

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2017

The figures have not been audited.

		unaudited	unaudited	unaudited	audited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.3.2017	Preceding Corresponding Quarter Ended 31.3.2016	Current Year To 31.3.2017	Preceding Corresponding Year To 31.3.2016	
Note	RM '000	RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>					
Revenue	3,15 & 16	167,435	153,833	167,435	153,833
Cost of sales		(65,336)	(65,554)	(65,336)	(65,554)
Gross Profit		102,099	88,279	102,099	88,279
Other income	3	2,389	2,368	2,389	2,368
Administrative expenses		(25,458)	(24,783)	(25,458)	(24,783)
Other Expenses		-	-	-	-
Selling and marketing expenses		(7,430)	(7,637)	(7,430)	(7,637)
Profit from operations		71,600	58,227	71,600	58,227
Finance costs		(1,364)	(2,106)	(1,364)	(2,106)
Profit before tax	3,15 & 16	70,236	56,121	70,236	56,121
Income tax expense	3, 19	(15,798)	(12,762)	(15,798)	(12,762)
Profit for the period	3	54,438	43,359	54,438	43,359
Total comprehensive income for the period		54,438	43,359	54,438	43,359
<u>Attributable to:</u>					
Equity holders of the parent		54,438	43,359	54,438	43,359
		54,438	43,359	54,438	43,359

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	5.25	4.33	5.25	4.33
Diluted, for profit for the period (sen)	24	5.25	4.28	5.25	4.28

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

The figures have not been audited.

	Note	31.3.2017 RM '000 UNAUDITED	31.12.2016 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		141,698	141,258
Land held for property development		704,997	700,552
Investment properties		742,936	740,941
Deferred tax assets		1,925	-
		1,591,556	1,582,751
Current assets			
Property development costs		384,782	357,268
Inventories		328,903	359,837
Trade and other receivables		275,081	501,670
Tax recoverable		-	-
Cash and bank balances		230,568	42,944
		1,219,334	1,261,719
Total assets		2,810,890	2,844,470
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	24,294	90,165
Trade and other payables		145,615	152,672
Current tax payable		11,887	15,788
		181,796	258,625
Net current assets		1,037,538	1,003,094
Non-current liabilities			
Borrowings	21	55,252	69,047
Other payables		128,772	128,091
Deferred tax liabilities		38,887	36,962
		222,911	234,100
Total liabilities		404,707	492,725
Net assets		2,406,183	2,351,745
Equity attributable to equity holders of the Company			
Share capital		518,754	518,754
Share premium		180,480	180,480
Treasury shares		(11,420)	(11,420)
Revaluation reserve		17,401	17,401
Retained earnings	26	1,700,968	1,646,530
Total equity		2,406,183	2,351,745
TOTAL EQUITY AND LIABILITIES		2,810,890	2,844,470
Net Assets Per Share		2.34	2.28

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

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 2017

Balance as at 31 December 2016: As previously reported	518,754	180,480	-	(11,420)	17,401	1,646,530	2,351,745
Movements during the period: -Profit for the period	-	-	-	-	-	54,438	54,438
Balance as at 31 March 2017	518,754	180,480	-	(11,420)	17,401	1,700,968	2,406,183
	-	-	-	-	-	-	-

3 MONTHS QUARTER ENDED:
31 MARCH 2016

Balance as at 31 December 2015: As previously reported	503,798	168,990	2,522	(11,262)	17,380	1,332,014	2,013,442
Movements during the period: -Profit for the period -Exercise of warrant	- 1,587	- 1,269	- (317)	- -	- -	43,359 -	43,359 2,539
Balance as at 31 March 2016	505,385	170,259	2,205	(11,262)	17,380	1,375,373	2,059,340

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

The figures have not been audited

	3 months ended 31.3.2017	3 months ended 31.3.2016
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	70,236	56,121
Adjustment for :		
Depreciation of property, plant and equipment	2,040	2,462
Interest expense	1,019	1,791
Interest income	(705)	(446)
Operating profit before working capital changes	72,590	59,928
Increase in property development cost	(27,513)	(10,801)
Decrease in inventories	30,934	30
Decrease/(increase) in trade and other receivables	235,353	(8,635)
Decrease in trade and other payables	(12,891)	(24,188)
Cash generated from operations	298,473	16,334
Interest paid	(1,019)	(1,791)
Taxes paid	(19,699)	(20,527)
<i>Net cash generated from / (used in) operating activities</i>	277,755	(5,984)
Cash flows from investing activities		
Development expenditure on investment properties	(1,995)	(626)
Development expenditure on land held for property development	(4,446)	8,030
Interest received	705	446
Purchase of property, plant and equipment	(4,729)	(2,008)
<i>Net cash generated from / (used in) investing activities</i>	(10,465)	5,842
Cash flows from financing activities		
Drawdown of hire purchase	-	73
Drawdown of revolving credit	-	20,000
Proceeds from issue of warrant / shares	-	1,587
Proceeds from issue of share premium	-	952
Repayment of hire purchase	(18)	(6)
Repayment of revolving credit	(50,000)	-
Repayment of bankers' acceptance	(5,500)	(5,500)
Repayment of term loans	(17,369)	(9,148)
<i>Net cash (used in) / generated from financing activities</i>	(72,887)	7,958
Net increase in cash and cash equivalents	194,403	7,816
Cash and cash equivalents at beginning of financial period	33,554	53,702
Cash and cash equivalents at end of financial period	227,957	61,518
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	101,568	52,370
Deposits with licensed banks	129,000	12,400
Less : Bank Overdrafts (included within short term borrowings in Note 21)	(2,611)	(3,252)
	227,957	61,518

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.