

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2017**

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 30.6.2017	Preceding Corresponding Quarter Ended 30.6.2016	Current Year To 30.6.2017	Preceding Corresponding Year To 30.6.2016

Note	RM '000	RM '000	RM '000	RM '000
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**Continuing Operations**

Revenue	3,15 & 16	140,385	139,375	307,820	293,208
Cost of sales		(60,680)	(49,426)	(126,016)	(114,980)
Gross Profit		79,705	89,949	181,804	178,228
Other income	3	2,807	3,678	5,196	6,046
Administrative expenses		(17,788)	(18,382)	(43,246)	(43,165)
Other Expenses		-	-	-	-
Selling and marketing expenses		(9,632)	(5,932)	(17,062)	(13,569)
Profit from operations		55,092	69,313	126,692	127,540
Finance costs		(1,171)	(2,602)	(2,535)	(4,708)
Profit before tax	3,15 & 16	53,921	66,711	124,157	122,832
Income tax expense	3, 19	(11,722)	(15,134)	(27,520)	(27,896)
Profit for the period	3	42,199	51,577	96,637	94,936
Total comprehensive income for the period		42,199	51,577	96,637	94,936
<b><u>Attributable to:</u></b>					
Equity holders of the parent		42,199	51,577	96,637	94,936
		42,199	51,577	96,637	94,936

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

Basic, for profit for the period (sen)	24	4.10	7.25	9.39	16.05
Diluted, for profit for the period (sen)	24	4.10	7.08	9.39	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 2016 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE QUARTER ENDED 30 JUNE 2017**

	<b>Note</b>	<b>30.6.2017</b> <b>RM '000</b>	<b>31.12.2016</b> <b>RM '000</b>
		<b>UNAUDITED</b>	<b>AUDITED</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		143,310	141,258
Land held for property development		709,631	700,552
Investment properties		754,318	740,941
Deferred tax assets		1,925	-
		1,609,184	1,582,751
<b>Current assets</b>			
Property development costs		425,324	357,268
Inventories		303,448	359,837
Trade and other receivables		273,285	501,670
Tax recoverable		-	-
Cash and bank balances		255,655	42,944
		1,257,712	1,261,719
<b>Total assets</b>		2,866,896	2,844,470
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	21	26,942	90,093
Hire Purchase Payables		72	72
Trade and other payables		156,341	152,672
Current tax payable		12,885	15,788
		196,240	258,625
<b>Net current assets</b>		1,061,472	1,003,094
<b>Non-current liabilities</b>			
Borrowings	21	53,519	68,976
Hire Purchase Payables		34	71
Other payables		129,834	128,091
Deferred tax liabilities		38,887	36,962
		222,274	234,100
<b>Total liabilities</b>		418,514	492,725
<b>Net assets</b>		2,448,382	2,351,745
<b>Equity attributable to equity holders of the Company</b>			
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	1,743,167	1,646,530
<b>Total equity</b>		2,448,382	2,351,745
<b>TOTAL EQUITY AND LIABILITIES</b>		2,866,896	2,844,470
<b>Net Assets Per Share</b>		2.38	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)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2017**

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 2017**

<b>Balance as at 31 March 2017:</b> As previously reported		518,754	180,480	-	(11,420)	17,401	1,700,968	2,406,183
Movements during the period:								
-Profit for the period	IS	-	-	-	-	-	42,199	42,199
<b>Balance as at 30 June 2017</b>		518,754	180,480	-	(11,420)	17,401	1,743,167	2,448,382

**3 MONTHS QUARTER ENDED:**  
**30 JUNE 2016**

<b>Balance as at 31 March 2016:</b> As previously reported		505,385	170,259	2,205	(11,262)	17,380	1,375,373	2,059,340
Movements during the period:								
-Profit for the period	IS	-	-	-	-	-	51,577	51,577
-Exercise of warrant		2,137	1,710	(428)	-	-	-	3,419
-Repurchase of treasure share		-	-	-	(103)	-	-	(103)
-Corporate exercise expenses		-	-	(5)	-	-	-	(5)
<b>Balance as at 30 June 2016</b>		507,522	171,969	1,772	(11,365)	17,380	1,426,950	2,114,228

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.

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 30 JUNE 2017**

	<b>6 months ended 30.6.2017</b>	<b>6 months ended 30.6.2016</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	124,157	122,832
Adjustment for :		
Depreciation of property, plant and equipment	4,084	4,934
Interest expense	1,977	3,832
Interest income	(1,714)	(1,559)
Operating profit before working capital changes	128,504	130,039
Decrease/(Increase) in working capital		
Property development cost	(68,057)	(35,971)
Inventories	56,390	1,209
Trade and other receivables	234,636	(51,878)
Trade and other payables	(839)	(29,593)
Cash generated from operations	350,634	13,806
Interest paid	(1,977)	(3,832)
Taxes paid	(30,424)	(30,121)
<i>Net cash generated from / (used in) operating activities</i>	318,233	(20,147)
<b>Cash flows from investing activities</b>		
Development expenditure on investment properties	(13,377)	(735)
Development expenditure on land held for property development	(9,078)	4,984
Interest received	1,714	1,559
Purchase of property, plant and equipment	(6,136)	(4,181)
Investment in subsidiaries	-	(84,623)
<i>Net cash generated from / (used in) investing activities</i>	(26,877)	(82,996)
<b>Cash flows from financing activities</b>		
Drawdown of hire purchase	-	73
Drawdown of revolving credit	5,383	20,000
Payment of issue expenses	-	(5)
Proceeds from issue of warrant / shares	-	88,347
Proceeds from issue of share premium	-	2,234
Repurchase of treasury shares	-	(103)
Repayment of hire purchase	(36)	(12)
Repayment of revolving credit	(50,000)	-
Repayment of bankers' acceptance	(5,500)	(5,450)
Repayment of term loans	(19,102)	(11,583)
<i>Net cash (used in) / generated from financing activities</i>	(69,255)	93,501
<b>Net increase in cash and cash equivalents</b>	222,101	(9,642)
<b>Cash and cash equivalents at beginning of financial period</b>	33,554	53,702
<b>Cash and cash equivalents at end of financial period</b>	255,655	44,060
<b><u>Cash and cash equivalents at the end of the financial period comprise the following :</u></b>		
Cash and bank balances	79,784	34,660
Deposits with licensed banks	175,871	9,400
Less : Bank Overdrafts (included within short term borrowings in Note 21 )	-	-
	255,655	44,060

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.