

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

The figures have not been audited.

		unaudited	unaudited	unaudited	audited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.12.2016	Preceding Corresponding Quarter Ended 31.12.2015	Current Year To 31.12.2016	Preceding Corresponding Year To 31.12.2015	
Note	RM '000	RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>					
Revenue	3,15 & 16	231,356	95,482	689,061	686,108
Cost of sales		(108,803)	(34,088)	(285,485)	(270,480)
Gross Profit		122,553	61,394	403,576	415,628
Other income	3	114,720	60,735	123,237	68,477
Administrative expenses		(36,934)	(36,825)	(105,417)	(104,395)
Other Expenses		(4)	(1,544)	(21)	(1,544)
Selling and marketing expenses		(6,986)	(10,331)	(25,413)	(32,439)
Profit from operations		193,349	73,429	395,962	345,727
Finance costs		(2,435)	(1,332)	(9,510)	(7,178)
Profit before tax	3,15 & 16	190,914	72,097	386,452	338,549
Income tax expense	3, 19	(24,062)	(8,431)	(69,115)	(72,490)
Profit for the period	3	166,852	63,666	317,337	266,059
Total comprehensive income for the period		166,852	63,666	317,337	266,059
<u>Attributable to:</u>					
Equity holders of the parent		166,852	63,666	317,337	266,059
		166,852	63,666	317,337	266,059

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	16.21	5.22	31.26	27.66
Diluted, for profit for the period (sen)	24	16.21	5.12	31.26	27.18

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 DECEMBER 2016

The figures have not been audited.

	Note	31.12.2016 RM '000	31.12.2015 RM '000
		UNAUDITED	AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		141,258	140,332
Land held for property development		696,021	731,664
Investment properties		740,941	641,224
		1,578,220	1,513,220
Current assets			
Property development costs		361,760	414,603
Inventories		359,837	172,638
Trade and other receivables		507,947	327,745
Tax recoverable		-	1,139
Cash and bank balances		42,581	53,702
		1,272,125	969,827
Total assets		2,850,345	2,483,047
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	90,236	65,166
Trade and other payables		158,925	132,638
Current tax payable		10,688	15,516
		259,849	213,320
Net current assets		1,012,276	756,507
Non-current liabilities			
Borrowings	21	68,613	94,779
Other payables		128,091	126,722
Deferred tax liabilities		39,226	34,784
		235,930	256,285
Total liabilities		495,779	469,605
Net assets		2,354,566	2,013,442
Equity attributable to equity holders of the Company			
Share capital		518,754	503,798
Share premium		180,480	168,990
Treasury shares		(11,420)	(11,262)
Warrants reserve		-	2,522
Revaluation reserve		17,401	17,380
Retained earnings	26	1,649,351	1,332,014
Total equity		2,354,566	2,013,442
TOTAL EQUITY AND LIABILITIES		2,850,345	2,483,047
Net Assets Per Share		2.29	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 DECEMBER 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 DECEMBER 2016

Balance as at 30 September 2016: As previously reported	518,754	180,480	-	(11,365)	17,380	1,482,499	2,187,748
Movements during the period:							
-Reversal of deferred tax arising from change in tax rate	-	-	-	-	21	-	21
-Profit for the period	-	-	-	-	-	166,852	166,852
-Repurchase of treasure share	-	-	-	(55)	-	-	(55)
Balance as at 31 December 2016	518,754	180,480	-	(11,420)	17,401	1,649,351	2,354,566

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:							
-Revaluation surplus realised	-	-	-	-	(21)	21	-
-Profit for the period	-	-	-	-	-	63,666	63,666
-Exercise of warrant	3,174	2,538	(634)	-	-	-	5,078
-Dividend paid	-	-	-	-	-	(19,729)	(19,729)
-Dividend reinvestment plan	6,253	11,131	-	-	-	-	17,384
Balance as at 31 December 2015	503,798	168,990	2,522	(11,262)	17,380	1,332,014	2,013,442

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)
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2016**

The figures have not been audited

	12 months ended 31.12.2016	12 months ended 31.12.2015
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	386,452	338,549
Adjustment for :		
Depreciation of property, plant and equipment	10,581	11,120
Fair value adjustments of investment properties	(112,721)	(56,143)
Provision for foreseeable loss realised		3,088
Written off of property, plant and equipment	-	158
Goodwill written off		1,541
Loss on disposal of property, plant and equipment	48	135
Gain from compulsory acquisition of land	-	(293)
Interest expense	7,543	5,889
Interest income	(3,645)	(3,583)
Operating profit before working capital changes	288,258	300,461
Increase in property development cost	52,810	(126,901)
Decrease in inventories	(187,200)	23,931
Increase in trade and other receivables	(178,522)	(105,059)
Decrease in trade and other payables	25,977	(11,816)
Cash generated from operations	1,323	80,616
Interest paid	(7,543)	(5,889)
Taxes paid	(68,342)	(78,257)
<i>Net cash used in operating activities</i>	(74,562)	(3,530)
Cash flows from investing activities		
Development expenditure on investment properties	62,375	-
Development expenditure on land held for property development	(13,696)	(92,095)
Interest received	3,645	3,583
Proceeds from disposal of property, plant and equipment	230	106
Purchase of property, plant and equipment	(11,784)	(7,173)
Purchase of investment property	-	(12,250)
Investment in subsidiaries	-	(6,152)
Proceeds from compulsory acquisition	-	344
<i>Net cash generated from/(used in) investing activities</i>	40,770	(113,637)
Cash flows from financing activities		
Drawdown of bankers' acceptance	-	43,800
Drawdown of hire purchase	237	-
Drawdown of revolving credit	20,000	30,000
Dividend paid	-	(13,275)
Payment of issue expenses	(5)	(20)
Proceeds from issue of warrant / shares	14,956	121,653
Proceeds from issue of share premium	8,974	-
Repurchase of treasury shares	(158)	(7,901)
Repayment of hire purchase	(94)	-
Repayment of bankers' acceptance	(5,600)	(43,400)
Repayment of term loans	(24,666)	(22,084)
<i>Net cash generated from financing activities</i>	13,644	108,773
Net decrease in cash and cash equivalents	(20,148)	(8,394)
Cash and cash equivalents at beginning of financial period	53,702	62,097
Cash and cash equivalents at end of financial period	33,554	53,703
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	37,581	47,303
Deposits with licensed banks	5,000	6,400
Less : Bank Overdrafts (included within short term borrowings in Note 21)	(9,027)	-
	33,554	53,703

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.