

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A1 Unaudited Condensed Consolidated Income Statement
For the quarter ended 31 December 2010

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2009 RM'000	CURRENT YEAR TO DATE 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009 RM'000
Revenue	105,905	147,830	432,132	345,069
Cost of sales	(66,759)	(84,493)	(255,140)	(178,379)
Gross profit	39,146	63,337	176,992	166,690
Other income	9,309	130,042	42,129	193,372
Other expenses	(40,669)	(123,083)	(131,969)	(205,552)
Operating profit	7,786	70,296	87,152	154,510
Finance costs	(23,424)	(21,810)	(98,907)	(99,314)
Share of profit of associates	11,775	17,663	66,978	61,614
(Loss)/profit before tax	(3,863)	66,149	55,223	116,810
Income tax and zakat	(12,935)	10,259	(22,696)	11,145
(Loss)/profit for the period	(16,798)	76,408	32,527	127,955
Attributable to:				
- Owners of the parent	(7,854)	28,709	30,165	72,224
- Minority interests	(8,944)	47,699	2,362	55,731
	(16,798)	76,408	32,527	127,955
(Loss)/Earnings per share attributable to owners of the parent:				
Basic EPS (sen)	(1.6)	6.0	6.3	15.2
Diluted EPS (sen)	(1.6)	6.0	6.3	15.1

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A2 Unaudited Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 December 2010

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2009 RM'000	CURRENT YEAR TO DATE 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009 RM'000
(Loss)/profit for the period	(16,798)	76,408	32,527	127,955
Other comprehensive income (net of tax):-				
Gain/(loss) in fair value of available-for-sale financial assets	703	-	(20,465)	-
Share of other comprehensive income of associate	(181)	(100)	(247)	60
	522	(100)	(20,712)	60
Total comprehensive income for the period	(16,276)	76,308	11,815	128,015
Attributable to:				
- Owners of the parent	(8,249)	28,609	8,398	72,284
- Minority interests	(8,027)	47,699	3,417	55,731
	(16,276)	76,308	11,815	128,015

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737 K

Unaudited Condensed Consolidated Statement of Financial Position

As at 31 December 2010

	31-Dec-10	Audited
	RM'000	31-Dec-09
		RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	169,406	177,817
Concession assets	74,126	86,648
Prepaid land lease payments	52,302	52,523
Land held for property development	278,711	255,508
Investment properties	3,461	7,396
Investments in associates	458,806	448,285
Other investments	204,905	269,406
Available-for-sale investments	42,541	-
Concession rights	335,641	346,459
Goodwill	127,300	127,300
Long term receivables	141,292	27,872
	<u>1,888,491</u>	<u>1,799,214</u>
Current assets		
Inventories	47,255	76,517
Property development costs	540,752	512,185
Receivables	673,682	746,264
Tax recoverable	6,913	13,812
Cash and bank balances	76,390	139,771
	<u>1,344,992</u>	<u>1,488,549</u>
TOTAL ASSETS	<u>3,233,483</u>	<u>3,287,763</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	476,824	475,824
Reserves	456,301	493,980
	<u>933,125</u>	<u>969,804</u>
Minority interests	181,410	185,874
Total equity	<u>1,114,535</u>	<u>1,155,678</u>
Non-current liabilities		
Borrowings (interest bearing)	927,375	1,100,408
Long term payables	-	26,245
Accrued lease rental	-	24,905
Financial liabilities at amortised cost	55,930	-
Deferred membership income	1,426	2,129
Deferred tax liabilities	132,495	143,308
	<u>1,117,226</u>	<u>1,296,995</u>
Current liabilities		
Payables	517,721	605,042
Borrowings (interest bearing)		
- bank overdraft	79,010	54,637
- others	374,552	153,306
Taxation	30,439	22,105
	<u>1,001,722</u>	<u>835,090</u>
Total liabilities	<u>2,118,948</u>	<u>2,132,085</u>
TOTAL EQUITY AND LIABILITIES	<u>3,233,483</u>	<u>3,287,763</u>
Net Assets Per Ordinary Share (RM)	2.34	2.43

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 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 2010

	Attributable to Owners of the Parent											Total Equity RM'000
	Non Distributable							Distributable				
	Share Capital RM'000	Share Premium RM'000	Capital Reserves RM'000	Revaluation Reserves RM'000	Fair Value Reserves RM'000	General Reserves RM'000	Equity Contribution RM'000	Share Option Reserves RM'000	Retained Earnings RM'000	Sub-total RM'000	Minority Interests RM'000	
At 1 January 2010, as previously stated	475,824	34,228	30,243	127,367	-	8,000	-	2,513	291,629	969,804	185,874	1,155,678
Effects of adoption of FRS 139	-	-	-	-	-	-	(5,068)	-	(26,733)	(31,801)	(522)	(32,323)
As restated	475,824	34,228	30,243	127,367	-	8,000	(5,068)	2,513	264,896	938,003	185,352	1,123,355
Issue of ordinary shares pursuant to exercise of KPS ESOS	1,000	-	-	-	-	-	-	-	-	1,000	-	1,000
Total comprehensive income	-	-	-	-	(21,767)	-	-	-	30,165	8,398	3,417	11,815
Dividends of subsidiaries	-	-	-	-	-	-	-	-	-	-	(7,359)	(7,359)
Dividend for the financial year ended 31 December 2009	-	-	-	-	-	-	-	-	(14,276)	(14,276)	-	(14,276)
At 31 December 2010	476,824	34,228	30,243	127,367	(21,767)	8,000	(5,068)	2,513	280,785	933,125	181,410	1,114,535
At 1 January 2009	475,664	34,129	30,243	127,367	-	8,000	-	723	233,680	909,806	134,932	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
Total comprehensive income	-	-	-	-	-	-	-	-	72,224	72,224	55,731	127,955
Disposal of interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	200	200
Dividends of subsidiaries	-	-	-	-	-	-	-	-	-	-	(4,989)	(4,989)
Dividend for the financial year ended 31 December 2008	-	-	-	-	-	-	-	-	(14,275)	(14,275)	-	(14,275)
At 31 December 2009	475,824	34,228	30,243	127,367	-	8,000	-	2,513	291,629	969,804	185,874	1,155,678

(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 2009 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Statement of Cash Flows
For the year ended 31 December 2010

	12 months ended 31/12/2010 RM'000	12 months ended 31/12/2009 RM'000
Cash Flows From Operating Activities		
Profit before tax and zakat	55,223	116,810
Adjustment for non-cash items	(17,964)	81,296
Adjustment for non-operating items	98,340	97,111
Operating profit before working capital changes	135,599	295,217
Increase in working capital:		
Net change in current assets	(79,794)	(78,344)
Net change in current liabilities	(75,287)	(43,556)
Cash (used in)/generated from operating activities	(19,482)	173,317
Tax and zakat paid, net of refunds received	(18,208)	(2,974)
Liquidated damages paid	-	(50)
Net cash (used in)/generated from operating activities	(37,690)	170,293
Cash Flows From Investing Activities		
Dividends received	30,156	58,832
Interest received	832	2,135
Purchase of property, plant and equipment	(1,970)	(5,900)
Purchase of concession assets	(4,726)	(8,155)
Purchase of prepaid land lease payments	-	(437)
Proceeds from disposal of other investments	-	228
Proceeds from disposal of property, plant and equipment	12	329
Investment in associates	-	(11,007)
Net cash generated from investing activities	24,304	36,025
Cash Flows From Financing Activities		
Issuance of shares	1,000	259
Dividend paid	(14,276)	(14,275)
Interest paid	(77,881)	(78,878)
Drawdown of borrowings	82,000	15,000
Repayment of borrowings	(65,211)	(96,228)
Placement of fixed deposits pledged	-	(1,667)
Net cash used in financing activities	(74,368)	(175,789)
Net (decrease)/increase in cash and cash equivalents	(87,754)	30,529
Cash and cash equivalents at 1 January	75,277	44,748
Cash and cash equivalents at 31 December	(12,477)	75,277
Cash and cash equivalents included in the statement of cash flows comprise:		
	As at	As at
	31-Dec-10	31-Dec-09
Cash and bank balances	42,565	46,363
Deposits (excluding deposits pledged)	23,968	83,551
Bank overdrafts	(79,010)	(54,637)
	(12,477)	75,277

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)