

KSL HOLDINGS BERHAD (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2016

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	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015	
Note	RM	RM	RM	RM	
	'000	'000	'000	'000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	139,375	176,670	293,208	440,501
Cost of sales		(49,426)	(62,929)	(114,980)	(184,992)
Gross Profit		89,949	113,741	178,228	255,509
Other income	3	3,678	1,855	6,046	4,562
Administrative expenses		(18,382)	(17,074)	(43,165)	(41,823)
Other Expenses		-	-	-	-
Selling and marketing expenses		(5,932)	(5,217)	(13,569)	(13,430)
Profit from operations		69,313	93,305	127,540	204,818
Finance costs		(2,602)	(2,035)	(4,708)	(3,810)
Profit before tax	3,15 & 16	66,711	91,270	122,832	201,008
Income tax expense	3, 19	(15,134)	(21,975)	(27,896)	(49,229)
Profit for the period	3	51,577	69,295	94,936	151,779
Total comprehensive income for the period		51,577	69,295	94,936	151,779
<u>Attributable to:</u>					
Equity holders of the parent		51,577	69,295	94,936	151,779
		51,577	69,295	94,936	151,779

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	5.10	7.25	9.46	16.05
Diluted, for profit for the period (sen)	24	5.06	7.08	9.32	15.66

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 30 JUNE 2016

The figures have not been audited.

	Note	30.06.2016 RM '000 UNAUDITED	31.12.2015 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		139,580	140,332
Land held for property development		726,711	731,664
Investment properties		641,959	641,224
		1,508,250	1,513,220
Current assets			
Property development costs		450,542	414,603
Inventories		171,429	172,638
Trade and other receivables		387,286	327,745
Tax recoverable		-	1,139
Cash and bank balances		44,060	53,702
		1,053,317	969,827
Total assets		2,561,567	2,483,047
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	81,278	65,166
Trade and other payables		110,200	132,638
Current tax payable		12,163	15,516
		203,641	213,320
Net current assets		849,676	756,507
Non-current liabilities			
Borrowings	21	81,696	94,779
Other payables		127,229	126,722
Deferred tax liabilities		34,773	34,784
		243,698	256,285
Total liabilities		447,339	469,605
Net assets		2,114,228	2,013,442
Equity attributable to equity holders of the Company			
Share capital		507,522	503,798
Share premium		171,969	168,990
Treasury shares		(11,365)	(11,262)
Warrants reserve		1,772	2,522
Revaluation reserve		17,380	17,380
Retained earnings	26	1,426,950	1,332,014
Total equity		2,114,228	2,013,442
TOTAL EQUITY AND LIABILITIES		2,561,567	2,483,047
Net Assets Per Share		2.10	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 30 JUNE 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:
30 JUNE 2016

Balance as at 31 March 2016:

As previously reported

Movements during the period:

-Profit for the period

-Exercise of warrant

-Repurchase of treasure share

-Corporate excercise expenses

Balance as at 30 June 2016

	505,385	170,259	2,205	(11,262)	17,380	1,375,373	2,059,340
IS	-	-	-	-	-	51,577	51,577
	2,137	1,710	(428)	-	-	-	3,419
	-	-	-	(103)	-	-	(103)
	-	-	(5)	-	-	-	(5)
	507,522	171,969	1,772	(11,365)	17,380	1,426,950	2,114,228

3 MONTHS QUARTER ENDED:
30 JUNE 2015

Balance as at 31 March 2015:

As previously reported

Movements during the period:

-Profit for the period

-Exercise of warrant

-Repurchase of treasure share

Balance as at 30 June 2015

	476,716	125,502	3,974	(4,663)	17,401	1,215,944	1,834,874
IS	-	-	-	-	-	69,295	69,295
	2,875	2,300	(575)	-	-	-	4,600
	-	-	-	(290)	-	-	(290)
	479,591	127,802	3,399	(4,953)	17,401	1,285,239	1,908,479

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 30 JUNE 2016**

The figures have not been audited

	6 months ended 30.06.2016	6 months ended 30.06.2015
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	122,832	201,008
Adjustment for :		
Depreciation of property, plant and equipment	4,934	4,980
Written off of property, plant and equipment	-	158
Gain on disposal of property, plant and equipment	-	(30)
Gain from compulsory acquisition of land	-	(293)
Interest expense	3,832	3,341
Interest income	(1,559)	(1,446)
Operating profit before working capital changes	130,039	207,718
Increase in property development cost	(35,971)	(50,173)
Decrease in inventories	1,209	18,782
Increase in trade and other receivables	(51,878)	(75,601)
Decrease in trade and other payables	(29,593)	(53,103)
Cash generated from operations	13,806	47,623
Interest paid	(3,832)	(3,341)
Taxes paid	(30,121)	(37,282)
<i>Net cash (used in)/generated from operating activities</i>	(20,147)	7,000
Cash flows from investing activities		
Development expenditure on investment properties	(735)	(12,825)
Development expenditure on land held for property development	4,984	(77,942)
Interest received	1,559	1,446
Proceeds from land held for property development	-	6,652
Proceeds from disposal of property, plant and equipment	-	32
Purchase of property, plant and equipment	(4,181)	(1,071)
Investment in subsidiaries	(84,623)	-
Proceeds from compulsory acquisition	-	293
<i>Net cash used in investing activities</i>	(82,996)	(83,415)
Cash flows from financing activities		
Drawdown of hire purchase	73	
Drawdown of revolving credit	20,000	
Drawdown of term loan	-	10,900
Payment of issue expenses	(5)	-
Proceeds from issue of warrant / shares	88,347	85,167
Proceeds from issue of share premium	2,234	71,899
Repurchase of treasury shares	(103)	(1,591)
Repayment of hire purchase	(12)	-
Repayment of bankers' acceptance	(5,450)	(10,700)
Repayment of term loans	(11,583)	(11,101)
<i>Net cash generated from financing activities</i>	93,501	144,574
Net (decrease)/increase in cash and cash equivalents	(9,642)	68,159
Cash and cash equivalents at beginning of financial period	53,702	62,097
Cash and cash equivalents at end of financial period	44,060	130,256
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	34,660	57,105
Deposits with licensed banks	9,400	80,365
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	(7,214)
	<u>44,060</u>	<u>130,256</u>

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.