

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

**The figures have not been audited.**

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 30.09.2016	Preceding Corresponding Quarter Ended 30.09.2015	Current Year To 30.09.2016	Preceding Corresponding Year To 30.09.2015	
Note	RM '000	RM '000	RM '000	RM '000	
<b><u>Continuing Operations</u></b>					
Revenue	3,15 & 16	164,497	150,125	457,705	590,626
Cost of sales		(61,702)	(51,400)	(176,682)	(236,392)
Gross Profit		102,795	98,725	281,023	354,234
Other income	3	2,471	3,180	8,517	7,742
Administrative expenses		(25,318)	(25,747)	(68,483)	(67,570)
Other Expenses		(17)	-	(17)	-
Selling and marketing expenses		(4,858)	(8,678)	(18,427)	(22,108)
Profit from operations		75,073	67,480	202,613	272,298
Finance costs		(2,367)	(2,036)	(7,075)	(5,846)
Profit before tax	3,15 & 16	72,706	65,444	195,538	266,452
Income tax expense	3, 19	(17,157)	(14,830)	(45,053)	(64,059)
Profit for the period	3	55,549	50,614	150,485	202,393
Total comprehensive income for the period		55,549	50,614	150,485	202,393
<b><u>Attributable to:</u></b>					
Equity holders of the parent		55,549	50,614	150,485	202,393
		55,549	50,614	150,485	202,393

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

Basic, for profit for the period (sen)	24	5.43	5.22	14.89	21.12
Diluted, for profit for the period (sen)	24	5.43	5.12	14.89	20.66

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 SEPTEMBER 2016**

**The figures have not been audited.**

	Note	30.09.2016 RM '000 UNAUDITED	31.12.2015 RM '000 AUDITED
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		139,763	140,332
Land held for property development		745,707	731,664
Investment properties		642,674	641,224
		1,528,144	1,513,220
<b>Current assets</b>			
Property development costs		462,610	414,603
Inventories		167,762	172,638
Trade and other receivables		443,517	327,745
Tax recoverable		-	1,139
Cash and bank balances		62,990	53,702
		1,136,879	969,827
<b>Total assets</b>		2,665,023	2,483,047
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	84,428	65,166
Trade and other payables		134,092	132,638
Current tax payable		24,697	15,516
		243,217	213,320
<b>Net current assets</b>		893,662	756,507
<b>Non-current liabilities</b>			
Borrowings	21	71,648	94,779
Other payables		127,636	126,722
Deferred tax liabilities		34,774	34,784
		234,058	256,285
<b>Total liabilities</b>		477,275	469,605
<b>Net assets</b>		2,187,748	2,013,442
<b>Equity attributable to equity holders of the Company</b>			
Share capital		518,754	503,798
Share premium		180,480	168,990
Treasury shares		(11,365)	(11,262)
Warrants reserve		-	2,522
Revaluation reserve		17,380	17,380
Retained earnings	26	1,482,499	1,332,014
<b>Total equity</b>		2,187,748	2,013,442
<b>TOTAL EQUITY AND LIABILITIES</b>		2,665,023	2,483,047
<b>Net Assets Per Share</b>		2.12	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 SEPTEMBER 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 SEPTEMBER 2016**

**Balance as at 30 June 2016:**

As previously reported

Movements during the period:

-Profit for the period  
 -Exercise of warrant  
 -Repurchase of treasure share  
 -Corporate exercise expenses

**Balance as at 30 September 2016**

	507,522	171,969	1,772	(11,365)	17,380	1,426,950	2,114,228
IS	-	-	-	-	-	55,549	55,549
	11,232	8,511	(1,772)	-	-	-	17,971
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	518,754	180,480	-	(11,365)	17,380	1,482,499	2,187,748

**3 MONTHS QUARTER ENDED:**  
**30 SEPTEMBER 2015**

**Balance as at 30 June 2015:**

As previously reported

Movements during the period:

-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

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 SEPTEMBER 2016**

**The figures have not been audited**

	<b>9 months ended 30.09.2016</b>	<b>9 months ended 30.09.2015</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	195,538	266,452
Adjustment for :		
Depreciation of property, plant and equipment	7,414	7,464
Written off of property, plant and equipment	-	158
Gain on disposal of property, plant and equipment	-	(101)
Interest expense	5,678	4,859
Interest income	(2,010)	(2,816)
Operating profit before working capital changes	206,620	276,016
Increase in property development cost	(48,038)	(72,050)
Decrease in inventories	4,875	13,977
Increase in trade and other receivables	(89,339)	(74,106)
Decrease in trade and other payables	(24,064)	(95,659)
Cash generated from operations	50,054	48,178
Interest paid	(5,678)	(4,859)
Taxes paid	(34,745)	(43,512)
<i>Net cash generated from / (used in) operating activities</i>	9,631	(193)
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	(1,450)	-
Development expenditure on land held for property development	(14,012)	(80,632)
Interest received	2,010	2,816
Proceeds from disposal of property, plant and equipment	-	10,585
Purchase of property, plant and equipment	(6,844)	(9,520)
Purchase of investment property	-	(982)
Investment in subsidiaries	-	(6,152)
<i>Net cash used in investing activities</i>	(20,296)	(83,885)
<b>Cash flows from financing activities</b>		
Drawdown of bankers' acceptance	-	11,000
Drawdown of hire purchase	73	-
Drawdown of revolving credit	20,000	-
Dividend paid	-	(47,797)
Payment of issue expenses	(5)	-
Proceeds from issue of warrant / shares	14,956	99,948
Proceeds from issue of share premium	8,974	99,175
Repurchase of treasury shares	(103)	(7,901)
Repayment of hire purchase	(17)	-
Repayment of bankers' acceptance	(4,400)	(10,700)
Repayment of term loans	(21,631)	(20,249)
<i>Net cash generated from financing activities</i>	17,847	123,476
<b>Net increase in cash and cash equivalents</b>	7,182	39,398
<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>	60,884	101,495
<b>Cash and cash equivalents at the end of the financial period comprise the following :</b>		
Cash and bank balances	58,990	52,313
Deposits with licensed banks	4,000	56,858
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	(2,106)	(7,676)
	60,884	101,495

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.