234
Repair & Maintenance	261,643	378,000	116,357	584,118	322,475	525,295
Utilities	342,725	271,250	(71,475)	299,352	(43,373)	649,653
Total Expenses	3,448,232	3,536,167	87,935	3,739,495	291,263	6,703,870
Surplus Before Depreciation	65,858	259,018	(193,160)	210,855	(144,997)	224,678
Depreciation	207,014	212,500	5,486	190,980	(16,034)	417,014
Surplus After Depreciation	(141,156)	46,518	(187,674)	19,875	(161,031)	(192,336)

1.1. Total Revenue

The Total Revenue for the 2nd Quarter 2023 recorded lower than budget by RM130K mainly due the following: -

1.1.1. The Subscription Fee recorded lower than budget by RM245K.

- The Club expected 133 new subscribers from 'OFO' membership scheme in the 2nd Quarter, however, the Club only managed to secure 85 new members. This resulted in an adverse variance of RM102K.
- Besides 'OFO' membership scheme, other subscriptions also recorded lower fee than the budget.

1.1.2. Sales Commission from Caterers recorded lower than budget by RM128K. The details are as follows: -

Commission from Caterers	2nd Qtr 2023 (April - June 2023)		
	Actual	Budget	Variance
Banana Leaf	36,250.95	43,750.00	(7,499.05)
Japanese Food	31,400.81	30,000.00	1,400.81
Verandah/Temptation	29,575.92	27,500.00	2,075.92
Quickbite - Dataran	17,471.21	85,000.00	(67,528.79)
Chinese Restaurant	16,572.51	25,000.00	(8,427.49)
Green House	8,645.72	40,500.00	(31,854.28)
Kedai Kopi Malaya	8,531.38	12,500.00	(3,968.62)
Quickbite - Kiara	8,489.93	0.00	8,489.93
Satay Dataran / Tsuka	5,109.12	10,000.00	(4,890.88)
Satay Corner - Kiara	4,593.19	6,250.00	(1,656.81)
Car Wash - Kiara	3,101.00	5,000.00	(1,899.00)
Hairdresser - Dataran	2,324.20	3,750.00	(1,425.80)
Pizza Corner - Kiara	2,240.33	8,750.00	(6,509.67)
Gym Kiara	1,932.80	1,250.00	682.80
Asli Heritage	0.00	5,000.00	(5,000.00)
Total	176,239.07	304,250.00	(128,010.93)

The budget was prepared on the assumption that all caterers will operate at the capacity prior to the pandemic.

1.1.3. The total sundry and other income recorded lower than budget by RM18K mainly due to reduced rental income from Maxis.

1.2. Gross Profit

The Gross Profit for the 2nd Quarter 2023 was lower than budget by RM281K mainly due to the flow through from the adverse variance in the Total Revenue, coupled with the higher than budgeted net cost of sales by RM151K.

The higher than budgeted Total Cost of Sales was mainly due to the Beverage Cost, where the margins are generally lower. Management is recommending a beverage price review which will also take into account prices in other similar clubs.

In the 2nd Quarter 2023, the total incentive received from breweries were RM275K, which was higher than budget by RM138K.

1.3. Surplus Before Depreciation

In the 2nd Quarter 2023, the Club recorded a Surplus Before Deprecation of RM66K as compared to the budgeted amount of RM259K. The negative variance of RM193K was mainly due to the flow through from the lower than budgeted Gross Profit.

1.3.1. The Sports Expenses recorded an adverse variance of RM342K. The expenses were mainly from the Coaching fee, Jersey, Tournament Participation Fee, Food and Beverage, Players Subsidy and

- Electricity Expenses were above budget by RM60K.
- Water and Sewerage charges were both higher than budget by RM6K each.

2. BALANCE SHEET

2.1. Member's Refundable Deposit

The Members' Refundable Deposit increased from the 1st Quarter to the 2nd Quarter by RM277K arising from the intake of new members. The current Refundable Deposit of the Club stands at RM12million.

2.2. Entrance Fee (Equity)

The Entrance Fee recorded an increase of RM326K in the 2nd Quarter of 2023 arising from new members. Our current Entrance Fee stands at RM30million.

2.3. Lease Renewal Fund

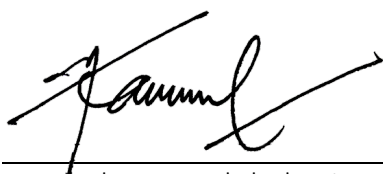
The Lease Renewal Fund which stood at RM2.73million at the end of the 1st Quarter, increased by RM147K to RM2.87million at the end of the 2nd Quarter 2023.

3. MEMBERSHIP STATISTIC FOR THE 2nd QUARTER 2023.

Below is the movement of the membership during the 2nd Quarter 2023. The statistic below represents active, absent, suspended and defaulted members.

Movement of Membership	As at 01/04/2023	New	Transfer	Resigned	As at 30/06/2023
Honorary	114	4		1	117
Invited	5				5
Lady	35		(3)		32
Life	2,737	7		3	2,741
Ordinary	2,239	17	3	4	2,255
Privileged Person	77	28			105
Privileged Members	6				6
Sports	63	10			73
Visiting	2				2
Total	5,278	66	0	8	5,336

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