

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Income Statements
For the quarter ended 30 June 2009

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2008 RM'000	CURRENT YEAR TO DATE 30/06/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2008 RM'000
Revenue	65,767	67,742	127,728	165,712
Cost of sales	(30,245)	(36,747)	(61,687)	(78,866)
Gross profit	35,522	30,995	66,041	86,846
Other income	45,421	55,617	55,220	64,547
Other expenses	(34,589)	(43,028)	(61,625)	(66,475)
Operating profit	46,354	43,584	59,636	84,918
Finance costs	(25,390)	(26,946)	(51,864)	(54,482)
Share of profit of associates	15,270	9,842	29,274	18,487
Profit before tax	36,234	26,480	37,046	48,923
Income tax and zakat	(9,459)	1,443	(9,397)	(4,156)
Profit for the period	26,775	27,923	27,649	44,767
Attributable to:				
- Equity holders of the parent	16,482	19,287	23,169	33,303
- Minority interest	10,293	8,636	4,480	11,464
	26,775	27,923	27,649	44,767
Earnings per share attributable to equity holders of the parent:				
Basic EPS (sen)	3.5	4.1	4.9	7.0
Diluted EPS (sen)	3.5	4.0	4.9	7.0

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 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 30 June 2009

	30-Jun-09	Audited
	RM'000	31-Dec-08
		RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	181,213	184,280
Concession assets	93,468	97,721
Prepaid land lease payments	52,879	52,829
Investment properties	7,206	7,604
Land held for property development	280,847	298,942
Investments in associates	418,074	434,446
Other investments	269,671	269,680
Concession rights	344,225	349,290
Goodwill	131,595	131,595
Long term receivables	34,097	34,097
	<u>1,813,275</u>	<u>1,860,484</u>
Current assets		
Inventories	51,482	61,041
Property development costs	454,060	458,707
Receivables	714,330	674,555
Tax recoverable	2,113	3,834
Cash and bank balances	104,192	116,617
	<u>1,326,177</u>	<u>1,314,754</u>
TOTAL ASSETS	<u>3,139,452</u>	<u>3,175,238</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	475,824	475,664
Reserves	447,745	438,444
	<u>923,569</u>	<u>914,108</u>
Minority interest	142,933	138,453
Total equity	<u>1,066,502</u>	<u>1,052,561</u>
Non-current liabilities		
Borrowings (interest bearing)	1,175,758	1,156,248
Long term payables	26,245	36,547
Deferred membership income	2,656	3,910
Deferred tax liabilities	148,034	152,607
	<u>1,352,693</u>	<u>1,349,312</u>
Current liabilities		
Payables	520,611	531,538
Borrowings (interest bearing)		
- bank overdraft	91,139	63,679
- others	83,834	158,195
Taxation	24,673	19,953
	<u>720,257</u>	<u>773,365</u>
Total liabilities	<u>2,072,950</u>	<u>2,122,677</u>
TOTAL EQUITY AND LIABILITIES	<u>3,139,452</u>	<u>3,175,238</u>
Net Assets Per Ordinary Share (RM)	2.24	2.21

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 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 30 June 2009

	Attributable to Equity Holders of the Parent									
	Non Distributable					Distributable			Minority Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserves RM'000	Revaluation Reserves RM'000	Other Reserves RM'000	Share Option Reserves RM'000	Retained Earnings RM'000	Sub-total RM'000		
At 1 January 2009	475,664	34,129	30,243	127,367	8,000	723	237,982	914,108	138,453	1,052,561
Issue of ordinary shares pursuant to exercise of KPS ESOS	160	99	-	-	-	-	-	259	-	259
Share options granted under KPS ESOS	-	-	-	-	-	309	-	309	-	309
Profit for the period	-	-	-	-	-	-	23,169	23,169	4,480	27,649
Dividend for the financial year ended 31 December 2008	-	-	-	-	-	-	(14,276)	(14,276)	-	(14,276)
At 30 June 2009	475,824	34,228	30,243	127,367	8,000	1,032	246,875	923,569	142,933	1,066,502
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 pursuant to exercise of KPS ESOS	4,584	1,899	-	-	-	-	-	6,483	-	6,483
Profit for the period	-	-	-	-	-	-	33,303	33,303	11,464	44,767
Dividends of subsidiaries	-	-	-	-	-	-	-	-	(363)	(363)
Dividend for the financial year ended 31 December 2007	-	-	-	-	-	-	(14,074)	(14,074)	-	(14,074)
At 30 June 2008	475,396	32,953	30,243	127,367	8,000	1,310	269,576	944,845	164,132	1,108,977

(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 2008 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 30 June 2009

	<u>30 Jun 2009</u> RM'000	<u>30 Jun 2008</u> RM'000
Cash Flows From Operating Activities		
Net profit for the year	37,046	48,923
Adjustment for non-cash items	(10,746)	(8,177)
Adjustment for non-operating items	51,026	52,580
Operating profit before working capital changes	77,326	93,326
Increase/Decrease in working capital:		
Net change in current assets	(6,278)	(220,984)
Net change in current liabilities	(39,603)	22,751
Cash generated from/(used in) operating activities	31,445	(104,907)
Tax and zakat paid, net of refunds received	(7,461)	(4,845)
Net cash generated from/(used in) operating activities	<u>23,984</u>	<u>(109,752)</u>
Cash Flows From Investing Activities		
Dividends received	56,621	93,247
Interest received	838	1,902
Purchase of property, plant and equipment	(1,236)	(2,141)
Purchase of concession assets	(2,720)	(4,544)
Purchase of other investments	-	(48,220)
Proceeds from disposal of property, plant and equipment	59	241
Investment in associates	(10,975)	-
Net cash generated from investing activities	<u>42,587</u>	<u>40,485</u>
Cash Flows From Financing Activities		
Issuance of shares	259	4,631
Interest paid	(36,334)	(44,176)
Repayment of borrowings	(70,381)	(60,357)
Net cash used in financing activities	<u>(106,456)</u>	<u>(99,902)</u>
Net decrease in cash and cash equivalents	(39,885)	(169,169)
Cash and cash equivalents at 1 January	44,748	241,350
Cash and cash equivalents at 30 June	<u>4,863</u>	<u>72,181</u>
Cash and cash equivalents included in the cash flow statement comprise:		
	As at <u>30 Jun 2009</u>	As at <u>30 Jun 2008</u>
Cash and bank balances	19,025	35,990
Deposits (excluding deposits pledged)	76,977	89,862
Bank overdrafts	(91,139)	(53,671)
	<u>4,863</u>	<u>72,181</u>

(The Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)