

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2011

The figures have not been audited.

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL	QUARTER		CUMULATIVE QUARTER	
	Current	Preceding	Current	Preceding	Current
	Year	Corresponding	Year	Corresponding	Year
	Quarter Ended	Quarter Ended	To	Year To	To
	30.06.2011	30.06.2010	30.06.2011	30.06.2010	30.06.2011
Note	RM	RM	RM	RM	RM
	'000	'000	'000	'000	'000
Continuing Operations					
Revenue	3,15 & 16	78,846	46,908	122,297	100,444
Cost of sales		(36,815)	(22,424)	(56,261)	(48,180)
Gross Profit		42,031	24,484	66,036	52,264
Other income	3	1,843	6,852	3,015	8,517
Administrative expenses		(5,348)	(3,735)	(10,974)	(8,840)
Other Expenses		(15)	(16)	(19)	(22)
Selling and marketing expenses		(2,251)	(1,926)	(3,363)	(2,844)
Profit from operations		36,260	25,659	54,695	49,075
Finance costs		(2,191)	(1,336)	(4,102)	(2,527)
Profit before tax	3,15 & 16	34,069	24,323	50,593	46,548
Income tax expense	3, 19	(4,999)	(7,411)	(8,654)	(13,567)
Profit for the period	3	29,070	16,912	41,939	32,981
Total comprehensive income for the period		29,070	16,912	41,939	32,981
Attributable to:					
Equity holders of the parent		29,070	16,912	41,939	32,981
		29,070	16,912	41,939	32,981

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	27	7.52	4.38	10.85	8.80
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)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

The figures have not been audited.

	Note	30.06.2011 RM '000 UNAUDITED	31.12.2010 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		67,955	57,045
Land held for property development		477,346	441,054
Investment properties		428,713	425,074
		974,014	923,173
Current assets			
Property development costs		181,263	168,175
Inventories		47,937	52,247
Trade and other receivables		62,548	35,392
Other current assets		2,683	7,312
Cash and bank balances		21,598	21,666
		316,029	284,792
Total assets		1,290,043	1,207,965
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	23	30,670	4,007
Trade and other payables		90,743	82,195
Other current liabilities		14,513	28,175
Current tax payable		7,735	7,526
		143,661	121,903
Net current assets		172,368	162,889
Non-current liabilities			
Borrowings	23	182,888	163,987
Other payables		48	24
Deferred tax liabilities		43,668	43,804
		226,604	207,815
Total liabilities		370,265	329,718
Net assets		919,778	878,247
Equity attributable to equity holders of the Company			
Share capital		195,274	195,274
Share premium		28,869	28,869
Treasury shares		(4,384)	(4,384)
Warrants reserve		(408)	-
Revaluation reserve		18,675	19,084
Retained earnings		681,752	639,404
Total equity		919,778	878,247
TOTAL EQUITY AND LIABILITIES		1,290,043	1,207,965
Net Assets Per Share		2.38	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.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2011

The figures have not been audited

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

3 MONTHS QUARTER ENDED:
30 JUNE 2011

Balance as at 31 March 2011:

As previously reported	195,274	28,869	(31)	(4,384)	18,975	652,382	891,085
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(300)	300	-
-Profit for the period	-	-	-	-	-	29,070	29,070
-Issue of warrants	-	-	(377)	-	-	-	(377)
Balance as at 30 June 2011	195,274	28,869	(408)	(4,384)	18,675	681,752	919,778

3 MONTHS QUARTER ENDED:
30 JUNE 2010

Balance as at 31 March 2010:

As previously reported	195,274	28,932	-	(4,384)	20,001	547,368	787,191
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(697)	697	-
-Profit for the period	-	-	-	-	-	16,912	16,912
Balance as at 30 June 2010	195,274	28,932	-	(4,384)	19,304	564,977	804,103

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.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2011

The figures have not been audited

	6 months ended 30.06.2011	6 months ended 30.06.2010
	RM '000	RM '000
Net cash generated from operating activities	4,071	43,087
Net cash used in investing activities	(49,295)	(58,477)
Net cash generated from financing activities	29,493	41,921
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(15,731)	26,531
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	21,666	8,950
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	5,935	35,481

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

	As at 30.06.2011 RM '000	As at 30.06.2010 RM '000
Cash and bank balances	17,738	8,517
Deposits with licensed banks	3,860	27,580
Less : Bank Overdrafts (included within short term borrowings in Note 23)	(15,663)	(616)
	5,935	35,481

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.