# KSL HOLDINGS BERHAD 200001008827 (511433-P)

(Incorporated in Malaysia)

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

## The figures have not been audited.

NoteINDIVIDUAL CURTERCUMULATIVE Preceding Year Quarter Ended 31.12.2019CUMULATIVE QUARTER Preceding Year $CorrespondingQuarter Ended31.12.2019CUMULATIVE QUARTERPrecedingYearCorrespondingTo31.12.2019NoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRMNoteRMNoteRMNoteRMNoteNoteRNoteRMNoteRMNoteRMNoteNoteRNoteRMNoteRMNoteRMNoteNoteRNoteRRNoteRMRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRRR$			unaudited	audited	unaudited	audited
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
Quarter Ended 31.12.2020         Quarter Ended 31.12.2020         To 31.12.2020         Year To 31.12.2019           Note         RM 000         RM 000         RM 000         RM 000         RM 000         RM 000           Continuing Operations Revenue Cost of sales         3,15 & 16         155,746 (69,719)         260,175 (92,538)         340,832 (161,291)         712,235 (280,968)           Gross Profit         86,027         167,637         179,541         431,267           Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         3         8,548         35,441         18,517         46,457           Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         3         8,548         35,441         18,517         46,457           Other Expenses         3         142,779         (41)         (142,779)         (41)           Self         3,15 & 16         (77,971)         139,033         (48,316)         331,735           Inance costs         3,19         (1,005)         (137,414         (52,961)         322,707           Income tax expense         3,19         (77,949)         105,576<			Current	-	Current	0
Note         RM 1000         R						- 0
Note         RM 1000         RM 10000 <thr< th=""><th></th><th></th><th>-</th><th>•</th><th></th><th></th></thr<>			-	•		
Continuing Operations Revenue Cost of sales $3,15 \& 16$ $155,746$ (69,719) $260,175$ (92,538) $340,832$ (161,291) $712,235$ (280,968)Gross Profit3 $86,027$ $167,637$ $179,541$ $431,267$ Other income Administrative expenses Other Expenses Other Expenses (142,779) $340,832$ (161,291) $712,235$ (280,968)Other income Administrative expenses Other Expenses (142,779) $3$ (18,095) $86,027$ $167,637$ $179,541$ $431,267$ Other income Administrative expenses (142,779) $(18,095)$ (142,779) $(37,871)$ (41) $(142,779)$ (41) $(117,325)$ Other come selling and marketing expenses (Loss)/Profit from operations Finance costs $(74,971)$ (1,005) $139,033$ (1,619) $(4,645)$ (8,028)(Loss)/Profit before tax to come for the period $3,15 \& 16$ (75,976) $(75,976)$ (137,414 $(52,961)$ (25,961) $323,707$ Income tax expense for the period $3$ $(77,949)$ (105,576 $(64,211)$ (249,907Total comprehensive (expenses)/income for the period $(77,949)$ (105,576 $(64,211)$ (249,907Attributable to: Equity holders of the parent $(77,949)$ (105,576 $(64,211)$ (242,10) $249,907$			31.12.2020	31.12.2019	31.12.2020	31.12.2019
Continuing Operations Revenue Cost of sales $3,15 \& 16$ $155,746$ (69,719) $260,175$ (92,538) $340,832$ (161,291) $712,235$ (280,968)Gross Profit3 $86,027$ $167,637$ $179,541$ $431,267$ Other income Administrative expenses Other Expenses Other Expenses (142,779) $340,832$ (161,291) $712,235$ (280,968)Other income Administrative expenses Other Expenses (142,779) $3$ (18,095) $86,027$ $167,637$ $179,541$ $431,267$ Other income Administrative expenses (142,779) $(18,095)$ (142,779) $(37,871)$ (41) $(142,779)$ (41) $(117,325)$ Other come selling and marketing expenses (Loss)/Profit from operations Finance costs $(74,971)$ (1,005) $139,033$ (1,619) $(4,645)$ (8,028)(Loss)/Profit before tax to come for the period $3,15 \& 16$ (75,976) $(75,976)$ (137,414 $(52,961)$ (25,961) $323,707$ Income tax expense for the period $3$ $(77,949)$ (105,576 $(64,211)$ (249,907Total comprehensive (expenses)/income for the period $(77,949)$ (105,576 $(64,211)$ (249,907Attributable to: Equity holders of the parent $(77,949)$ (105,576 $(64,211)$ (242,10) $249,907$		Note	BM	BM	BM	PM
Revenue         3,15 & 16         155,746         260,175         340,832         712,235           Cost of sales         Gross Profit         86,027         167,637         179,541         431,267           Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         0ther spenses         (18,095)         (37,871)         (82,473)         (117,325)           Other spenses         (142,779)         (41)         (142,779)         (41)         (142,779)         (41)           Selling and marketing expenses         (16,05)         (1,005)         (1,619)         (48,316)         331,735           Finance costs         3,15 & 16         (75,976)         137,414         (52,961)         323,707           Income tax expense         3,19         (1,973)         (31,838)         (11,250)         (73,800)           (Loss)/Profit for the period         3         (77,949)         105,576         (64,211)         249,907           Attributable to:         (77,949)         (77,949)         105,576         (64,211)         249,907		INOLE				
Revenue         3,15 & 16         155,746         260,175         340,832         712,235           Cost of sales         Gross Profit         86,027         167,637         179,541         431,267           Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         0ther spenses         (18,095)         (37,871)         (82,473)         (117,325)           Other spenses         (142,779)         (41)         (142,779)         (41)         (142,779)         (41)           Selling and marketing expenses         (16,05)         (1,005)         (1,619)         (48,316)         331,735           Finance costs         3,15 & 16         (75,976)         137,414         (52,961)         323,707           Income tax expense         3,19         (1,973)         (31,838)         (11,250)         (73,800)           (Loss)/Profit for the period         3         (77,949)         105,576         (64,211)         249,907           Attributable to:         (77,949)         (77,949)         105,576         (64,211)         249,907					· · · · · ·	
Cost of sales         (69,719)         (92,538)         (161,291)         (280,968)           Gross Profit         86,027         167,637         179,541         431,267           Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         (18,095)         (37,871)         (82,473)         (117,325)           Other Expenses         (142,779)         (41)         (142,779)         (41)           Selling and marketing expenses         (74,971)         139,033         (48,316)         331,735           Finance costs         (1,005)         (1,619)         (4,645)         (8,028)           (Loss)/Profit before tax         3,15 & 16         (75,976)         137,414         (52,961)         323,707           Income tax expense         3, 19         (1,973)         (31,838)         (11,250)         (73,800)           (Loss)/Profit for the period         3         (77,949)         105,576         (64,211)         249,907           Attributable to:         (77,949)         105,576         (64,211)         249,907						
Gross Profit       86,027       167,637       179,541       431,267         Other income       3       8,548       35,441       18,517       46,457         Administrative expenses       (18,095)       (37,871)       (82,473)       (117,325)         Other Expenses       (142,779)       (41)       (142,779)       (41)         Selling and marketing expenses       (74,971)       139,033       (48,316)       331,735         Finance costs       (74,971)       139,033       (48,316)       331,735         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3,19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       (77,949)       105,576       (64,211)       249,907		3,15 & 16	· · ·	,	· · · · · · · · · · · · · · · · · · ·	,
Other income         3         8,548         35,441         18,517         46,457           Administrative expenses         (18,095)         (37,871)         (82,473)         (117,325)           Other Expenses         (142,779)         (41)         (142,779)         (41)           Selling and marketing expenses         (18,095)         (26,133)         (21,122)         (28,623)           (Loss)/Profit from operations         (140,757)         (140,757)         (140,757)         (141,727)         (41)           (Loss)/Profit before tax         3,15 & 16         (74,971)         139,033         (48,316)         331,735           (Loss)/Profit before tax         3,15 & 16         (75,976)         137,414         (52,961)         323,707           Income tax expense         3, 19         (1,973)         (31,838)         (11,250)         (73,800)           (Loss)/Profit for the period         3         (77,949)         105,576         (64,211)         249,907           Total comprehensive (expenses)/income for the period         3         (77,949)         105,576         (64,211)         249,907           Attributable to:         Equity holders of the parent         (77,949)         105,576         (64,211)         249,907	Cost of sales		(69,719)	(92,538)	(161,291)	(280,968)
Administrative expenses       (18,095)       (37,871)       (82,473)       (117,325)         Other Expenses       (142,779)       (41)       (142,779)       (41)         Selling and marketing expenses       (16,672)       (26,133)       (21,122)       (28,623)         (Loss)/Profit from operations       (174,971)       139,033       (48,316)       331,735         Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3,19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	Gross Profit		86,027	167,637	179,541	431,267
Other Expenses       (142,779)       (41)       (142,779)       (41)         Selling and marketing expenses       (142,779)       (26,133)       (21,122)       (28,623)         (Loss)/Profit from operations       (74,971)       139,033       (48,316)       331,735         Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       (77,949)       105,576       (64,211)       249,907         Attributable to:       (77,949)       105,576       (64,211)       249,907	Other income	3	8,548	35,441	18,517	46,457
Selling and marketing expenses       (8,672)       (26,133)       (21,122)       (28,623)         (Loss)/Profit from operations       (74,971)       139,033       (48,316)       331,735         Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period	Administrative expenses		(18,095)	(37,871)	(82,473)	(117,325)
(Loss)/Profit from operations       (74,971)       139,033       (48,316)       331,735         Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	Other Expenses		(142,779)	(41)	(142,779)	(41)
Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	Selling and marketing expenses		(8,672)	(26,133)	(21,122)	(28,623)
Finance costs       (1,005)       (1,619)       (4,645)       (8,028)         (Loss)/Profit before tax       3,15 & 16       (75,976)       137,414       (52,961)       323,707         Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	(Loss)/Profit from operations		(74,971)	139,033	(48,316)	331,735
Income tax expense       3, 19       (1,973)       (31,838)       (11,250)       (73,800)         (Loss)/Profit for the period       3       (77,949)       105,576       (64,211)       249,907         Total comprehensive (expenses)/income for the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to:       (77,949)       105,576       (64,211)       249,907         Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	Finance costs		(1,005)	(1,619)	(4,645)	(8,028)
Image: Construction of the period       3       Construction of the period       3       Construction of the period       Construction of the period         Choice of the period       3       (77,949)       105,576       (64,211)       249,907         Attributable to: Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	(Loss)/Profit before tax	3,15 & 16	(75,976)	137,414	(52,961)	323,707
Total comprehensive (expenses)/income for the period(77,949)105,576(64,211)249,907Attributable to: Equity holders of the parent(77,949)105,576(64,211)249,907	Income tax expense	3, 19	(1,973)	(31,838)	(11,250)	(73,800)
for the period       (77,949)       105,576       (64,211)       249,907         Attributable to:       (77,949)       105,576       (64,211)       249,907         Equity holders of the parent       (77,949)       105,576       (64,211)       249,907	(Loss)/Profit for the period	3	(77,949)	105,576	(64,211)	249,907
Equity holders of the parent         (77,949)         105,576         (64,211)         249,907			(77,949)	105,576	(64,211)	249,907
	Attributable to:					
	Equity holders of the parent		(77,949)	105,576	(64,211)	249,907
(77,949) 105,576 (64,211) 249,907			(77,949)	105,576	(64,211)	249,907

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

Basic, for (loss)/profit for the period (sen)

Diluted, for (loss)/profit for the period (sen)

24	(7.66)	10.38	(6.31)	24.57
24	(7.66)	10.38	(6.31)	24.57

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 DECEMBER 2020

## The figures have not been audited.

	Note	31.12.2020	31.12.2019
	note	RM '000	RM '000
		UNAUDITED	AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		152,345	165,301
Inventories		1,065,276	1,017,845
Investment properties		818,092	907,262
Other Investments		1,268	1,095
		2,036,981	2,091,503
Current assets			
Inventories		873,460	797,260
Trade and other receivables		93,597	169,238
Contract assets		16,672	14,136
Tax recoverable		1,154	-
Cash and bank balances		283,856	367,163
		1,268,739	1,347,797
Total assets		3,305,720	3,439,300
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	3,333	6,933
Contract liabilities		7,024	7,742
Trade and other payables		119,126	140,382
Current tax payable		-	19,011
		129,483	174,068
Net current assets		1,139,256	1,173,729
Non-current liabilities			
Borrowings	21	97,159	101,692
Other payables		23,023	26,199
Deferred tax liabilities		55,070	72,145
		175,252	200,036
Total liabilities		304,735	374,104
Net assets		3,000,985	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		17,135	17,390
Retained earnings		2,309,391	2,373,347
Total equity		3,000,985	3,065,196
TOTAL EQUITY AND LIABILITIES		3,305,720	3,439,300
Net Assets Per Share		2.95	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)

## <u>CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY</u> <u>FOR THE QUARTER ENDED 31 DECEMBER 2020</u>

## The figures have not been audited

	Note	Share Capital	Non - o Treasury Shares	listributable Revaluation Reserve	Distributable Retained Earnings	Total Equity
		RM'000	RM'000	RM'000	RM'000	RM'000
<u>3 MONTHS QUARTER ENDED:</u> <u>31 DECEMBER 2020</u>						
Balance as at 30 September 2020: As previously reported		699,235	(24,776)	17,135	2,387,340	3,078,934
Movements during the period: -Revaluation surplus realised -Loss for the period	IS	-		-	- (77,949)	(77,949)
Balance as at 31 December 2020		699,235	(24,776)	17,135	2,309,391	3,000,985

## <u>3 MONTHS QUARTER ENDED:</u> <u>31 DECEMBER 2019</u>

Balance as at 30 September 2019: As previously reported restated		699,235	(24,776)	17,397	2,267,764	2,959,620
Movements during the period: -Revaluation surplus realised -Profit for the period	IS		-	(7)	7 105,576	- 105,576
Balance as at 31 December 2019		699,235	(24,776)	17,390	2,373,347	3,065,196

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 DECEMBER 2020

The figures have not been audited

	12 months ended 31.12.2020	12 months ended 31.12.2019
	RM '000	RM '000
Cash flows from operating activities (Loss)/Profit before taxation	(52,961)	323,707
Adjustment for :	(32,901)	525,707
Depreciation of property, plant and equipment	11,179	11,485
Fair value adjustments of investment properties	142,779	(27,053)
Gain on disposal of investment properties	-	-
Provision for foreseeable loss realised		-
Written off of property, plant and equipment	101	203
Goodwill written off	14	-
Loss on disposal of property, plant and equipment Loss on fair value of equity investment	14	77 41
Gain from disposal of land	(2,395)	41
Interest expense	4,236	7,071
Interest income	(7,795)	(10,304)
Operating profit before working capital changes	95,158	305,227
Decrease/(Increase) in working capital		
Property development cost	(68,754)	(60,708)
Inventories	(7,446)	103,665
Contract assets/liabilities	(3,892)	(7,648)
Trade and other receivables	76,267	(60,711)
Trade and other payables	(24,419)	(483)
Cash generated from operations	66,914	279,342
Interest paid	(4,236)	(7,071)
Taxes paid	(48,490)	(67,601)
Net cash generated from operating activities	14,188	204,670
Cash flows from investing activities		
Development expenditure on investment properties	(53,609)	(53,713)
Development expenditure on land held for property development	(49,403)	(27,492)
Acquisition of other investments	(173)	(1,136)
Interest received Presende from land held for property development	7,795 4,367	10,304
Proceeds from land held for property development Proceeds from disposal of property, plant and equipment	2,351	2,056
Purchase of property, plant and equipment	(690)	(3,425)
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Net cash used in investing activities	(89,362)	(73,406)
Cash flows from financing activities		
Drawdown of term loan	_	84,965
Repayment of revolving credit	-	(139,000)
Repayment of term loans	(8,133)	(6,933)
Net cash used in financing activities	(8,133)	(60,968)
Net (decrease)/increase in cash and cash equivalents	(83,307)	70,296
Cash and cash equivalents at beginning of financial period	367,163	296,867
Cash and cash equivalents at end of financial period	283,856	367,163

#### Cash and cash equivalents at the end of the financial period comprise the following :

Cash and bank balances67,472Deposits with licensed banks216,384283,856

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.

124,760

242,403

367,163