

**KUMPULAN PERANGSANG SELANGOR BERHAD**  
**Company No. 23737 K**

**Unaudited Condensed Consolidated Income Statements**  
**For the quarter ended 31 March 2008**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2008 RM'000	31/03/2007 RM'000	31/03/2008 RM'000	31/03/2007 RM'000
Revenue	97,970	82,613	97,970	82,613
Cost of sales	(42,119)	(40,440)	(42,119)	(40,440)
Gross profit	55,851	42,173	55,851	42,173
Other income	8,930	11,579	8,930	11,579
Other expenses	(23,447)	(19,248)	(23,447)	(19,248)
Operating profit	41,334	34,504	41,334	34,504
Finance costs	(27,536)	(27,860)	(27,536)	(27,860)
Share of profit of associates	8,645	7,584	8,645	7,584
Share of profit of joint venture	-	2,000	-	2,000
Profit before tax	22,443	16,228	22,443	16,228
Income tax and zakat	(5,599)	(1,739)	(5,599)	(1,739)
Profit for the period	16,844	14,489	16,844	14,489
Attributable to:				
- Equity holders of the parent	14,016	13,087	14,016	13,087
- Minority interest	2,828	1,402	2,828	1,402
	16,844	14,489	16,844	14,489
Earnings per share attributable to equity holders of the parent:				
Basic EPS (sen)	3.0	3.0	3.0	3.0
Diluted EPS (sen)	2.9	3.0	2.9	3.0

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

**KUMPULAN PERANGSANG SELANGOR BERHAD**  
**Company No. 23737 K**

**Unaudited Condensed Consolidated Balance Sheet**  
**As at 31 March 2008**

	<b>31-Mar-08</b>	<b>Audited</b>
	<b>RM'000</b>	<b>31-Dec-07</b>
		<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	189,393	190,754
Prepaid land lease payments	53,243	53,503
Investment properties	7,919	7,947
Land held for property development	293,922	296,993
Concession assets	108,303	107,597
Investments in associates	390,718	498,260
Other investments	60,886	12,666
Concession rights	356,887	359,420
Goodwill	131,595	131,595
Long term receivables	105,752	105,752
	<u>1,698,618</u>	<u>1,764,487</u>
<b>Current assets</b>		
Inventories	60,325	60,511
Property development costs	469,812	465,260
Receivables	716,564	524,571
Tax recoverable	9,721	12,656
Cash and bank balances	151,471	302,754
	<u>1,407,893</u>	<u>1,365,752</u>
<b>Current liabilities</b>		
Payables	488,034	493,623
Borrowings (interest bearing)		
- bank overdraft	51,448	55,333
- others	135,394	143,003
Taxation	17,150	15,103
	<u>692,026</u>	<u>707,062</u>
<b>Net current assets</b>	715,867	658,690
<b>Non-current liabilities</b>		
Borrowings (interest bearing)	1,123,339	1,151,776
Long term payables	36,547	36,547
Retirement benefit obligations	500	500
Deferred membership income	5,823	6,488
Deferred tax liabilities	154,017	155,702
	<u>1,320,226</u>	<u>1,351,013</u>
	<u><b>1,094,259</b></u>	<u><b>1,072,164</b></u>
<b>EQUITY</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	474,349	470,812
Reserves	464,051	448,321
	<u>938,400</u>	<u>919,133</u>
Minority interest	155,859	153,031
	<u><b>1,094,259</b></u>	<u><b>1,072,164</b></u>
 Net Assets Per Ordinary Share (RM)	 2.31	 2.28

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

**KUMPULAN PERANGSANG SELANGOR BERHAD**  
**Company No. 23737 K**

**Unaudited Condensed Consolidated Statement of Changes In Equity**  
**For the period ended 31 March 2008**

	Attributable to Equity Holders of the Parent							Sub-total RM'000	Minority Interests RM'000	Total Equity RM'000
	Non Distributable					Distributable				
	Share Capital RM'000	Share Premium RM'000	Capital Reserves RM'000	Revaluation Reserves RM'000	Other Reserves RM'000	Share Option Reserves	Retained Earnings RM'000			
At 1 January 2008	470,812	31,054	30,243	127,367	8,000	1,310	250,347	919,133	153,031	1,072,164
Issue of ordinary shares under KPS ESOS	3,537	1,714	-	-	-	-	-	5,251	-	5,251
Profit for the period	-	-	-	-	-	-	14,016	14,016	2,828	16,844
<b>At 31 March 2008</b>	<b>474,349</b>	<b>32,768</b>	<b>30,243</b>	<b>127,367</b>	<b>8,000</b>	<b>1,310</b>	<b>264,363</b>	<b>938,400</b>	<b>155,859</b>	<b>1,094,259</b>
At 1 January 2007	431,404	-	41,336	127,367	8,000	-	230,946	839,053	109,206	948,259
Share options granted under KPS ESOS	-	-	-	-	-	5	-	5	-	5
Profit for the period	-	-	-	-	-	-	13,087	13,087	1,402	14,489
At 31 March 2007	431,404	-	41,336	127,367	8,000	5	244,033	852,145	110,608	962,753

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

**KUMPULAN PERANGSANG SELANGOR BERHAD**  
**Company No. 23737 K**

**Unaudited Condensed Consolidated Cash Flow Statement**  
**For the period ended 31 March 2008**

	<u>31 Mar 2008</u> RM'000	<u>31 Mar 2007</u> RM'000
<b>Cash Flows From Operating Activities</b>		
Net profit for the period	16,844	14,489
Adjustment for non-cash items	10,542	2,202
Adjustment for non-operating items	20,749	23,540
Operating profit before working capital changes	48,135	40,231
(Increase)/Decrease in working capital:		
Net change in current assets	(168,857)	4,363
Net change in current liabilities	(6,331)	(13,454)
Cash (used in)/generated from operating activities	(127,053)	31,140
Tax and zakat paid, net of refunds received	(2,054)	(3,401)
<b>Net cash generated from operating activities</b>	<u>(129,107)</u>	<u>27,739</u>
<b>Cash Flows From Investing Activities</b>		
Dividends received	92,187	350
Interest received	1,064	2,318
Purchase of property, plant and equipment	(1,655)	(1,252)
Purchase of concession assets	(3,883)	-
Purchase of other investments	(48,220)	-
Proceeds from disposal of property, plant and equipment	238	355
Income received from joint venture	-	2,000
<b>Net cash generated from investing activities</b>	<u>39,731</u>	<u>3,771</u>
<b>Cash Flows From Financing Activities</b>		
Issuance of shares	4,631	-
Interest paid	(17,230)	(22,398)
Repayment of borrowings	(46,423)	(16,886)
<b>Net cash used in from financing activities</b>	<u>(59,022)</u>	<u>(39,284)</u>
Net decrease in cash and cash equivalents	(148,398)	(7,774)
Cash and cash equivalents at 1 January	241,350	211,037
Cash and cash equivalents at 31 March	<u>92,952</u>	<u>203,263</u>
Cash and cash equivalents included in the cash flow statement comprise:		
	As at <u>31 Mar 2008</u>	As at <u>31 Mar 2007</u>
Cash and bank balances	38,728	44,527
Deposits (excluding deposits pledged)	105,672	194,119
Bank overdrafts	(51,448)	(35,383)
	<u>92,952</u>	<u>203,263</u>

(The Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)