

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

The figures have not been audited.

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.12.2017	Preceding Corresponding Quarter Ended 31.12.2016	Current Year To 31.12.2017	Preceding Corresponding Year To 31.12.2016	
Note	RM '000	RM '000	RM '000	RM '000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	249,143	231,356	697,548	689,061
Cost of sales		(112,569)	(108,764)	(302,424)	(285,446)
Gross Profit		136,574	122,592	395,124	403,615
Other income	3	27,763	114,720	35,843	123,237
Administrative expenses		(36,432)	(37,117)	(104,979)	(105,600)
Other Expenses		(6)	(4)	(21)	(21)
Selling and marketing expenses		(12,048)	(6,827)	(39,484)	(25,254)
Profit from operations		115,851	193,364	286,483	395,977
Finance costs		(1,087)	(2,435)	(4,800)	(9,510)
Profit before tax	3,15 & 16	114,764	190,929	281,683	386,467
Income tax expense	3, 19	(23,924)	(26,897)	(61,377)	(71,950)
Profit for the period	3	90,840	164,032	220,306	314,517
Total comprehensive income for the period		90,840	164,032	220,306	314,517
<u>Attributable to:</u>					
Equity holders of the parent		90,840	164,032	220,306	314,517
		90,840	164,032	220,306	314,517

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	8.86	15.93	21.49	30.98
Diluted, for profit for the period (sen)	24	8.86	15.93	21.49	30.98

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 DECEMBER 2017

The figures have not been audited.

	Note	31.12.2017 RM '000 UNAUDITED	31.12.2016 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		151,681	141,258
Land held for property development		665,191	700,552
Investment properties		789,039	740,941
		1,605,911	1,582,751
Current assets			
Property development costs		495,753	357,268
Inventories		327,731	359,837
Trade and other receivables		310,060	501,670
Cash and bank balances		254,576	42,944
		1,388,120	1,261,719
Total assets		2,994,031	2,844,470
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	26,942	90,093
Hire Purchase Payables		70	72
Trade and other payables		164,057	152,672
Current tax payable		12,924	15,788
		203,993	258,625
Net current assets		1,184,127	1,003,094
Non-current liabilities			
Borrowings	21	42,789	68,976
Hire Purchase Payables		-	71
Other payables		143,452	128,090
Deferred tax liabilities		37,216	36,962
		223,457	234,099
Total liabilities		427,450	492,724
Net assets		2,566,581	2,351,746
Equity attributable to equity holders of the Company			
Share capital		518,754	518,754
Share premium		180,480	180,480
Treasury shares		(16,890)	(11,420)
Revaluation reserve		17,401	17,401
Retained earnings	26	1,866,836	1,646,531
Total equity		2,566,581	2,351,746
TOTAL EQUITY AND LIABILITIES		2,994,031	2,844,470
Net Assets Per Share		2.50	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 DECEMBER 2017

The figures have not been audited

Note	Share Capital	Non - distributable			Distributable	Total Equity
		Share Premium	Treasury Shares	Revaluation Reserve	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000

3 MONTHS QUARTER ENDED:
31 DECEMBER 2017

Balance as at 30 September 2017:						
As previously reported	518,754	180,480	(14,528)	17,401	1,775,996	2,478,103
Movements during the period:						
-Profit for the period	-	-	-	-	90,840	90,840
-Repurchase of treasure share	-	-	(2,362)	-	-	(2,362)
					-	
Balance as at 31 December 2017	518,754	180,480	(16,890)	17,401	1,866,836	2,566,581

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:						
from change in tax rate	-	-	-	21	-	21
-Profit for the period	-	-	-	-	164,032	164,032
-Repurchase of treasure share	-	-	(55)	-	-	(55)
Balance as at 31 December 2016	518,754	180,480	(11,420)	17,401	1,646,531	2,351,746

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 DECEMBER 2017

The figures have not been audited

	12 months ended 31.12.2017	12 months ended 31.12.2016
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	281,683	386,467
Adjustment for :		
Depreciation of property, plant and equipment	8,878	10,581
Fair value adjustments of investment properties	(18,632)	(112,721)
Provision for foreseeable loss realised		9,415
Bad debts written off	-	171
Loss/(Gain) on disposal of property, plant and equipment	-	223
Gain from compulsory acquisition of land	(40)	-
Interest expense	3,735	7,543
Interest income	(8,036)	(3,645)
Operating profit before working capital changes	267,588	298,034
Decrease/(Increase) in working capital		
Property development cost	(138,485)	(87,017)
Inventories	32,106	18,719
Trade and other receivables	191,607	(174,095)
Trade and other payables	26,750	21,403
Cash generated from operations	379,566	77,044
Interest paid	(3,735)	(7,543)
Taxes paid	(63,986)	(68,342)
<i>Net cash generated from operating activities</i>	311,845	1,159
Cash flows from investing activities		
Development expenditure on investment properties	(29,466)	(1,625)
Development expenditure on land held for property development	16,574	(25,241)
Interest received	8,036	3,645
Proceeds from land held for property development	40	-
Proceeds from disposal of property, plant and equipment	2	55
Purchase of property, plant and equipment	(516)	(11,566)
<i>Net cash used in investing activities</i>	(5,330)	(34,732)
Cash flows from financing activities		
Drawdown of bankers' acceptance	-	17,850
Drawdown of revolving credit	5,383	20,000
Proceeds from issue of warrant / shares	-	23,925
Repurchase of treasury shares	(5,471)	(158)
Repayment of hire purchase	(73)	(76)
Repayment of revolving credit	(50,000)	-
Repayment of bankers' acceptance	(5,500)	(23,450)
Repayment of term loans	(30,195)	(24,303)
<i>Net cash (used in)/generated from financing activities</i>	(85,856)	13,788
Net increase / (decrease) in cash and cash equivalents	220,659	(19,785)
Cash and cash equivalents at beginning of financial period	33,917	53,702
Cash and cash equivalents at end of financial period	254,576	33,917
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	89,810	37,944
Deposits with licensed banks	164,766	5,000
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	(9,027)
	254,576	33,917

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.