

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2011

The figures have not been audited.

	unaudited	unaudited	unaudited	unaudited	
Note	INDIVIDUAL	QUARTER	CUMULATIVE	QUARTER	
	Current	Preceding	Current	Preceding	
	Year	Corresponding	Year	Corresponding	
	Quarter Ended	Quarter Ended	To	Year To	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	
Note	RM	RM	RM	RM	
	'000	'000	'000	'000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	43,451	53,536	43,451	53,536
Cost of sales		(19,446)	(25,756)	(19,446)	(25,756)
Gross Profit		24,005	27,780	24,005	27,780
Other income	3	1,172	1,665	1,172	1,665
Administrative expenses		(5,626)	(5,105)	(5,626)	(5,105)
Other Expenses		(4)	(6)	(4)	(6)
Selling and marketing expenses		(1,112)	(918)	(1,112)	(918)
Profit from operations		18,435	23,416	18,435	23,416
Finance costs		(1,911)	(1,191)	(1,911)	(1,191)
Profit before tax	3,15 & 16	16,524	22,225	16,524	22,225
Income tax expense	3, 19	(3,655)	(6,156)	(3,655)	(6,156)
Profit for the period	3	12,869	16,069	12,869	16,069
Total comprehensive income for the period		12,869	16,069	12,869	16,069
<u>Attributable to:</u>					
Equity holders of the parent		12,869	16,069	12,869	16,069
		12,869	16,069	12,869	16,069

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	27	3.33	4.82	3.33	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 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011

The figures have not been audited.

	Note	31.03.2011 RM '000 UNAUDITED	31.12.2010 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		60,914	57,045
Land held for property development		443,752	441,054
Investment properties		426,224	425,074
		930,890	923,173
Current assets			
Property development costs		197,816	168,175
Inventories		49,091	52,247
Trade and other receivables		46,148	35,392
Other current assets		8,417	7,312
Cash and bank balances		13,774	21,666
		315,246	284,792
Total assets		1,246,136	1,207,965
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	23	18,585	4,007
Trade and other payables		93,652	82,195
Other current liabilities		30,883	28,175
Current tax payable		5,150	7,526
		148,270	121,903
Net current assets		166,976	162,889
Non-current liabilities			
Borrowings	23	162,989	163,987
Other payables		24	24
Deferred tax liabilities		43,768	43,804
		206,781	207,815
Total liabilities		355,051	329,718
Net assets		891,085	878,247
Equity attributable to equity holders of the Company			
Share capital		195,274	195,274
Share premium		28,838	28,869
Treasury shares		(4,384)	(4,384)
Revaluation reserve		18,975	19,084
Retained earnings		652,382	639,404
Total equity		891,085	878,247
TOTAL EQUITY AND LIABILITIES		1,246,136	1,207,965
Net Assets Per Share		2.31	2.25

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2011

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 2011

Balance as at 31 December 2010:

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

-Rights issue of warrants

Balance as at 31 March 2011

	195,274	28,869	(4,384)	19,084	639,404	878,247
IS	-	-	-	(109)	109	-
	-	-	-	-	12,869	12,869
	-	(31)	-	-	-	(31)
	195,274	28,838	(4,384)	18,975	652,382	891,085

3 MONTHS QUARTER ENDED:
31 MARCH 2010

Balance as at 31 December 2009:

As previously reported

Movements during the period:

-Revaluation surplus realised

-Reversal of deferred tax arising from change in tax rate

-Profit for the period

-Private placement

Balance as at 31 March 2010

	177,724	5,065	(4,384)	20,126	531,199	729,730
IS	-	-	-	(100)	100	-
	-	-	-	(25)	-	(25)
	-	-	-	-	16,069	16,069
	17,550	23,867	-	-	-	41,417
	195,274	28,932	(4,384)	20,001	547,368	787,191

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2011

The figures have not been audited

	3 months ended 31.03.2011	3 months ended 31.03.2010
	RM '000	RM '000
Net cash (used in)/generated from operating activities	(13,920)	10,869
Net cash used in investing activities	(7,520)	(3,409)
Net cash generated from financing activities	3,970	38,368
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(17,470)	45,828
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	21,666	8,950
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	4,196	54,778

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

	As at 31.03.2011 RM '000	As at 31.03.2010 RM '000
Cash and bank balances	9,904	17,859
Deposits with licensed banks	3,870	46,333
Less : Bank Overdrafts (included within short term borrowings in Note 23)	(9,578)	(9,414)
	4,196	54,778

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.