

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A1 Unaudited Condensed Consolidated Income Statement
For the quarter ended 31 March 2011

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 (RESTATED) RM'000
Revenue	112,607	99,479	112,607	99,479
Cost of sales	(52,496)	(53,623)	(52,496)	(53,623)
Gross profit	60,111	45,856	60,111	45,856
Other income	8,867	11,464	8,867	11,464
Other expenses	(75,413)	(27,641)	(75,413)	(27,641)
Operating (loss)/profit	(6,435)	29,679	(6,435)	29,679
Finance costs	(27,532)	(27,373)	(27,532)	(27,373)
Share of profit of associates	24,657	24,740	24,657	24,740
(Loss)/profit before tax	(9,310)	27,046	(9,310)	27,046
Income tax and zakat	(10,926)	(2,111)	(10,926)	(2,111)
(Loss)/profit for the period	(20,236)	24,935	(20,236)	24,935
Attributable to:				
- Owners of the parent	(3,678)	20,238	(3,678)	20,238
- Minority interests	(16,558)	4,697	(16,558)	4,697
	(20,236)	24,935	(20,236)	24,935
(Loss)/earnings per share attributable to owners of the parent:				
Basic EPS (sen)	(0.8)	4.3	(0.8)	4.3
Diluted EPS (sen)	(0.8)	4.3	(0.8)	4.3

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010 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 March 2011

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 (RESTATED) RM'000
(Loss)/profit for the period	(20,236)	24,935	(20,236)	24,935
Other comprehensive income (net of tax):-				
(Loss)/gain in fair value of available-for-sale financial assets	(1,984)	10,362	(1,984)	10,362
Share of other comprehensive income of associate	12	(117)	12	(117)
	<u>(1,972)</u>	<u>10,245</u>	<u>(1,972)</u>	<u>10,245</u>
Total comprehensive income for the period	<u>(22,208)</u>	<u>35,180</u>	<u>(22,208)</u>	<u>35,180</u>
Attributable to:				
- Owners of the parent	(5,611)	29,980	(5,611)	29,980
- Minority interests	<u>(16,597)</u>	<u>5,200</u>	<u>(16,597)</u>	<u>5,200</u>
	<u>(22,208)</u>	<u>35,180</u>	<u>(22,208)</u>	<u>35,180</u>

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010 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 March 2011

	31-Mar-11	Audited 31-Dec-10 (Restated)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	218,591	219,762
Land held for property development	317,878	344,025
Investment properties	4,053	4,783
Investments in associates	665,245	635,576
Investment securities	243,842	245,826
Club membership	1,620	1,620
Intangible assets	53,006	53,742
Concession rights	332,332	335,641
Goodwill	127,300	127,300
Long term receivables	117,858	165,769
Amount due from grantor	325,699	308,258
Amount due from ultimate holding corporation	115,101	115,101
Amount due from immediate holding company	26,961	27,340
	<u>2,549,486</u>	<u>2,584,743</u>
Current assets		
Inventories	40,783	47,255
Property development costs	333,300	340,785
Receivables	444,540	414,561
Tax recoverable	1,646	6,876
Cash and bank balances	84,487	84,057
	<u>904,756</u>	<u>893,534</u>
TOTAL ASSETS	<u>3,454,242</u>	<u>3,478,277</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	476,824	476,824
Reserves	572,949	578,560
	<u>1,049,773</u>	<u>1,055,384</u>
Minority interests	144,501	161,098
Total equity	<u>1,194,274</u>	<u>1,216,482</u>
Non-current liabilities		
Borrowings (interest bearing)	972,103	927,375
Long term payables	380,250	377,561
Deferred membership income	1,645	1,506
Deferred tax liabilities	130,048	132,495
	<u>1,484,046</u>	<u>1,438,937</u>
Current liabilities		
Payables	319,434	338,856
Borrowings (interest bearing)		
- bank overdraft	86,081	79,011
- others	331,024	374,551
Taxation	39,383	30,440
	<u>775,922</u>	<u>822,858</u>
Total liabilities	<u>2,259,968</u>	<u>2,261,795</u>
TOTAL EQUITY AND LIABILITIES	<u>3,454,242</u>	<u>3,478,277</u>
Net Assets Per Ordinary Share (RM)	2.50	2.55

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010 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 31 March 2011

	Attributable to Owners of the Parent											Distributable		
	Equity total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Share premium RM'000	Other reserves RM'000	Non Distributable								Share Option Reserves RM'000
Capital reserve RM'000						Equity component of loan to parent RM'000	Revaluation reserve RM'000	Currency translation reserve RM'000	General reserve RM'000	Fair value reserve RM'000				
At 1 January 2011, as previously stated	1,116,596	937,621	476,824	34,228	143,766	30,243	(2,867)	127,367	(68)	8,000	(21,422)	2,513	282,803	178,975
Effects of adoption IC Interpretation 12	99,886	117,763	-	-	-	-	-	-	-	-	-	-	117,763	(17,877)
As restated	1,216,482	1,055,384	476,824	34,228	143,766	30,243	(2,867)	127,367	(68)	8,000	(21,422)	2,513	400,566	161,098
Total comprehensive income	(22,208)	(5,611)	-	-	(1,933)	-	-	-	(64)	-	(1,869)	-	(3,678)	(16,597)
At 31 March 2011	1,194,274	1,049,773	476,824	34,228	141,833	30,243	(2,867)	127,367	(132)	8,000	(23,291)	2,513	396,888	144,501
At 1 January 2010, as previously stated	1,155,678	969,804	475,824	34,228	168,123	30,243	-	127,367	-	8,000	-	2,513	291,629	185,874
Effects of adoption IC Interpretation 12	69,310	81,732	-	-	-	-	-	-	-	-	-	-	81,732	(12,422)
Effects of adoption FRS 139	(55,145)	(53,258)	-	-	(28,636)	-	(2,867)	-	-	-	(25,769)	-	(24,622)	(1,887)
As restated	1,169,843	998,278	475,824	34,228	139,487	30,243	(2,867)	127,367	-	8,000	(25,769)	2,513	348,739	171,565
Total comprehensive income	35,180	29,980	-	-	9,747	-	-	-	(124)	-	9,871	-	20,233	5,200
At 31 March 2010	1,205,023	1,028,258	475,824	34,228	149,234	30,243	(2,867)	127,367	(124)	8,000	(15,898)	2,513	368,972	176,765

(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 2010 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 period ended 31 March 2011

	3 months ended 31/03/2011	3 months ended 31/03/2010 (Restated)
	RM'000	RM'000
Cash Flows From Operating Activities		
(Loss)/profit before tax and zakat	(9,310)	27,046
Adjustment for non-cash items	(14,270)	1,322
Adjustment for non-operating items	27,247	20,103
Operating (loss)/profit before working capital changes	3,667	48,471
(Increase)/decrease in working capital:		
Net change in current assets	39,345	(71,248)
Net change in current liabilities	(17,886)	(15,741)
Cash generated from/(used in) operating activities	25,126	(38,518)
Tax and zakat paid, net of refunds received	828	(2,250)
Net cash generated from/(used in) operating activities	25,954	(40,768)
Cash Flows From Investing Activities		
Dividends received	-	28,955
Interest received	285	373
Purchase of property, plant and equipment	(1,552)	(379)
Investment in associates	(5,000)	-
Net cash (used in)/generated from investing activities	(6,267)	28,949
Cash Flows From Financing Activities		
Interest paid	(22,297)	(19,744)
Drawdown of borrowings	4,000	-
Repayment of borrowings	(8,030)	(34,386)
Net cash used in financing activities	(26,327)	(54,130)
Net decrease in cash and cash equivalents	(6,640)	(65,949)
Cash and cash equivalents at 1 January	(2,406)	75,277
Cash and cash equivalents at 31 March	(9,046)	9,328
Cash and cash equivalents included in the statement cash flows comprise:		
	As at	As at
	<u>31-Mar-11</u>	<u>31-Mar-10</u>
Cash and bank balances	35,020	36,579
Deposits (excluding deposits pledged)	42,015	53,912
Bank overdrafts	(86,081)	(81,163)
	(9,046)	9,328

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)