

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2014

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	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013	
Note	RM	RM	RM	RM	
	'000	'000	'000	'000	
Continuing Operations					
Revenue	3,15 & 16	220,092	215,025	428,010	349,120
Cost of sales		(97,711)	(99,756)	(194,842)	(148,551)
Gross Profit		122,381	115,269	233,168	200,569
Other income	3	2,911	1,430	4,641	2,929
Administrative expenses		(15,350)	(16,346)	(38,016)	(33,761)
Other Expenses		-	(5)	(2)	(8)
Selling and marketing expenses		(3,909)	(9,720)	(11,330)	(14,105)
Profit from operations		106,033	90,628	188,461	155,624
Finance costs		(2,260)	(2,813)	(4,319)	(5,224)
Profit before tax	3,15 & 16	103,773	87,815	184,142	150,400
Income tax expense	3, 19	(24,575)	(21,132)	(43,910)	(35,860)
Profit for the period	3	79,198	66,683	140,232	114,540
Total comprehensive income for the period		79,198	66,683	140,232	114,540
Attributable to:					
Equity holders of the parent		79,198	66,683	140,232	114,540
		79,198	66,683	140,232	114,540

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	20.50	17.26	36.29	29.64
Diluted, for profit for the period (sen)	24	19.23	16.28	34.05	28.53

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014

The figures have not been audited.

	Note	30.06.2014 RM '000 UNAUDITED	31.12.2013 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		146,057	151,123
Land held for property development		641,402	625,432
Investment properties		437,906	421,826
Deferred tax assets		5,544	2,153
		1,230,909	1,200,534
Current assets			
Property development costs		308,117	239,171
Inventories		86,473	96,228
Trade and other receivables		248,318	136,690
Other current assets		27,569	23,424
Tax recoverable		-	34
Cash and bank balances		76,143	105,832
		746,620	601,379
Total assets		1,977,529	1,801,913
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	55,360	59,830
Trade and other payables		106,958	112,200
Other current liabilities		88,764	67,572
Current tax payable		30,813	15,072
		281,895	254,674
Net current assets		464,725	346,705
Non-current liabilities			
Borrowings	21	135,143	130,718
Other payables		100,243	99,899
Deferred tax liabilities		30,702	27,316
		266,088	257,933
Total liabilities		547,983	512,607
Net assets		1,429,546	1,289,306
Equity attributable to equity holders of the Company			
Share capital		195,277	195,274
Share premium		28,878	28,869
Treasury shares		(4,384)	(4,384)
Warrants reserve		18,760	18,764
Revaluation reserve		17,405	17,420
Retained earnings	26	1,173,610	1,033,363
Total equity		1,429,546	1,289,306
TOTAL EQUITY AND LIABILITIES		1,977,529	1,801,913
Net Assets Per Share		3.70	3.34

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2014

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 2014

Balance as at 31 March 2014:

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

-Warrant issuance expenses

Balance as at 30 June 2014

	195,277	28,878	18,761	(4,384)	17,403	1,094,414	1,350,349
IS	-	-	-	-	2	(2)	-
	-	-	(1)	-	-	79,198	79,198
	-	-	-	-	-	-	(1)
	195,277	28,878	18,760	(4,384)	17,405	1,173,610	1,429,546

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

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 JUNE 2014

The figures have not been audited

	6 months ended 30.06.2014	6 months ended 30.06.2013
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	184,142	150,400
Adjustment for :		
Depreciation of property, plant and equipment	4,825	1,712
Interest expense	3,812	4,641
Interest income	(1,932)	(636)
Operating profit before working capital changes	190,847	156,117
Increase in property development cost	(67,773)	(44,290)
Decrease in inventories	9,755	17,510
Increase in trade and other receivables	(116,276)	(96,539)
Increase in trade and other payables	15,625	36,815
Cash generated from operations	32,178	69,613
Interest paid	(3,812)	(4,641)
Taxes paid	(28,140)	(15,549)
<i>Net cash generated from operating activities</i>	226	49,423
Cash flows from investing activities		
Development expenditure on investment properties	(14,838)	(170)
Development expenditure on land held for property development	(15,970)	(3,454)
Interest received	1,932	636
Proceeds from disposal of property, plant and equipment	1	-
Purchase of property, plant and equipment	(1,001)	(7,533)
<i>Net cash used in investing activities</i>	(29,876)	(10,521)
Cash flows from financing activities		
Drawdown of bankers' acceptance	28,180	5,250
Drawdown of term loan	18,000	-
Payment of issue expenses	(3)	-
Proceeds from issue of shares	11	-
Repayment of finance lease	-	(87)
Repayment of revolving credit	(2,592)	(2,592)
Repayment of bankers' acceptance	(37,530)	(11,400)
Repayment of term loans	(3,671)	(15,605)
<i>Net cash generated from / (used in) financing activities</i>	2,395	(24,434)
Net (decrease)/increase in cash and cash equivalents	(27,255)	14,468
Cash and cash equivalents at beginning of financial period	91,839	30,751
Cash and cash equivalents at end of financial period	64,584	45,219
Cash and cash equivalents at the end of the financial period comprise the following :		
Cash and bank balances	24,933	28,864
Deposits with licensed banks	51,210	32,750
Less : Bank Overdrafts (included within short term borrowings in Note 21)	(11,559)	(16,395)
	64,584	45,219

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.