

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2015

The figures have not been audited.

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.12.2015	Preceding Corresponding Quarter Ended 31.12.2014	Current Year To 31.12.2015	Preceding Corresponding Year To 31.12.2014	
Note	RM '000	RM '000	RM '000	RM '000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	95,482	166,581	686,108	801,026
Cost of sales		(31,381)	(62,850)	(267,773)	(345,751)
Gross Profit		64,101	103,731	418,335	455,275
Other income	3	60,508	91,809	68,250	98,976
Administrative expenses		(36,912)	(32,892)	(104,482)	(93,976)
Other Expenses		(2)	(450)	(2)	(452)
Selling and marketing expenses		(10,443)	(4,680)	(32,551)	(19,358)
Profit from operations		77,252	157,518	349,550	440,465
Finance costs		(1,331)	(2,029)	(7,177)	(8,665)
Profit before tax	3,15 & 16	75,921	155,489	342,373	431,800
Income tax expense	3, 19	(10,674)	(23,533)	(74,733)	(89,483)
Profit for the period	3	65,247	131,956	267,640	342,317
Total comprehensive income for the period		65,247	131,956	267,640	342,317
<u>Attributable to:</u>					
Equity holders of the parent		65,247	131,956	267,640	342,317
		65,247	131,956	267,640	342,317

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	6.55	16.68	27.28	43.85
Diluted, for profit for the period (sen)	24	6.46	14.61	26.82	39.44

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 31 DECEMBER 2015

The figures have not been audited.

	Note	31.12.2015 RM '000 UNAUDITED	31.12.2014 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		142,351	146,896
Land held for property development		723,436	642,312
Investment properties		641,197	584,228
Goodwill		5,996	-
Deferred tax assets		1,658	2,484
		1,514,638	1,375,920
Current assets			
Property development costs		397,003	303,319
Inventories		172,257	137,227
Trade and other receivables		334,061	222,685
Tax recoverable		-	647
Cash and bank balances		53,703	67,026
		957,024	730,904
Total assets		2,471,662	2,106,824
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	35,166	39,695
Trade and other payables		142,910	189,319
Current tax payable		14,377	22,100
		192,453	251,114
Net current assets		764,571	479,790
Non-current liabilities			
Borrowings	21	124,779	116,863
Other payables		102,128	103,069
Deferred tax liabilities		37,279	34,553
		264,186	254,485
Total liabilities		456,639	505,599
Net assets		2,015,023	1,601,225
Equity attributable to equity holders of the Company			
Share capital		503,798	394,424
Share premium		168,990	41,573
Treasury shares		(11,262)	(3,361)
Warrants reserve		2,522	17,728
Revaluation reserve		17,401	17,401
Retained earnings	26	1,333,574	1,133,460
Total equity		2,015,023	1,601,225
TOTAL EQUITY AND LIABILITIES		2,471,662	2,106,824
Net Assets Per Share		2.02	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)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 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	RM'000

3 MONTHS QUARTER ENDED:
31 DECEMBER 2015

Balance as at 30 September 2015: As previously reported	494,371	155,321	3,156	(11,262)	17,401	1,288,056	1,947,043
Movements during the period:							
-Profit for the period	-	-	-	-	-	65,247	65,247
-Exercise of warrant	3,174	23,529	(634)	-	-	-	26,069
-Dividend paid	-	-	-	-	-	(19,729)	(19,729)
-Dividend reinvestment plan	6,253	(9,860)	-	-	-	-	(3,607)
Balance as at 31 December 2015	503,798	168,990	2,522	(11,262)	17,401	1,333,574	2,015,023

3 MONTHS QUARTER ENDED:
31 DECEMBER 2014

Balance as at 30 September 2014: As previously reported	196,409	31,821	18,305	(4,384)	17,405	1,243,739	1,503,295
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(8)	8	-
-Treasure share	-	6,225	-	1,023	-	-	7,248
-Reversal of deferred tax arising from change in tax rate	-	-	-	-	4	-	4
-Profit for the period	-	-	-	-	-	131,956	131,956
-Exercise of warrant	1,473	3,704	(575)	-	-	-	4,602
-Bonus issue	196,542	-	-	-	-	(196,542)	-
-Warrant issuance expenses	-	(177)	(2)	-	-	-	(179)
-Dividend paid	-	-	-	-	-	(45,701)	(45,701)
Balance as at 31 December 2014	394,424	41,573	17,728	(3,361)	17,401	1,133,460	1,601,225

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)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2015

The figures have not been audited

	12 months ended 31.12.2015	12 months ended 31.12.2014
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	342,372	431,800
Adjustment for :		
Depreciation of property, plant and equipment	11,319	10,531
Fair value adjustments of investment properties	(56,117)	(88,201)
Written off of property, plant and equipment	158	256
(Gain)/Loss on disposal of property, plant and equipment	(30)	52
Loss from compulsory acquisition of land	-	2
Interest expense	5,889	7,609
Interest income	(3,583)	(4,099)
Operating profit before working capital changes	300,008	357,950
Increase in property development cost	(96,408)	(75,164)
(Increase)/Decrease in inventories	(35,031)	20,039
Increase in trade and other receivables	(91,728)	(62,571)
Decrease in trade and other payables	(64,116)	(34,835)
Cash generated from operations	12,725	205,419
Interest paid	(5,889)	(7,609)
Taxes paid	(78,257)	(76,158)
<i>Net cash (used in)/generated from operating activities</i>	<i>(71,421)</i>	<i>121,652</i>
Cash flows from investing activities		
Development expenditure on investment properties	-	(74,200)
Development expenditure on land held for property development	(87,776)	(65,065)
Interest received	3,583	4,099
Proceeds from disposal of property, plant and equipment	10,823	33
Purchase of property, plant and equipment	(11,072)	(6,645)
Purchase of investment property	(853)	-
Investment in subsidiaries	(14,652)	-
Proceeds from compulsory acquisition	-	12
<i>Net cash used in investing activities</i>	<i>(99,947)</i>	<i>(141,766)</i>
Cash flows from financing activities		
Drawdown of bankers' acceptance	400	10,700
Drawdown of revolving credit	30,000	18,000
Dividend paid	(67,525)	-
Payment of issue expenses	-	(183)
Proceeds from issue of shares	117,874	8,235
Proceeds from issue of share premium	112,210	-
Proceeds from treasury shares	(7,901)	8,870
Repurchase of treasury shares	-	(1,623)
Repayment of revolving credit	-	(12,924)
Repayment of bankers' acceptance	-	(26,000)
Repayment of term loans	(22,084)	(14,703)
<i>Net cash generated from/(used in) financing activities</i>	<i>162,974</i>	<i>(9,628)</i>
Net decrease in cash and cash equivalents	(8,394)	(29,742)
Cash and cash equivalents at beginning of financial period	62,097	91,839
Cash and cash equivalents at end of financial period	53,703	62,097
Cash and cash equivalents at the end of the financial period comprise the following :		
Cash and bank balances	47,303	67,026
Deposits with licensed banks	6,400	-
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	(4,929)
	53,703	62,097

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.