

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2013**

**The figures have not been audited.**

		unaudited	unaudited	unaudited	audited
Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER	
	Current Year Quarter Ended 30.06.2013	Preceding Corresponding Quarter Ended 30.06.2012		Current Year To 30.06.2013	Preceding Corresponding Year To 30.06.2012
Note	RM '000	RM '000		RM '000	RM '000
<b>Continuing Operations</b>					
Revenue	3,15 & 16	215,025	83,450	349,120	157,957
Cost of sales		(99,756)	(35,932)	(148,551)	(63,558)
Gross Profit		115,269	47,518	200,569	94,399
Other income	3	1,430	1,431	2,929	3,026
Administrative expenses		(16,346)	(8,413)	(33,761)	(18,143)
Other Expenses		(5)	(5)	(8)	(8)
Selling and marketing expenses		(9,720)	(3,009)	(14,105)	(4,451)
Profit from operations		90,628	37,522	155,624	74,823
Finance costs		(2,813)	(3,604)	(5,224)	(6,224)
Profit before tax	3,15 & 16	87,815	33,918	150,400	68,599
Income tax expense	3, 19	(21,132)	(8,939)	(35,860)	(18,347)
Profit for the period	3	66,683	24,979	114,540	50,252
Total comprehensive income for the period		66,683	24,979	114,540	50,252
<b>Attributable to:</b>					
Equity holders of the parent		66,683	24,979	114,540	50,252
		66,683	24,979	114,540	50,252

**Earning per share attributable to equity holders of the parent:**

Basic, for profit for the period (sen)	24	17.26	6.46	29.64	13.00
Diluted, for profit for the period (sen)	24	16.28	N/A	28.53	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 2012 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**  
**FOR THE QUARTER ENDED 30 JUNE 2013**

**The figures have not been audited.**

	Note	30.06.2013 RM '000 UNAUDITED	31.12.2012 RM '000 AUDITED
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		151,083	145,262
Land held for property development		582,752	580,602
Investment properties		430,437	430,266
Deferred tax assets		6,425	9,066
		1,170,697	1,165,196
<b>Current assets</b>			
Property development costs		314,618	269,120
Inventories		51,972	69,482
Trade and other receivables		133,491	62,197
Other current assets		40,954	15,799
Cash and bank balances		61,614	44,876
		602,649	461,474
<b>Total assets</b>		1,773,346	1,626,670
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	76,382	80,348
Trade and other payables		100,347	116,087
Other current liabilities		91,276	38,480
Current tax payable		35,005	14,687
		303,010	249,602
<b>Net current assets</b>		299,639	211,872
<b>Non-current liabilities</b>			
Borrowings	21	131,435	149,632
Other payables		98,596	98,933
Deferred tax liabilities		18,179	20,917
		248,210	269,482
<b>Total liabilities</b>		551,220	519,084
<b>Net assets</b>		1,222,126	1,107,586
<b>Equity attributable to equity holders of the Company</b>			
Share capital		195,274	195,274
Share premium		28,869	28,869
Treasury shares		(4,384)	(4,384)
Warrants reserve		18,764	18,764
Revaluation reserve		17,486	17,778
Retained earnings	26	966,117	851,285
<b>Total equity</b>		1,222,126	1,107,586
<b>TOTAL EQUITY AND LIABILITIES</b>		1,773,346	1,626,670
<b>Net Assets Per Share</b>		3.16	2.87

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

**KSL HOLDINGS BERHAD (511433-P)**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2013**

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	RM'000

**3 MONTHS QUARTER ENDED:**  
**30 JUNE 2013**

**Balance as at 31 March 2013:**

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

**Balance as at 30 June 2013**

	195,274	28,869	18,764	(4,384)	17,588	899,332	1,155,443
	-	-	-	-	(102)	102	-
IS	-	-	-	-	-	66,683	66,683
	195,274	28,869	18,764	(4,384)	17,486	966,117	1,222,126

**3 MONTHS QUARTER ENDED:**  
**30 JUNE 2012**

**Balance as at 31 March 2012:**

As previously reported (Restated)

Movements during the period:

-Revaluation surplus realised

-Profit for the period

**Balance as at 30 June 2012**

	195,274	28,869	18,764	(4,384)	18,160	714,653	971,336
	-	-	-	-	(21)	21	-
IS	-	-	-	-	-	24,979	24,979
	195,274	28,869	18,764	(4,384)	18,139	764,632	996,315

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

**KSL HOLDINGS BERHAD (511433-P)**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 30 JUNE 2013**

**The figures have not been audited**

	<b>6 months ended 30.06.2013</b>	<b>6 months ended 30.06.2012</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	150,400	68,599
Adjustment for :		
Depreciation of property, plant and equipment	1,712	665
(Gain) on disposal of property, plant and equipment	-	(6)
Interest expense	4,641	6,027
Interest income	(636)	(130)
Operating profit before working capital changes	156,117	75,155
(Increase) in property development cost	(44,290)	(16,664)
Decrease in inventories	17,510	3,239
(Increase) in trade and other receivables	(96,539)	(19,923)
Increase in trade and other payables	36,815	14,306
Cash generated from operations	69,613	56,113
Interest paid	(4,641)	(6,027)
Taxes paid	(15,549)	(13,906)
<i>Net cash generated from operating activities</i>	49,423	36,180
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	(170)	(1,539)
Development expenditure on land held for property development	(3,454)	(16,217)
Interest received	636	130
Proceeds from disposal of investment properties	-	6
Purchase of property, plant and equipment	(7,533)	(38,539)
<i>Net cash used in investing activities</i>	(10,521)	(56,159)
<b>Cash flows from financing activities</b>		
Drawdown of bankers' acceptance	5,250	23,108
Repayment of finance lease	(87)	(252)
Repayment of revolving credit	(2,592)	-
Repayment of bankers' acceptance	(11,400)	(3,721)
Repayment of term loans	(15,605)	(3,016)
<i>Net cash (used in) / generated from financing activities</i>	(24,434)	16,119
<b>Net increase/ (decrease) in cash and cash equivalents</b>	14,468	(3,860)
<b>Cash and cash equivalents at beginning of financial period</b>	30,751	(587)
<b>Cash and cash equivalents at end of financial period</b>	45,219	(4,447)
<b>Cash and cash equivalents at the end of the financial period comprise the following :</b>		
Cash and bank balances	28,864	16,704
Deposits with licensed banks	32,750	2,790
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	(16,395)	(23,941)
	45,219	(4,447)

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.