

KSL HOLDINGS BERHAD (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2010

The figures have not been audited.

		unaudited	unaudited	unaudited	audited
Note	INDIVIDUAL QUARTER	CUMULATIVE QUARTER			
	Current Year Quarter Ended 31.03.2010	Preceding Corresponding Quarter Ended 31.03.2009	Current Year To 31.03.2010	Preceding Corresponding Year To 31.03.2009	
Note	RM '000	RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>					
Revenue	3,15 & 16	53,536	45,653	53,536	45,653
Cost of sales		(25,756)	(22,187)	(25,756)	(22,187)
Gross Profit		27,780	23,466	27,780	23,466
Other income	3	1,665	4,997	1,665	4,997
Administrative expenses		(5,105)	(4,600)	(5,105)	(4,600)
Other Expenses		(6)	(3)	(6)	(3)
Selling and marketing expenses		(918)	(1,041)	(918)	(1,041)
Profit from operations		23,416	22,819	23,416	22,819
Finance costs		(1,191)	(56)	(1,191)	(56)
Profit before tax	3,15 & 16	22,225	22,763	22,225	22,763
Income tax expense	3, 19	(6,156)	(5,785)	(6,156)	(5,785)
Profit for the period	3	16,069	16,978	16,069	16,978
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		16,069	16,978	16,069	16,978
<u>Attributable to:</u>					
Equity holders of the parent		16,069	16,978	16,069	16,978
		16,069	16,978	16,069	16,978

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	27	4.43	4.82	4.43	4.82
Diluted, for profit for the period (sen)	27	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD (511433-P)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010

The figures have not been audited.

	Note	31.03.2010 RM '000 UNAUDITED	31.12.2009 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment	1(c)	6,579	96,880
Land held for property development		388,729	388,761
Investment properties	1(c)	299,352	198,691
		694,660	684,332
Current assets			
Property development costs		132,790	136,091
Inventories		59,242	63,081
Trade and other receivables		65,661	61,644
Cash and bank balances		64,192	17,850
		321,885	278,666
TOTAL ASSETS		1,016,545	962,998
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		195,274	177,724
Share premium		28,932	5,065
Treasury shares		(4,384)	(4,384)
Revaluation reserve		20,001	20,126
Retained earnings		547,368	531,199
Total equity		787,191	729,730
Non-current liabilities			
Borrowings	23	118,576	116,855
Deferred tax liabilities		23,260	23,267
		141,836	140,122
Current liabilities			
Borrowings	23	15,993	20,250
Trade and other payables		63,630	66,275
Current tax payable		7,895	6,621
		87,518	93,146
Total liabilities		229,354	233,268
TOTAL EQUITY AND LIABILITIES		1,016,545	962,998
Net Assets Per Share		2.04	2.08

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2010

The figures have not been audited

Note	Share Capital	Non - distributable			Distributable	Total Equity
		Share Premium	Treasury Shares	Revaluation Reserve	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000

3 MONTHS QUARTER ENDED:
31 MARCH 2010

	Share Capital	Share Premium	Treasury Shares	Revaluation Reserve	Distributable Retained Earnings	Total Equity
Balance as at 31 December 2009: As previously reported (restated)	177,724	5,065	(4,384)	20,126	531,199	729,730
Movements during the period:						
-Reversal of deferred tax arising from change in tax rate				(25)	-	(25)
-Revaluation surplus realised	-	-	-	(100)	100	-
-Profit for the period	-	-	-	-	16,069	16,069
-Private placement	17,550	23,867	-	-	-	41,417
Balance as at 31 March 2010	195,274	28,932	(4,384)	20,001	547,368	787,191

3 MONTHS QUARTER ENDED:
31 MARCH 2009

	Share Capital	Share Premium	Treasury Shares	Revaluation Reserve	Distributable Retained Earnings	Total Equity
Balance as at 31 December 2008: As previously reported	177,724	5,065	(3,066)	21,172	452,175	653,070
Movements during the period:						
-Revaluation surplus realised	-	-	-	(137)	137	-
-Reversal of deferred tax arising from change in tax rate	-	-	-	(237)	-	(237)
-Profit for the period	-	-	-	-	16,978	16,978
Balance as at 31 March 2009	177,724	5,065	(3,066)	20,798	469,290	669,811

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2010

The figures have not been audited

	3 months ended 31.03.2010	3 months ended 31.03.2009
	RM '000	RM '000
Net cash generated from operating activities	10,869	41,521
Net cash used in investing activities	(3,409)	(21,487)
Net cash generated from / (used in) financing activities	38,368	(1,005)
NET INCREASE IN CASH AND CASH EQUIVALENTS	45,828	19,029
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	8,950	30,147
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	54,778	49,176

Cash and cash equivalents at the end of the financial period comprise the following :

	As at 31.03.2010 RM '000	As at 31.03.2009 RM '000
Cash and bank balances	17,859	11,218
Deposits with licensed banks	46,333	39,173
Less : Bank Overdrafts (included within short term borrowings in Note 23)	(9,414)	(1,215)
	54,778	49,176

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.