

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 MARCH 2016**

**The figures have not been audited.**

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.03.2016	Preceding Corresponding Quarter Ended 31.03.2015	Current Year To 31.03.2016	Preceding Corresponding Year To 31.03.2015	
Note	RM '000	RM '000	RM '000	RM '000	
<b><u>Continuing Operations</u></b>					
Revenue	3,15 & 16	153,833	263,831	153,833	263,831
Cost of sales		(65,554)	(122,063)	(65,554)	(122,063)
Gross Profit		88,279	141,768	88,279	141,768
Other income	3	2,368	2,707	2,368	2,707
Administrative expenses		(24,783)	(24,749)	(24,783)	(24,749)
Other Expenses		-	-	-	-
Selling and marketing expenses		(7,637)	(8,213)	(7,637)	(8,213)
Profit from operations		58,227	111,513	58,227	111,513
Finance costs		(2,106)	(1,775)	(2,106)	(1,775)
Profit before tax	3,15 & 16	56,121	109,738	56,121	109,738
Income tax expense	3, 19	(12,762)	(27,254)	(12,762)	(27,254)
Profit for the period	3	43,359	82,484	43,359	82,484
Total comprehensive income for the period		43,359	82,484	43,359	82,484
<b><u>Attributable to:</u></b>					
Equity holders of the parent		43,359	82,484	43,359	82,484
		43,359	82,484	43,359	82,484

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

Basic, for profit for the period (sen)	24	4.33	8.82	4.33	8.82
Diluted, for profit for the period (sen)	24	4.28	8.56	4.28	8.56

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 MARCH 2016**

**The figures have not been audited.**

	<b>Note</b>	<b>31.03.2016</b> <b>RM '000</b>	<b>31.12.2015</b> <b>RM '000</b>
		<b>UNAUDITED</b>	<b>AUDITED</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		139,878	140,332
Land held for property development		723,634	731,664
Investment properties		641,850	641,224
		1,505,362	1,513,220
<b>Current assets</b>			
Property development costs		425,404	414,603
Inventories		172,608	172,638
Trade and other receivables		336,381	327,745
Tax recoverable		-	1,139
Cash and bank balances		64,770	53,702
		999,163	969,827
<b>Total assets</b>		2,504,525	2,483,047
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	82,985	65,166
Trade and other payables		108,426	132,638
Current tax payable		6,624	15,516
		198,035	213,320
<b>Net current assets</b>		801,128	756,507
<b>Non-current liabilities</b>			
Borrowings	21	85,631	94,779
Other payables		126,745	126,722
Deferred tax liabilities		34,774	34,784
		247,150	256,285
<b>Total liabilities</b>		445,185	469,605
<b>Net assets</b>		2,059,340	2,013,442
<b>Equity attributable to equity holders of the Company</b>			
Share capital		505,385	503,798
Share premium		170,259	168,990
Treasury shares		(11,262)	(11,262)
Warrants reserve		2,205	2,522
Revaluation reserve		17,380	17,380
Retained earnings	26	1,375,373	1,332,014
<b>Total equity</b>		2,059,340	2,013,442
<b>TOTAL EQUITY AND LIABILITIES</b>		2,504,525	2,483,047
<b>Net Assets Per Share</b>		2.05	2.01

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 MARCH 2016**

**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 MARCH 2016**

**Balance as at 31 December 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 31 March 2016**

	503,798	168,990	2,522	(11,262)	17,380	1,332,014	2,013,442
IS	-	-	-	-	-	-	-
	-	-	-	-	-	43,359	43,359
	1,587	1,269	(317)	-	-	-	2,539
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	505,385	170,259	2,205	(11,262)	17,380	1,375,373	2,059,340
	-	-	-	-	-	-	-

**3 MONTHS QUARTER ENDED:**  
**31 MARCH 2015**

**Balance as at 31 December 2014:**

As previously reported

Movements during the period:

-Revaluation surplus realised

-Treasure share

-Reversal of deferred tax arising from change in tax rate

-Profit for the period

-Exercise of warrant

-Bonus issue

-Repurchase of treasure share

-Corporate exercise expenses

-Dividend paid

**Balance as at 31 March 2015**

	394,424	41,573	17,728	(3,361)	17,401	1,133,460	1,601,225
IS	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	82,484	82,484
	68,773	55,019	(13,754)	-	-	-	110,038
	-	-	-	-	-	-	-
	-	-	-	(1,302)	-	-	(1,302)
	-	(20)	-	-	-	-	(20)
	13,519	28,930	-	-	-	-	42,449
	476,716	125,502	3,974	(4,663)	17,401	1,215,944	1,834,874
	-	-	-	-	-	-	-

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 MARCH 2016**

The figures have not been audited

	3 months ended 31.03.2016	3 months ended 31.03.2015
	RM '000	RM '000
<b>Cash flows from operating activities</b>		
Profit before taxation	56,121	109,738
Adjustment for :		
Depreciation of property, plant and equipment	2,462	2,497
Written off of property, plant and equipment	-	158
Gain on disposal of property, plant and equipment	-	(30)
Interest expense	1,791	1,551
Interest income	(446)	(571)
Operating profit before working capital changes	59,928	113,343
Increase in property development cost	(10,801)	(46,369)
Decrease in inventories	30	4,528
Increase in trade and other receivables	(8,635)	(69,578)
Decrease in trade and other payables	(24,188)	(11,708)
Cash generated from operations	16,334	(9,784)
Interest paid	(1,791)	(1,551)
Taxes paid	(20,527)	(26,294)
<i>Net cash used in operating activities</i>	(5,984)	(37,629)
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	(626)	-
Development expenditure on land held for property development	8,030	(76,347)
Interest received	446	571
Proceeds from disposal of property, plant and equipment	-	32
Purchase of property, plant and equipment	(2,008)	(288)
Purchase of investment property	-	(3,016)
Investment in subsidiaries	-	-
Proceeds from compulsory acquisition	-	-
<i>Net cash generated from/(used in) investing activities</i>	5,842	(79,048)
<b>Cash flows from financing activities</b>		
Drawdown of hire purchase	73	-
Drawdown of revolving credit	20,000	-
Drawdown of term loan	-	10,800
Dividend paid	-	-
Payment of issue expenses	-	-
Proceeds from issue of warrant / shares	1,587	82,293
Proceeds from issue of share premium	952	70,174
Proceeds from treasury shares	-	(1,301)
Repurchase of treasury shares	-	-
Repayment of hire purchase	(6)	-
Repayment of revolving credit	-	-
Repayment of bankers' acceptance	(5,500)	(10,700)
Repayment of term loans	(9,148)	(9,265)
<i>Net cash generated from financing activities</i>	7,958	142,001
<b>Net increase in cash and cash equivalents</b>	7,816	25,324
<b>Cash and cash equivalents at beginning of financial period</b>	53,702	62,097
<b>Cash and cash equivalents at end of financial period</b>	61,518	87,421
<b>Cash and cash equivalents at the end of the financial period comprise the following :</b>		
Cash and bank balances	52,370	40,361
Deposits with licensed banks	12,400	47,445
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	(3,252)	(385)
	61,518	87,421

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.