

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2015**

**The figures have not been audited.**

	unaudited	unaudited	unaudited	unaudited	
Note	INDIVIDUAL Current Year Quarter Ended 30.09.2015	QUARTER Preceding Corresponding Quarter Ended 30.09.2014	CUMULATIVE Current Year To 30.09.2015	QUARTER Preceding Corresponding Year To 30.09.2014	
Note	RM '000	RM '000	RM '000	RM '000	
<b><u>Continuing Operations</u></b>					
Revenue	3,15 & 16	150,125	206,435	590,626	634,445
Cost of sales		(51,400)	(88,059)	(236,392)	(282,901)
Gross Profit		98,725	118,376	354,234	351,544
Other income	3	3,180	2,526	7,742	7,167
Administrative expenses		(25,747)	(23,068)	(67,570)	(61,084)
Other Expenses		-	-	-	(2)
Selling and marketing expenses		(8,678)	(3,348)	(22,108)	(14,678)
Profit from operations		67,480	94,486	272,298	282,947
Finance costs		(2,036)	(2,317)	(5,846)	(6,636)
Profit before tax	3,15 & 16	65,444	92,169	266,452	276,311
Income tax expense	3, 19	(14,830)	(22,040)	(64,059)	(65,950)
Profit for the period	3	50,614	70,129	202,393	210,361
Total comprehensive income for the period		50,614	70,129	202,393	210,361
<b><u>Attributable to:</u></b>					
Equity holders of the parent		50,614	70,129	202,393	210,361
		50,614	70,129	202,393	210,361

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

Basic, for profit for the period (sen)	24	5.22	18.14	21.12	54.33
Diluted, for profit for the period (sen)	24	5.12	16.03	20.66	49.66

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 2015**

**The figures have not been audited.**

	<b>Note</b>	<b>30.09.2015</b> <b>RM '000</b>	<b>31.12.2014</b> <b>RM '000</b>
		<b>UNAUDITED</b>	<b>AUDITED</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		138,227	146,896
Land held for property development		716,292	642,312
Investment properties		585,210	584,228
Goodwill		5,995	-
Intangible assets		6,737	-
Deferred tax assets		2,484	2,484
		1,454,945	1,375,920
<b>Current assets</b>			
Property development costs		373,625	303,319
Inventories		123,249	137,227
Trade and other receivables		316,460	222,685
Tax recoverable		-	647
Cash and bank balances		109,171	67,026
		922,505	730,904
<b>Total assets</b>		2,377,450	2,106,824
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	42,742	39,695
Trade and other payables		113,363	189,319
Current tax payable		42,000	22,100
		198,105	251,114
<b>Net current assets</b>		724,400	479,790
<b>Non-current liabilities</b>			
Borrowings	21	96,614	116,863
Other payables		101,134	103,069
Deferred tax liabilities		34,554	34,553
		232,302	254,485
<b>Total liabilities</b>		430,407	505,599
<b>Net assets</b>		1,947,043	1,601,225
<b>Equity attributable to equity holders of the Company</b>			
Share capital		494,371	394,424
Share premium		155,321	41,573
Treasury shares		(11,262)	(3,361)
Warrants reserve		3,156	17,728
Revaluation reserve		17,401	17,401
Retained earnings	26	1,288,056	1,133,460
<b>Total equity</b>		1,947,043	1,601,225
<b>TOTAL EQUITY AND LIABILITIES</b>		2,377,450	2,106,824
<b>Net Assets Per Share</b>		1.98	2.03

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 2015**

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 2015**

**Balance as at 30 June 2015:**

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

-Exercise of warrant

-Repurchase of treasure share

-Corporate exercise expenses

-Dividend paid

-Dividend reinvestment plan

**Balance as at 30 September 2015**

	479,591	127,802	3,399	(4,953)	17,401	1,285,239	1,908,479
IS	-	-	-	-	-	-	-
	-	-	-	-	-	50,614	50,614
	1,211	969	(243)	-	-	-	1,937
	-	-	-	(6,309)	-	-	(6,309)
	-	-	-	-	-	-	-
	-	-	-	-	-	(47,797)	(47,797)
	13,569	26,550	-	-	-	-	40,119
	494,371	155,321	3,156	(11,262)	17,401	1,288,056	1,947,043

**3 MONTHS QUARTER ENDED:**  
**30 SEPTEMBER 2014**

**Balance as at 30 June 2014:**

As previously reported

Movements during the period:

-Revaluation surplus realised

-Profit for the period

-Exercise of warrant

-Warrant issuance expenses

**Balance as at 30 September 2014**

	195,277	28,878	18,760	(4,384)	17,405	1,173,610	1,429,546
IS	-	-	-	-	-	-	-
	-	-	-	-	-	70,129	70,129
	1,132	2,943	(453)	-	-	-	3,622
	-	-	(2)	-	-	-	(2)
	196,409	31,821	18,305	(4,384)	17,405	1,243,739	1,503,295

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 2015**

**The figures have not been audited**

	<b>9 months ended 30.09.2015</b>	<b>9 months ended 30.09.2014</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	266,452	276,311
Adjustment for :		
Depreciation of property, plant and equipment	7,464	7,252
Written off of property, plant and equipment	158	256
Loss/(Gain) on disposal of property, plant and equipment	(101)	-
Loss/(Gain) from compulsory acquisition of land	-	-
Interest expense	4,859	5,872
Interest income	(2,816)	(2,736)
Operating profit before working capital changes	276,016	286,955
Increase in property development cost	(72,050)	(78,463)
Decrease in inventories	13,977	7,647
Increase in trade and other receivables	(74,106)	(26,766)
(Decrease)/Increase in trade and other payables	(95,659)	(49,371)
Cash generated from operations	48,178	140,002
Interest paid	(4,859)	(5,872)
Taxes paid	(43,512)	(30,263)
<i>Net cash used in operating activities</i>	(193)	103,867
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	-	-
Development expenditure on land held for property development	(80,632)	37,839
Interest received	2,816	2,736
Proceeds from land held for property development	-	-
Proceeds from disposal of property, plant and equipment	10,585	85
Purchase of property, plant and equipment	(9,520)	(1,862)
Purchase of investment property	(982)	(73,434)
Investment in subsidiaries	(6,152)	-
Proceeds from compulsory acquisition	-	-
<i>Net cash used in investing activities</i>	(83,885)	(34,636)
<b>Cash flows from financing activities</b>		
Drawdown of bankers' acceptance	11,000	28,280
Drawdown of term loan	-	18,000
Dividend paid	(47,797)	-
Payment of issue expenses	-	(5)
Proceeds from issue of shares	99,948	1,135
Proceeds from issue of share premium	99,175	2,498
Proceeds from treasury shares	(7,901)	-
Repayment of finance lease	-	-
Repayment of revolving credit	-	(12,924)
Repayment of bankers' acceptance	(10,700)	(43,680)
Repayment of term loans	(20,249)	(12,867)
<i>Net cash generated from/(used in) financing activities</i>	123,476	(19,563)
<b>Net increase/(decrease) in cash and cash equivalents</b>	39,398	49,668
<b>Cash and cash equivalents at beginning of financial period</b>	62,097	91,839
<b>Cash and cash equivalents at end of financial period</b>	101,495	141,507
<b>Cash and cash equivalents at the end of the financial period comprise the following :</b>		
Cash and bank balances	52,313	23,888
Deposits with licensed banks	56,858	133,689
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	(7,676)	(16,070)
	101,495	141,507

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.