

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

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

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2010 (RESTATED) RM'000
Revenue	148,543	113,753	453,629	439,980
Cost of sales	(74,294)	(46,275)	(213,475)	(234,656)
Gross profit	74,249	67,478	240,154	205,324
Other income	39,483	30,709	100,172	63,529
Other expenses	(113,235)	(78,605)	(220,952)	(172,117)
Operating profit	497	19,582	119,374	96,736
Finance costs	(34,609)	(34,852)	(114,871)	(117,939)
Share of (loss)/profit of associates	(27,782)	10,819	46,689	88,967
(Loss)/profit before tax	(61,894)	(4,451)	51,192	67,764
Income tax and zakat	18,578	(11,314)	(9,981)	(21,075)
(Loss)/profit for the period	(43,316)	(15,765)	41,211	46,689
Attributable to:				
- Owners of the parent	(32,934)	(5,679)	45,377	49,887
- Non-controlling interests	(10,382)	(10,086)	(4,166)	(3,198)
	(43,316)	(15,765)	41,211	46,689
(Loss)/earnings per share attributable to owners of the parent:				
Basic EPS (sen)	(6.9)	(1.2)	9.5	10.5
Diluted EPS (sen)	(6.9)	(1.2)	9.5	10.5

(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 December 2011

PARTICULARS	INDIVIDUAL	QUARTER	CUMULATIVE	QUARTER
	CURRENT YEAR QUARTER 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2010 (RESTATED) RM'000	CURRENT YEAR TO DATE 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2010 (RESTATED) RM'000
(Loss)/profit for the period	(43,316)	(15,765)	41,211	46,689
Other comprehensive income (net of tax):-				
Available-for-sale financial assets:-				
- Gain/(loss) on fair value changes	2,995	227	(9,629)	5,641
- Transfer to income statement upon disposal	-	(1,121)	-	(1,121)
Share of other comprehensive income of associate	280	(85)	738	(151)
	<u>3,275</u>	<u>(979)</u>	<u>(8,891)</u>	<u>4,369</u>
Total comprehensive income for the period	<u>(40,041)</u>	<u>(16,744)</u>	<u>32,320</u>	<u>51,058</u>
Attributable to:				
- Owners of the parent	(29,699)	(6,610)	36,668	54,166
- Non-controlling interests	(10,342)	(10,134)	(4,348)	(3,108)
	<u>(40,041)</u>	<u>(16,744)</u>	<u>32,320</u>	<u>51,058</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 December 2011

	31-Dec-11	Audited 31-Dec-10 (Restated)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	213,781	219,762
Land held for property development	255,431	344,025
Investment properties	4,459	4,783
Investments in associates	673,222	624,099
Investment securities	32,912	245,826
Club membership	1,643	1,620
Intangible assets	51,535	54,247
Concession rights	318,154	334,899
Goodwill	137,081	137,081
Long term receivables	136,466	165,769
Amount due from grantor	338,216	348,862
Amount due from ultimate holding corporation	115,101	115,101
Amount due from immediate holding company	18,778	27,340
	<u>2,296,779</u>	<u>2,623,414</u>
Current assets		
Inventories	32,589	46,681
Property development costs	318,676	340,785
Receivables	784,790	648,693
Tax recoverable	3,384	6,876
Cash and bank balances	84,112	84,057
	<u>1,223,551</u>	<u>1,127,092</u>
TOTAL ASSETS	<u>3,520,330</u>	<u>3,750,506</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	476,824	476,824
Reserves	611,435	587,782
	<u>1,088,259</u>	<u>1,064,606</u>
Non-controlling interests	153,556	164,618
Total equity	<u>1,241,815</u>	<u>1,229,224</u>
Non-current liabilities		
Borrowings (interest bearing)	964,884	927,375
Long term payables	544,500	512,517
Accrued lease rental	141,472	130,738
Deferred membership income	2,912	1,506
Deferred tax liabilities	124,836	132,288
	<u>1,778,604</u>	<u>1,704,424</u>
Current liabilities		
Payables	214,248	332,856
Borrowings (interest bearing)		
- bank overdraft	22,511	79,011
- others	245,072	374,551
Taxation	18,080	30,440
	<u>499,911</u>	<u>816,858</u>
Total liabilities	<u>2,278,515</u>	<u>2,521,282</u>
TOTAL EQUITY AND LIABILITIES	<u>3,520,330</u>	<u>3,750,506</u>
Net Assets Per Ordinary Share Attributable to owners of parent (RM)	2.28	2.23

(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 year ended 31 December 2011

	Attributable to Owners of the Parent												Distributable	
	Equity attributable to owners of the parent, total					Non 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	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	Retained Earnings RM'000	Non Controlling Interests 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 adopting IC Interpretation 12	<u>112,628</u>	<u>126,985</u>	-	-	-	-	-	-	-	-	-	-	<u>126,985</u>	<u>(14,357)</u>
As restated	1,229,224	1,064,606	476,824	34,228	143,766	30,243	(2,867)	127,367	(68)	8,000	(21,422)	2,513	409,788	164,618
Total comprehensive income	32,320	36,668	-	-	(8,709)	-	-	-	768	-	(9,477)	-	45,377	(4,348)
Transactions with owners:														
Grant of equity-settled share options to employees	1,290	1,290	-	-	1,290	-	-	-	-	-	-	1,290	-	-
Acquisition of additional interest in a subsidiary	(94)	-	-	-	-	-	-	-	-	-	-	-	-	(94)
Interim dividend for the financial year ended 31 December 2011	(7,152)	(7,152)	-	-	-	-	-	-	-	-	-	-	(7,152)	-
Dividend for the financial year ended 31 December 2010	(7,153)	(7,153)	-	-	-	-	-	-	-	-	-	-	(7,153)	-
Dividend paid to non-controlling interests	(6,620)	-	-	-	-	-	-	-	-	-	-	-	-	(6,620)
Total transactions with owners	(19,729)	(13,015)	-	-	1,290	-	-	-	-	-	-	1,290	(14,305)	(6,714)
At 31 December 2011	1,241,815	1,088,259	476,824	34,228	136,347	30,243	(2,867)	127,367	700	8,000	(30,899)	3,803	440,860	153,556
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 adopting IC Interpretation 12	<u>98,267</u>	<u>107,169</u>	-	-	-	-	-	-	-	-	-	-	<u>107,169</u>	<u>(8,902)</u>
Effects of adoption FRS 139	<u>(55,145)</u>	<u>(53,258)</u>	-	-	(28,636)	-	(2,867)	-	-	-	(25,769)	-	<u>(24,622)</u>	<u>(1,887)</u>
As restated	1,198,800	1,023,715	475,824	34,228	139,487	30,243	(2,867)	127,367	-	8,000	(25,769)	2,513	374,176	175,085
Total comprehensive income	51,058	54,166	-	-	4,279	-	-	-	(68)	-	4,347	-	49,887	(3,108)
Transactions with owners:														
Exercise of employees share options	1,000	1,000	1,000	-	-	-	-	-	-	-	-	-	-	-
Dividend for the financial year ended 31 December 2009	(14,275)	(14,275)	-	-	-	-	-	-	-	-	-	-	(14,275)	-
Dividend paid to non-controlling interests	(7,359)	-	-	-	-	-	-	-	-	-	-	-	-	(7,359)
Total transactions with owners	(20,634)	(13,275)	1,000	-	-	-	-	-	-	-	-	-	(14,275)	(7,359)
At 31 December 2010	1,229,224	1,064,606	476,824	34,228	143,766	30,243	(2,867)	127,367	(68)	8,000	(21,422)	2,513	409,788	164,618

(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 year ended 31 December 2011

	12 months ended 31/12/2011	Audited 12 months ended 31/12/2010 (Restated)
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before tax and zakat	51,192	67,764
Adjustment for non-cash items	(39,530)	(29,248)
Adjustment for non-operating items	114,020	74,256
Operating profit before working capital changes	125,682	112,772
(Increase)/decrease in working capital:		
Net change in current assets	31,830	(68,487)
Net change in current liabilities	(80,279)	(79,342)
Cash generated from/(used in) operating activities	77,233	(35,057)
Tax and zakat paid, net of refunds received	(26,232)	(18,258)
Liquidated damages paid	-	(259)
Net cash generated from/(used in) operating activities	51,001	(53,574)
Cash Flows From Investing Activities		
Dividends received	3,309	30,338
Interest received	850	1,645
Purchase of property, plant and equipment	(4,125)	(3,105)
Proceeds from disposal of investment securities	228,226	2,782
Proceeds from disposal of investment properties	4,300	1,460
Proceeds from disposal of property, plant and equipment	-	4,210
Capital repayment from investment securities	-	175
Investment in associates	(5,000)	-
Net cash generated from investing activities	227,560	37,505
Cash Flows From Financing Activities		
Dividend paid	(7,152)	(14,275)
Interest paid	(93,324)	(77,882)
Issuance of shares	-	1,000
Upliftment of fixed deposits pledged	-	2,405
Drawdown of borrowings	40,800	82,200
Repayment of borrowings	(162,330)	(55,062)
Net cash used in financing activities	(222,006)	(61,614)
Net increase/(decrease) in cash and cash equivalents	56,555	(77,683)
Cash and cash equivalents at 1 January	(2,406)	75,277
Cash and cash equivalents at 31 December	54,149	(2,406)
Cash and cash equivalents included in the statement cash flows comprise:		
	As at 31-Dec-11	As at 31-Dec-10
Cash and bank balances	50,169	57,521
Deposits (excluding deposits pledged)	26,491	19,084
Bank overdrafts	(22,511)	(79,011)
	54,149	(2,406)

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