

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

**Unaudited Condensed Consolidated Income Statements**  
**For the quarter ended 31 December 2009**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 12/31/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER (RESTATED) 12/31/2008 RM'000	CURRENT YEAR TO DATE 12/31/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD (RESTATED) 12/31/2008 RM'000
Revenue	103,433	68,997	300,672	305,827
Cost of sales	(70,207)	(45,679)	(164,093)	(151,822)
Gross profit	33,226	23,318	136,579	154,005
Other income	128,057	32,392	191,387	105,376
Other expenses	(92,057)	(116,914)	(174,525)	(214,076)
Operating profit/(loss)	69,226	(61,204)	153,441	45,305
Finance costs	(21,810)	(24,724)	(99,314)	(106,277)
Share of profit of associates	17,628	12,259	61,579	56,279
Share of profit of joint venture	-	546	-	546
Profit/(loss) before tax	65,044	(73,123)	115,706	(4,147)
Income tax and zakat	11,394	(3,563)	12,280	(10,298)
Profit/(loss) for the period	76,438	(76,686)	127,986	(14,445)
Attributable to:				
- Equity holders of the parent	31,674	(49,698)	75,189	(3,160)
- Minority interests	44,764	(26,988)	52,797	(11,285)
	76,438	(76,686)	127,986	(14,445)
Earnings per share attributable to equity holders of the parent:				
Basic EPS (sen)	6.7	(10.4)	15.8	(0.7)
Diluted EPS (sen)	6.6	(10.4)	15.7	(0.7)

(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 31 December 2009**

	<b>31-Dec-09</b>	<b>Audited</b>
	<b>RM'000</b>	<b>31-Dec-08</b>
		<b>(Restated)</b>
		<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	177,530	184,280
Concession assets	86,930	97,721
Prepaid land lease payments	52,524	52,829
Investment properties	7,402	7,604
Land held for property development	255,508	298,942
Investments in associates	448,251	434,446
Other investments	269,371	269,680
Concession rights	346,459	356,578
Goodwill	127,300	133,636
Long term receivables	27,872	34,097
	<u>1,799,147</u>	<u>1,869,813</u>
<b>Current assets</b>		
Inventories	76,160	61,041
Property development costs	512,155	458,707
Receivables	740,120	674,555
Tax recoverable	13,686	3,834
Cash and bank balances	139,771	116,617
	<u>1,481,892</u>	<u>1,314,754</u>
<b>TOTAL ASSETS</b>	<b><u>3,281,039</u></b>	<b><u>3,184,567</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the company</b>		
Share capital	475,824	475,664
Reserves	493,955	431,153
	<u>969,779</u>	<u>906,817</u>
Minority interests	185,928	137,921
Total equity	<u>1,155,707</u>	<u>1,044,738</u>
<b>Non-current liabilities</b>		
Borrowings (interest bearing)	1,100,402	1,156,248
Long term payables	51,150	56,695
Deferred membership income	2,129	3,910
Deferred tax liabilities	141,827	149,611
	<u>1,295,508</u>	<u>1,366,464</u>
<b>Current liabilities</b>		
Payables	599,548	531,538
Borrowings (interest bearing)		
- bank overdraft	54,638	63,679
- others	153,312	158,195
Taxation	22,326	19,953
	<u>829,824</u>	<u>773,365</u>
Total liabilities	<u>2,125,332</u>	<u>2,139,829</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>3,281,039</u></b>	<b><u>3,184,567</u></b>
Net Assets Per Ordinary Share (RM)	2.43	2.20

(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 year ended 31 December 2009**

	Attributable to Equity Holders of the Parent									
	Non Distributable					Distributable		Sub-total RM'000	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			
At 1 January 2009	475,664	34,129	30,243	127,367	8,000	723	237,982	914,108	138,453	1,052,561
Prior year adjustments	-	-	-	-	-	-	(7,291)	(7,291)	(532)	(7,823)
As restated	475,664	34,129	30,243	127,367	8,000	723	230,691	906,817	137,921	1,044,738
Issue of ordinary shares pursuant to exercise of KPS ESOS	160	99	-	-	-	-	-	259	-	259
Share options granted under KPS ESOS	-	-	-	-	-	1,790	-	1,790	-	1,790
Dividends of subsidiaries	-	-	-	-	-	-	-	-	(4,790)	(4,790)
Profit for the period	-	-	-	-	-	-	75,189	75,189	52,797	127,986
Dividend for the financial year ended 31 December 2008	-	-	-	-	-	-	(14,276)	(14,276)	-	(14,276)
<b>At 31 December 2009</b>	<b>475,824</b>	<b>34,228</b>	<b>30,243</b>	<b>127,367</b>	<b>8,000</b>	<b>2,513</b>	<b>291,604</b>	<b>969,779</b>	<b>185,928</b>	<b>1,155,707</b>
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
Prior year adjustments	-	-	-	-	-	-	(2,422)	(2,422)	(1,981)	(4,403)
As restated	470,812	31,054	30,243	127,367	8,000	1,310	247,925	916,711	151,050	1,067,761
Issue of ordinary shares pursuant to exercise of KPS ESOS	4,852	1,939	-	-	-	-	-	6,791	-	6,791
Share options granted under KPS ESOS	-	-	-	-	-	196	-	196	-	196
Share options exercised under KPS ESOS	-	1,136	-	-	-	(1,136)	-	-	-	-
Share options granted under KHSB ESOS	-	-	-	-	-	353	-	353	272	625
Dividends of subsidiaries	-	-	-	-	-	-	-	-	(2,116)	(2,116)
Loss for the period	-	-	-	-	-	-	(3,160)	(3,160)	(11,285)	(14,445)
Dividend for the financial year ended 31 December 2007	-	-	-	-	-	-	(14,074)	(14,074)	-	(14,074)
At 31 December 2008	475,664	34,129	30,243	127,367	8,000	723	230,691	906,817	137,921	1,044,738

(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 31 December 2009**

	<u>31 Dec 2009</u> RM'000	<u>31 Dec 2008</u> RM'000
<b>Cash Flows From Operating Activities</b>		
Profit before tax and zakat	115,706	(4,147)
Adjustment for non-cash items	11,896	69,984
Adjustment for non-operating items	97,129	76,176
Operating profit before working capital changes	224,731	142,013
(Increase)/Decrease in working capital:		
Net change in current assets	(113,654)	(140,185)
Net change in current liabilities	64,759	12,365
Cash generated from operating activities	175,836	14,193
Tax and zakat paid, net of refunds received	(10,874)	242
Retirement benefits paid	-	(575)
Liquidated damages paid	-	(1,329)
<b>Net cash generated from operating activities</b>	<u>164,962</u>	<u>12,531</u>
<b>Cash Flows From Investing Activities</b>		
Dividends received	58,781	120,319
Interest received	2,185	29,555
Purchase of property, plant and equipment	(5,319)	(6,079)
Purchase of concession assets	(3,548)	(3,565)
Purchase of prepaid land lease payments	(14)	(63)
Purchase of other investments	-	(257,092)
Proceeds from disposal of property, plant and equipment	293	1,244
Investment in associates	(11,007)	(225)
Income received from joint venture	-	3,133
<b>Net cash generated from/(used in) investing activities</b>	<u>41,371</u>	<u>(112,773)</u>
<b>Cash Flows From Financing Activities</b>		
Issuance of shares	259	6,791
Dividend paid	(14,276)	(14,074)
Interest paid	(78,878)	(86,416)
Drawdown of borrowings	15,000	110,000
Repayment of borrowings	(96,243)	(110,542)
Placement of fixed deposits pledged	-	(2,119)
<b>Net cash used in financing activities</b>	<u>(174,138)</u>	<u>(96,360)</u>
Net increase/(decrease) in cash and cash equivalents	32,195	(196,602)
Cash and cash equivalents at 1 January	44,748	241,350
Cash and cash equivalents at 31 December	<u>76,943</u>	<u>44,748</u>
Cash and cash equivalents included in the cash flow statement comprise:		
	As at	As at
	<u>31 Dec 2009</u>	<u>31 Dec 2008</u>
Cash and bank balances	34,725	46,070
Deposits (excluding deposits pledged)	96,856	62,357
Bank overdrafts	(54,638)	(63,679)
	<u>76,943</u>	<u>44,748</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)