

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2013

The figures have not been audited.

		unaudited	unaudited	unaudited	audited
Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER	
	Current Year Quarter Ended 31.12.2013	Preceding Corresponding Quarter Ended 31.12.2012		Current Year To 31.12.2013	Preceding Corresponding Year To 31.12.2012
Note	RM '000	RM '000		RM '000	RM '000
Continuing Operations					
Revenue	3,15 & 16	122,237	126,241	688,156	402,870
Cost of sales		(65,518)	(51,993)	(311,415)	(160,401)
Gross Profit		56,719	74,248	376,741	242,469
Other income	3	2,319	5,474	7,023	11,018
Administrative expenses		(35,630)	(26,192)	(88,260)	(57,258)
Other Expenses		(8,866)	(7)	(8,875)	(29)
Selling and marketing expenses		(7,775)	(3,568)	(29,675)	(11,658)
Profit from operations		6,767	49,955	256,954	184,542
Finance costs		(2,284)	(2,283)	(10,036)	(11,524)
Profit before tax	3,15 & 16	4,483	47,672	246,918	173,018
Income tax expense	3, 19	(15,025)	(12,493)	(74,524)	(45,211)
Profit for the period	3	(10,542)	35,179	172,394	127,807
Total comprehensive income for the period		(10,542)	35,179	172,394	127,807
Attributable to:					
Equity holders of the parent		(10,542)	35,179	172,394	127,807
		(10,542)	35,179	172,394	127,807

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	(2.73)	9.10	44.61	33.08
Diluted, for profit for the period (sen)	24	(2.58)	9.10	42.56	33.08

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 31 DECEMBER 2013

The figures have not been audited.

	Note	31.12.2013 RM '000	31.12.2012 RM '000
		UNAUDITED	AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		149,212	145,262
Land held for property development		552,052	580,602
Investment properties		482,740	430,266
Deferred tax assets		6,552	9,066
		1,190,556	1,165,196
Current assets			
Property development costs		234,562	269,120
Inventories		87,968	69,482
Trade and other receivables		147,776	62,197
Other current assets		22,085	15,799
Cash and bank balances		105,671	44,876
		598,062	461,474
Total assets		1,788,618	1,626,670
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	81,767	80,348
Trade and other payables		103,606	116,087
Other current liabilities		67,606	38,480
Current tax payable		17,536	14,687
		270,515	249,602
Net current assets		327,547	211,872
Non-current liabilities			
Borrowings	21	108,781	149,632
Other payables		99,329	98,933
Deferred tax liabilities		30,013	20,917
		238,123	269,482
Total liabilities		508,638	519,084
Net assets		1,279,980	1,107,586
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		18,764	18,764
Revaluation reserve		15,370	17,778
Retained earnings	26	1,026,087	851,285
Total equity		1,279,980	1,107,586
TOTAL EQUITY AND LIABILITIES		1,788,618	1,626,670
Net Assets Per Share		3.31	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 31 DECEMBER 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:
31 DECEMBER 2013

Balance as at 30 September 2013: As previously reported	195,274	28,869	18,764	(4,384)	17,359	1,034,640	1,290,522
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(1,989)	1,989	-
-Profit for the period	-	-	-	-	-	(10,542)	(10,542)
Balance as at 31 December 2013	195,274	28,869	18,764	(4,384)	15,370	1,026,087	1,279,980

3 MONTHS QUARTER ENDED:
31 DECEMBER 2012

Balance as at 30 September 2012: As previously reported (Restated)	195,274	28,869	18,764	(4,384)	18,001	815,883	1,072,407
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(223)	223	-
-Profit for the period	-	-	-	-	-	35,179	35,179
Balance as at 31 December 2012	195,274	28,869	18,764	(4,384)	17,778	851,285	1,107,586

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 31 DECEMBER 2013

The figures have not been audited

	12 months ended 31.12.2013	12 months ended 31.12.2012
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	246,918	173,017
Adjustment for :		
Depreciation of property, plant and equipment	10,678	3,794
Fair value adjustments of investment properties	8,863	(2,522)
Written off of property, plant and equipment	1	-
Cost of investment properties overprovided in previous year	-	2
(Gain)/Loss on disposal of property, plant and equipment	161	(6)
Gain from compulsory acquisition of land	(254)	-
Interest expense	9,052	11,104
Interest income	(1,446)	(1,144)
Operating profit before working capital changes	273,973	184,245
Decrease/ (Increase) in property development cost	54,099	(109,987)
(Decrease)/Increase in inventories	(18,485)	78,492
(Increase) in trade and other receivables	(92,311)	(171)
Increase in trade and other payables	9,038	79,310
Cash generated from operations	226,314	231,889
Interest paid	(9,052)	(11,104)
Taxes paid	(59,976)	(29,115)
<i>Net cash generated from operating activities</i>	157,286	191,670
Cash flows from investing activities		
Development expenditure on investment properties	(66,417)	(94,223)
Development expenditure on land held for property development	9,216	(1,628)
Interest received	1,446	1,144
Proceeds from land held for property development	254	-
Proceeds from disposal of property, plant and equipment	16	6
Proceeds from disposal of investment properties	13,233	-
Purchase of property, plant and equipment	(14,806)	(55,477)
<i>Net cash used in investing activities</i>	(57,058)	(150,178)
Cash flows from financing activities		
Drawdown of bankers' acceptance	10,650	65,640
Repayment of finance lease	(87)	(458)
Repayment of revolving credit	(5,184)	(2,592)
Repayment of bankers' acceptance	(11,350)	(59,972)
Repayment of term loans	(33,329)	(12,772)
<i>Net cash used in financing activities</i>	(39,300)	(10,154)
Net increase in cash and cash equivalents	60,928	31,338
Cash and cash equivalents at beginning of financial period	30,751	(587)
Cash and cash equivalents at end of financial period	91,679	30,751
Cash and cash equivalents at the end of the financial period comprise the following :		
Cash and bank balances	105,671	31,369
Deposits with licensed banks	-	13,507
Less : Bank Overdrafts (included within short term borrowings in Note 21)	(13,992)	(14,125)
	91,679	30,751

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.