

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2018

The figures have not been audited.

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.12.2018	Preceding Corresponding Quarter Ended 31.12.2017	Current Year To 31.12.2018	Preceding Corresponding Year To 31.12.2017	
Note	RM '000	RM '000	RM '000	RM '000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	241,305	249,099	709,449	697,504
Cost of sales		(68,678)	(112,414)	(274,943)	(302,269)
Gross Profit		172,627	136,685	434,506	395,235
Other income	3	19,726	27,766	29,094	35,846
Administrative expenses		(38,769)	(37,806)	(111,035)	(106,353)
Other Expenses		(28)	(6)	(28)	(21)
Selling and marketing expenses		(7,951)	(12,043)	(28,097)	(39,479)
Profit from operations		145,605	114,596	324,440	285,228
Finance costs		(2,538)	(1,088)	(7,072)	(4,801)
Profit before tax	3,15 & 16	143,067	113,508	317,368	280,427
Income tax expense	3, 19	(51,840)	(22,402)	(93,277)	(59,855)
Profit for the period	3	91,227	91,106	224,091	220,572
Total comprehensive income for the period		91,227	91,106	224,091	220,572
<u>Attributable to:</u>					
Equity holders of the parent		91,227	91,106	224,091	220,572
		91,227	91,106	224,091	220,572

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	8.97	8.89	22.20	21.51
Diluted, for profit for the period (sen)	24	8.97	8.89	22.20	21.51

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 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 2018

The figures have not been audited.

	Note	31.12.2018 RM '000 UNAUDITED	31.12.17 RM '000 AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		175,718	151,681
Land held for property development		1,012,815	759,542
Investment properties		841,633	789,039
Deferred tax assets		-	-
		2,030,166	1,700,262
Current assets			
Property development costs		418,948	465,177
Inventories		383,669	328,079
Trade and other receivables		118,984	224,944
Cash and bank balances		296,867	254,182
		1,218,468	1,272,382
Total assets		3,248,634	2,972,644
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	24,308	26,941
Hire Purchase Payables		-	70
Trade and other payables		153,554	142,232
Current tax payable		14,713	13,096
		192,575	182,339
Net current assets		1,025,893	1,090,043
Non-current liabilities			
Borrowings	21	145,286	42,790
Other payables		28,163	143,452
Deferred tax liabilities		66,486	37,216
		239,935	223,458
Total liabilities		432,510	405,797
Net assets		2,816,124	2,566,847
Equity attributable to equity holders of the Company			
Share capital		518,754	518,754
Share premium		180,480	180,480
Treasury shares		(24,776)	(16,890)
Revaluation reserve		17,398	17,401
Retained earnings		2,124,268	1,867,102
Total equity		2,816,124	2,566,847
TOTAL EQUITY AND LIABILITIES		3,248,634	2,972,644
Net Assets Per Share		2.77	2.50

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2017 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 2018

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 2018

	Share Capital	Share Premium	Warrants Reserve	Treasury Shares	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at 30 September 2018:							
As previously reported	518,754	180,480	-	(24,776)	17,401	1,999,967	2,691,826
Effects of adopting MFRS 15						33,071	33,071
Movements during the period:							
-Revaluation surplus realised	-	-	-	-	(3)	3	-
-Reversal of deferred tax arising from change in tax rate	-	-	-	-	-	-	-
-Profit for the period	-	-	-	-	-	91,227	91,227
IS							
	-	-	-	-	-	-	-
Balance as at 31 December 2018	518,754	180,480	-	(24,776)	17,398	2,124,268	2,816,124

3 MONTHS QUARTER ENDED:
31 DECEMBER 2017

	Share Capital	Share Premium	Warrants Reserve	Treasury Shares	Revaluation Reserve	Retained Earnings	Total Equity
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	-	-	-	-	-	91,106	91,106
-Repurchase of treasure share	-	-	-	(2,362)	-	-	(2,362)
IS							
	-	-	-	(2,362)	-	-	(2,362)
Balance as at 31 December 2017	518,754	180,480	-	(16,890)	17,401	1,867,102	2,566,847

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2017 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 2018

The figures have not been audited

	12 months ended 31.12.2018	12 months ended 31.12.2017
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	317,368	280,427
Adjustment for :		
Depreciation of property, plant and equipment	9,862	8,878
Fair value adjustments of investment properties	(10,268)	(18,632)
Gain on disposal of investment properties	(90)	-
Loss on disposal of property, plant and equipment	6	1
Interest expense	6,054	4,373
Interest income	(9,649)	(8,035)
Operating profit before working capital changes	313,283	267,012
Decrease/(Increase) in working capital		
Property development cost	46,228	(161,419)
Inventories	(55,589)	131,978
Trade and other receivables	105,960	182,375
Trade and other payables	(59,727)	(3,069)
Cash generated from operations	350,155	416,877
Interest paid	(6,054)	(4,373)
Taxes paid	(73,559)	(62,293)
<i>Net cash generated from operating activities</i>	270,542	350,211
Cash flows from investing activities		
Development expenditure on investment properties	(61,685)	(29,466)
Development expenditure on land held for property development	(253,273)	(3,359)
Interest received	9,649	8,035
Proceeds from land held for property development	-	-
Proceeds from disposal of property, plant and equipment	16	-
Proceeds from disposal of investment properties	650	-
Purchase of property, plant and equipment	(15,123)	(19,302)
<i>Net cash used in investing activities</i>	(319,766)	(44,092)
Cash flows from financing activities		
Drawdown of revolving credit	139,000	5,383
Repurchase of treasury shares	(7,885)	(5,470)
Repayment of hire purchase	(70)	(73)
Repayment of revolving credit	(5,383)	(50,000)
Repayment of bankers' acceptance	-	(5,500)
Repayment of term loans	(33,753)	(30,194)
<i>Net cash generated from/(used in) financing activities</i>	91,909	(85,854)
Net increase in cash and cash equivalents	42,685	220,265
Cash and cash equivalents at beginning of financial period	254,182	33,917
Cash and cash equivalents at end of financial period	296,867	254,182
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	110,191	111,758
Deposits with licensed banks	186,676	142,424
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	-
	<u>296,867</u>	<u>254,182</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.