

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

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

**The figures have not been audited.**

	unaudited	unaudited	unaudited	audited	
Note	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER	
	Current Year Quarter Ended 30.09.2013	Preceding Corresponding Quarter Ended 30.09.2012	Current Year To 30.09.2013	Preceding Corresponding Year To 30.09.2012	
Note	RM '000	RM '000	RM '000	RM '000	
<b><u>Continuing Operations</u></b>					
Revenue	3,15 & 16	216,799	118,672	565,919	276,629
Cost of sales		(97,346)	(44,850)	(245,897)	(108,408)
Gross Profit		119,453	73,822	320,022	168,221
Other income	3	1,775	2,518	4,704	5,544
Administrative expenses		(18,869)	(12,923)	(52,630)	(31,066)
Other Expenses		(1)	(14)	(9)	(22)
Selling and marketing expenses		(7,795)	(3,639)	(21,900)	(8,090)
Profit from operations		94,563	59,764	250,187	134,587
Finance costs		(2,528)	(3,017)	(7,752)	(9,241)
Profit before tax	3,15 & 16	92,035	56,747	242,435	125,346
Income tax expense	3, 19	(23,639)	(14,371)	(59,499)	(32,718)
Profit for the period	3	68,396	42,376	182,936	92,628
Total comprehensive income for the period		68,396	42,376	182,936	92,628
<b><u>Attributable to:</u></b>					
Equity holders of the parent		68,396	42,376	182,936	92,628
		68,396	42,376	182,936	92,628

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

Basic, for profit for the period (sen)	24	17.70	10.97	47.34	23.97
Diluted, for profit for the period (sen)	24	16.78	10.97	45.33	23.97

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 SEPTEMBER 2013**

**The figures have not been audited.**

	Note	30.09.2013 RM '000 UNAUDITED	31.12.2012 RM '000 AUDITED
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		157,707	145,262
Land held for property development		588,706	580,602
Investment properties		445,459	430,266
Deferred tax assets		6,425	9,066
		1,198,297	1,165,196
<b>Current assets</b>			
Property development costs		234,452	269,120
Inventories		81,227	69,482
Trade and other receivables		184,173	62,197
Other current assets		20,954	15,799
Cash and bank balances		112,739	44,876
		633,545	461,474
<b>Total assets</b>		1,831,842	1,626,670
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	87,459	80,348
Trade and other payables		118,072	116,087
Other current liabilities		46,290	38,480
Current tax payable		49,986	14,687
		301,807	249,602
<b>Net current assets</b>		331,738	211,872
<b>Non-current liabilities</b>			
Borrowings	21	121,626	149,632
Other payables		99,751	98,933
Deferred tax liabilities		18,136	20,917
		239,513	269,482
<b>Total liabilities</b>		541,320	519,084
<b>Net assets</b>		1,290,522	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		17,359	17,778
Retained earnings	26	1,034,640	851,285
<b>Total equity</b>		1,290,522	1,107,586
<b>TOTAL EQUITY AND LIABILITIES</b>		1,831,842	1,626,670
<b>Net Assets Per Share</b>		3.34	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)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 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	

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

**Balance as at 30 June 2013:**

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

**Balance as at 30 September 2013**

	195,274	28,869	18,764	(4,384)	17,486	966,117	1,222,126
IS	-	-	-	-	(127)	127	-
	-	-	-	-	-	68,396	68,396
	195,274	28,869	18,764	(4,384)	17,359	1,034,640	1,290,522

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

**Balance as at 30 June 2012:**

As previously reported (Restated)

Movements during the period:

-Revaluation surplus realised

-Profit for the period

**Balance as at 30 September 2012**

	195,274	28,869	18,764	(4,384)	18,139	739,653	996,315
IS	-	-	-	-	(138)	138	-
	-	-	-	-	-	42,376	42,376
	195,274	28,869	18,764	(4,384)	18,001	824,543	1,038,691

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)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2013**

**The figures have not been audited**

	<b>9 months ended 30.09.2013</b>	<b>9 months ended 30.09.2012</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	242,435	125,346
Adjustment for :		
Depreciation of property, plant and equipment	2,603	1,159
Written off of property, plant and equipment	1	-
(Gain) on disposal of property, plant and equipment	-	(6)
Interest expense	7,027	15,062
Interest income	(695)	(6,464)
Operating profit before working capital changes	251,371	135,097
Decrease/ (Increase) in property development cost	63,965	(25,781)
Increase in inventories	(11,744)	(15,990)
(Increase)/ Decrease in trade and other receivables	(127,180)	3,847
(Decrease) / Increase in trade and other payables	(7,544)	42,268
Cash generated from operations	168,868	139,441
Interest paid	(7,027)	(15,062)
Taxes paid	(24,251)	(14,138)
<i>Net cash generated from operating activities</i>	<b>137,590</b>	<b>110,241</b>
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	(10,411)	(1,550)
Development expenditure on land held for property development	(24,067)	(47,947)
Interest received	695	6,464
Proceeds from disposal of investment properties	-	6
Purchase of property, plant and equipment	(15,049)	(48,285)
<i>Net cash used in investing activities</i>	<b>(48,832)</b>	<b>(91,312)</b>
<b>Cash flows from financing activities</b>		
Drawdown of bankers' acceptance	10,600	11,138
Repayment of finance lease	(87)	(381)
Repayment of revolving credit	(3,888)	-
Repayment of bankers' acceptance	(11,350)	(4,313)
Repayment of term loans	(24,117)	(8,187)
<i>Net cash used in financing activities</i>	<b>(28,842)</b>	<b>(1,743)</b>
<b>Net increase in cash and cash equivalents</b>	<b>59,916</b>	<b>17,186</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>30,751</b>	<b>(587)</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>90,667</b>	<b>16,599</b>
<b><u>Cash and cash equivalents at the end of the financial period comprise the following :</u></b>		
Cash and bank balances	38,559	17,523
Deposits with licensed banks	74,180	18,430
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	(22,072)	(19,354)
	<b>90,667</b>	<b>16,599</b>

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.