

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

**A1 Unaudited Condensed Consolidated Income Statement**  
**For the quarter ended 30 June 2011**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 (RESTATED) RM'000
Revenue	110,066	166,771	222,673	266,250
Cost of sales	(52,645)	(107,287)	(105,141)	(160,910)
Gross profit	57,421	59,484	117,532	105,340
Other income	15,271	13,014	24,138	24,478
Other expenses	(29,718)	(38,863)	(105,131)	(66,504)
Operating profit	42,974	33,635	36,539	63,314
Finance costs	(26,584)	(27,648)	(54,116)	(55,021)
Share of profit of associates	26,778	23,401	51,435	48,141
Profit before tax	43,168	29,388	33,858	56,434
Income tax and zakat	(9,957)	(4,794)	(20,883)	(6,905)
Profit for the period	33,211	24,594	12,975	49,529
Attributable to:				
- Owners of the parent	32,332	20,030	21,914	40,268
- Minority interests	879	4,564	(8,939)	9,261
	33,211	24,594	12,975	49,529
Earnings per share attributable to owners of the parent:				
Basic EPS (sen)	6.8	4.2	4.6	8.5
Diluted EPS (sen)	6.8	4.2	4.6	8.4

(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 30 June 2011**

PARTICULARS	INDIVIDUAL	QUARTER	CUMULATIVE	QUARTER
	CURRENT YEAR QUARTER 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 (RESTATED) RM'000
Profit for the period	33,211	24,594	12,975	49,529
Other comprehensive income (net of tax):-				
(Loss)/gain in fair value of available-for-sale financial assets	(639)	(6,087)	(2,623)	4,275
Share of other comprehensive income of associate	(43)	47	(31)	(70)
	<u>(682)</u>	<u>(6,040)</u>	<u>(2,654)</u>	<u>4,205</u>
Total comprehensive income for the period	<u>32,529</u>	<u>18,554</u>	<u>10,321</u>	<u>53,734</u>
Attributable to:				
- Owners of the parent	31,592	13,682	19,241	43,662
- Minority interests	937	4,872	(8,920)	10,072
	<u>32,529</u>	<u>18,554</u>	<u>10,321</u>	<u>53,734</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 30 June 2011

	30-Jun-11	Audited 31-Dec-10 (Restated)
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	215,395	219,762
Land held for property development	316,061	344,025
Investment properties	4,708	4,783
Investments in associates	690,779	635,576
Investment securities	240,897	245,826
Club membership	1,643	1,620
Intangible assets	52,266	53,742
Concession rights	329,024	335,641
Goodwill	127,300	127,300
Long term receivables	117,774	165,769
Amount due from grantor	317,644	308,258
Amount due from ultimate holding corporation	115,101	115,101
Amount due from immediate holding company	26,708	27,340
	<u>2,555,300</u>	<u>2,584,743</u>
<b>Current assets</b>		
Inventories	37,704	47,255
Property development costs	335,955	340,785
Receivables	507,628	414,561
Tax recoverable	1,479	6,876
Cash and bank balances	64,592	84,057
	<u>947,358</u>	<u>893,534</u>
<b>TOTAL ASSETS</b>	<b><u>3,502,658</u></b>	<b><u>3,478,277</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	476,824	476,824
Reserves	590,707	578,560
	<u>1,067,531</u>	<u>1,055,384</u>
Minority interests	152,178	161,098
Total equity	<u>1,219,709</u>	<u>1,216,482</u>
<b>Non-current liabilities</b>		
Borrowings (interest bearing)	1,017,996	927,375
Long term payables	417,806	377,561
Deferred membership income	1,558	1,506
Deferred tax liabilities	128,270	132,495
	<u>1,565,630</u>	<u>1,438,937</u>
<b>Current liabilities</b>		
Payables	288,290	338,856
Borrowings (interest bearing)		
- bank overdraft	90,758	79,011
- others	291,556	374,551
Taxation	46,715	30,440
	<u>717,319</u>	<u>822,858</u>
Total liabilities	<u>2,282,949</u>	<u>2,261,795</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>3,502,658</u></b>	<b><u>3,478,277</u></b>
Net Assets Per Ordinary Share Attributable to owners of parent (RM)	2.24	2.21

(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 30 June 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								
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	Share Option Reserves 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	10,321	19,241	-	-	(2,676)	-	-	-	(32)	-	(2,644)	-	21,917	(8,920)
Transactions with owners:														
Grant of equity-settled share options to employees	58	58	-	-	58	-	-	-	-	-	-	58	-	-
Dividend for the financial year ended 31 December 2010	(7,152)	(7,152)	-	-	-	-	-	-	-	-	-	-	(7,152)	-
Total transactions with owners	(7,094)	(7,094)	-	-	58	-	-	-	-	-	-	58	(7,152)	-
<b>At 30 June 2011</b>	<b>1,219,709</b>	<b>1,067,531</b>	<b>476,824</b>	<b>34,228</b>	<b>141,148</b>	<b>30,243</b>	<b>(2,867)</b>	<b>127,367</b>	<b>(100)</b>	<b>8,000</b>	<b>(24,066)</b>	<b>2,571</b>	<b>415,331</b>	<b>152,178</b>
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	53,734	43,662	-	-	3,393	-	-	-	(110)	-	3,503	-	40,269	10,072
Transactions with owners:														
Dividend for the financial year ended 31 December 2009	(14,276)	(14,276)	-	-	-	-	-	-	-	-	-	-	(14,276)	-
Total transactions with owners	(14,276)	(14,276)	-	-	-	-	-	-	-	-	-	-	(14,276)	-
<b>At 30 June 2010</b>	<b>1,209,301</b>	<b>1,027,664</b>	<b>475,824</b>	<b>34,228</b>	<b>142,880</b>	<b>30,243</b>	<b>(2,867)</b>	<b>127,367</b>	<b>(110)</b>	<b>8,000</b>	<b>(22,266)</b>	<b>2,513</b>	<b>374,732</b>	<b>181,637</b>

(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 30 June 2011**

	6 months ended <u>30/06/2011</u>	6 months ended <u>30/06/2010</u> (Restated)
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
(Loss)/profit before tax and zakat	33,858	56,434
Adjustment for non-cash items	(34,603)	(6,309)
Adjustment for non-operating items	53,638	40,640
Operating (loss)/profit before working capital changes	52,893	90,765
(Increase)/decrease in working capital:		
Net change in current assets	(16,637)	(43,905)
Net change in current liabilities	(12,835)	(89,721)
Cash generated from/(used in) operating activities	23,421	(42,861)
Tax and zakat paid, net of refunds received	(3,140)	1,200
<b>Net cash generated from/(used in) operating activities</b>	<u>20,281</u>	<u>(41,661)</u>
<b>Cash Flows From Investing Activities</b>		
Dividends received	1,200	29,556
Interest received	478	567
Purchase of property, plant and equipment	(1,169)	(1,182)
Proceeds from disposal of investment securities	2,476	-
Proceeds from disposal of property, plant and equipment	-	4
Investment in associates	(5,000)	-
<b>Net cash (used in)/generated from investing activities</b>	<u>(2,015)</u>	<u>28,945</u>
<b>Cash Flows From Financing Activities</b>		
Interest paid	(43,488)	(39,615)
Drawdown of borrowings	12,800	-
Repayment of borrowings	(18,790)	(40,083)
<b>Net cash used in financing activities</b>	<u>(49,478)</u>	<u>(79,698)</u>
Net decrease in cash and cash equivalents	(31,212)	(92,414)
Cash and cash equivalents at 1 January	(2,406)	75,277
Cash and cash equivalents at 30 June	<u>(33,618)</u>	<u>(17,137)</u>
Cash and cash equivalents included in the statement cash flows comprise:		
	As at <u>30-Jun-11</u>	As at <u>30-Jun-10</u>
Cash and bank balances	34,989	25,385
Deposits (excluding deposits pledged)	22,151	46,442
Bank overdrafts	(90,758)	(88,964)
	<u>(33,618)</u>	<u>(17,137)</u>

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