

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020

The figures have not been audited.

		unaudited	unaudited	unaudited	unaudited
Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter Ended 31.03.2020	Preceding Corresponding Quarter Ended 31.03.2019	Current Year To 31.03.2020	Preceding Corresponding Year To 31.03.2019	
Note	RM '000	RM '000	RM '000	RM '000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	80,288	121,985	80,288	121,985
Cost of sales		(31,216)	(55,763)	(31,216)	(55,763)
Gross Profit		49,072	66,222	49,072	66,222
Other income	3	3,146	2,786	3,146	2,786
Administrative expenses		(30,135)	(28,330)	(30,135)	(28,330)
Other Expenses		-	-	-	-
Selling and marketing expenses		(4,356)	(639)	(4,356)	(639)
Profit from operations		17,727	40,039	17,727	40,039
Finance costs		(1,416)	(2,444)	(1,416)	(2,444)
Profit before tax	3,15 & 16	16,311	37,595	16,311	37,595
Income tax expense	3, 19	(5,154)	(8,725)	(5,154)	(8,725)
Profit for the period	3	11,157	28,870	11,157	28,870
Total comprehensive income for the period		11,157	28,870	11,157	28,870
<u>Attributable to:</u>					
Equity holders of the parent		11,157	28,870	11,157	28,870
		11,157	28,870	11,157	28,870

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	1.10	2.84	1.10	2.84
Diluted, for profit for the period (sen)	24	1.10	2.84	1.10	2.84

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD 200001008827 (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 MARCH 2020

The figures have not been audited.

	Note	31.03.2020 RM '000	31.12.2019 RM '000
		UNAUDITED	AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		162,794	165,301
Inventories		1,034,414	1,017,845
Investment properties		925,644	907,262
Other Investments		1,095	1,095
		2,123,947	2,091,503
Current assets			
Inventories		811,332	797,260
Trade and other receivables		109,660	169,238
Contract assets		15,324	14,136
Cash and bank balances		350,217	367,163
		1,286,533	1,347,797
Total assets		3,410,480	3,439,300
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	6,933	6,933
Contract liabilities		18,925	7,742
Trade and other payables		105,667	140,382
Current tax payable		4,268	19,011
		135,793	174,068
Net current assets		1,150,740	1,173,729
Non-current liabilities			
Borrowings	21	99,959	101,692
Other payables		26,230	26,199
Deferred tax liabilities		72,145	72,145
		198,334	200,036
Total liabilities		334,127	374,104
Net assets		3,076,353	3,065,196
Equity attributable to equity holders of the Company			
Share capital		699,235	699,235
Treasury shares		(24,776)	(24,776)
Revaluation reserve		17,390	17,390
Retained earnings		2,384,504	2,373,347
Total equity		3,076,353	3,065,196
TOTAL EQUITY AND LIABILITIES		3,410,480	3,439,300
Net Assets Per Share		3.02	3.01

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD 200001008827 (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2020

The figures have not been audited

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

3 MONTHS QUARTER ENDED:
31 MARCH 2020

<u>Balance as at 31 December 2019:</u> As previously reported	699,235	(24,776)	17,390	2,373,347	3,065,196
Movements during the period: -Profit for the period	IS -	-	-	11,157	11,157
<u>Balance as at 31 March 2020</u>	699,235	(24,776)	17,390	2,384,504	3,076,353

3 MONTHS QUARTER ENDED:
31 MARCH 2019

<u>Balance as at 31 December 2018:</u> As previously reported restated	699,235	(24,776)	17,397	2,123,432	2,815,288
Movements during the period: -Profit for the period	IS -	-	-	28,870	28,870
<u>Balance as at 31 March 2019</u>	699,235	(24,776)	17,397	2,152,302	2,844,158

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2020

The figures have not been audited

	3 months ended 31.03.2020	3 months ended 31.03.2019
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	16,311	37,595
Adjustment for :		
Depreciation of property, plant and equipment	2,651	2,830
Loss on disposal of property, plant and equipment	(12)	-
Interest expense	1,244	2,244
Interest income	(856)	(800)
Operating profit before working capital changes	19,338	41,869
Decrease/(Increase) in working capital		
Property development cost	(25,982)	-
Inventories	13,855	7,404
Contract assets/liabilities	10,169	(1,200)
Trade and other receivables	57,448	1,024
Trade and other payables	(34,671)	5,343
Cash generated from operations	40,157	54,440
Interest paid	(1,244)	(2,244)
Taxes paid	(19,898)	(22,540)
<i>Net cash generated from operating activities</i>	19,015	29,656
Cash flows from investing activities		
Development expenditure on investment properties	(18,383)	(9,606)
Development expenditure on land held for property development	(16,569)	(17,878)
Interest received	856	800
Proceeds from disposal of property, plant and equipment	22	-
Purchase of property, plant and equipment	(154)	(1,968)
<i>Net cash used in investing activities</i>	(34,228)	(28,652)
Cash flows from financing activities		
Repayment of term loans	(1,733)	(1,733)
<i>Net cash used in financing activities</i>	(1,733)	(1,733)
Net decrease in cash and cash equivalents	(16,946)	(729)
Cash and cash equivalents at beginning of financial period	367,163	296,867
Cash and cash equivalents at end of financial period	350,217	296,138
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	107,199	119,776
Deposits with licensed banks	243,018	176,362
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	-
	<u>350,217</u>	<u>296,138</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.