

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A1 Unaudited Condensed Consolidated Income Statement
For the quarter ended 31 March 2012

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000	CURRENT YEAR TO DATE 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
Revenue	74,996	112,607	74,996	112,607
Cost of sales	(29,295)	(52,496)	(29,295)	(52,496)
Gross profit	45,701	60,111	45,701	60,111
Other income	12,524	8,867	12,524	8,867
Other expenses	(29,706)	(75,413)	(29,706)	(75,413)
Operating profit/(loss)	28,519	(6,435)	28,519	(6,435)
Finance costs	(26,809)	(27,532)	(26,809)	(27,532)
Share of profit of associates	26,113	24,657	26,113	24,657
Profit/(loss) before tax	27,823	(9,310)	27,823	(9,310)
Income tax and zakat	(9,352)	(10,926)	(9,352)	(10,926)
Profit/(loss) for the period	18,471	(20,236)	18,471	(20,236)
Attributable to:				
- Owners of the parent	19,754	(3,678)	19,754	(3,678)
- Non-controlling interests	(1,283)	(16,558)	(1,283)	(16,558)
	18,471	(20,236)	18,471	(20,236)
Earnings/(loss) per share attributable to owners of the parent:				
Basic EPS (sen)	4.1	(0.8)	4.1	(0.8)
Diluted EPS (sen)	4.1	(0.8)	4.1	(0.8)

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011 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 2012

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000	CURRENT YEAR TO DATE 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
Profit/(loss) for the period	18,471	(20,236)	18,471	(20,236)
Other comprehensive income (net of tax):-				
Loss in fair value of available-for-sale financial assets	(162)	(1,984)	(162)	(1,984)
Share of other comprehensive income of associates	(773)	12	(773)	12
	<u>(935)</u>	<u>(1,972)</u>	<u>(935)</u>	<u>(1,972)</u>
Total comprehensive income for the period	<u>17,536</u>	<u>(22,208)</u>	<u>17,536</u>	<u>(22,208)</u>
Attributable to:				
- Owners of the parent	18,756	(5,611)	18,756	(5,611)
- Non-controlling interests	<u>(1,220)</u>	<u>(16,597)</u>	<u>(1,220)</u>	<u>(16,597)</u>
	<u>17,536</u>	<u>(22,208)</u>	<u>17,536</u>	<u>(22,208)</u>

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011 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 2012

	31-Mar-12	Audited
	RM'000	31-Dec-11
		RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	212,013	213,781
Land held for property development	256,606	255,432
Investment properties	4,424	4,459
Investments in associates	697,957	673,139
Investment securities	32,750	32,912
Club membership	1,643	1,643
Concession rights	316,759	318,154
Intangible assets	50,859	51,536
Goodwill on consolidation	137,080	137,080
Long term receivables	93,585	96,258
Concession receivable	335,410	338,216
Amount due from ultimate holding corporation	115,101	115,101
Amount due from immediate holding company	9,479	9,739
	<u>2,263,666</u>	<u>2,247,450</u>
Current assets		
Inventories	31,491	32,589
Property development costs	320,235	317,272
Receivables	836,194	808,581
Tax recoverable	1,474	1,500
Cash and bank balances	70,152	84,339
	<u>1,259,546</u>	<u>1,244,281</u>
TOTAL ASSETS	<u>3,523,212</u>	<u>3,491,731</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	476,956	476,824
Reserves	596,042	591,591
Shareholders' equity	<u>1,072,998</u>	<u>1,068,415</u>
Non-controlling interests	<u>137,237</u>	<u>138,457</u>
TOTAL EQUITY	<u>1,210,235</u>	<u>1,206,872</u>
Non-current liabilities		
Borrowings (interest bearing)	932,725	924,991
Provision for concession liability	304,571	302,822
Payables	237,580	238,664
Accrued lease rental	128,368	125,472
Deferred membership income	2,855	2,912
Deferred tax	127,203	127,607
	<u>1,733,302</u>	<u>1,722,468</u>
Current liabilities		
Payables	238,185	235,235
Borrowings (interest bearing)		
- bank overdraft	33,901	22,407
- others	281,819	284,966
Taxation	25,770	19,783
	<u>579,675</u>	<u>562,391</u>
TOTAL LIABILITIES	<u>2,312,977</u>	<u>2,284,859</u>
TOTAL EQUITY AND LIABILITIES	<u>3,523,212</u>	<u>3,491,731</u>
Net assets per ordinary share attributable to owners of the parent (RM)	2.25	2.24

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011 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 quarter 31 March 2012

	Attributable to Owners of the Parent												Distributable	Non-controlling Interests
						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, total RM'000	Capital reserve RM'000	Equity component of loan to parent RM'000	Revaluation reserve RM'000	Foreign currency translation reserve RM'000	General reserve RM'000	Fair value adjustment reserve RM'000	Share Option Reserves RM'000	RM'000	RM'000
At 1 January 2012	1,206,872	1,068,415	476,824	34,228	136,337	30,243	(2,867)	127,367	696	8,000	(30,905)	3,803	421,026	138,457
Total comprehensive income	17,536	18,756	-	-	(1,002)	-	-	-	(786)	-	(216)	-	19,758	(1,220)
Transactions with owners:														
Exercise of employee share option	132	132	132	-	-	-	-	-	-	-	-	-	-	-
Dividend for the financial year ended 31 December 2011	(14,305)	(14,305)	-	-	-	-	-	-	-	-	-	-	(14,305)	-
	(14,173)	(14,173)	132	-	-	-	-	-	-	-	-	-	(14,305)	-
At 31 March 2012	1,210,235	1,072,998	476,956	34,228	135,335	30,243	(2,867)	127,367	90	8,000	31,121	3,803	426,479	137,237
At 1 January 2011	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
Prior year adjustments	(41,611)	(23,539)	-	-	-	-	-	-	-	-	-	-	(23,539)	(18,072)
Effects of adoption IC Interpretation 12	115,269	129,626	-	-	-	-	-	-	-	-	-	-	129,626	(14,357)
As restated	1,190,254	1,043,708	476,824	34,228	143,766	30,243	(2,867)	127,367	(68)	8,000	(21,422)	2,513	388,890	146,546
Total comprehensive income	(22,208)	(5,611)	-	-	(1,933)	-	-	-	(63)	-	(1,870)	-	(3,678)	(16,597)
At 31 March 2011	1,168,046	1,038,097	476,824	34,228	141,833	30,243	(2,867)	127,367	(131)	8,000	(23,292)	2,513	385,212	129,949

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011 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 2012

	3 months ended <u>31/03/2012</u> RM'000	3 months ended <u>31/03/2011</u> RM'000
Cash Flows From Operating Activities		
Profit/(loss) before tax and zakat	27,823	(9,310)
Adjustment for non-cash items	(10,110)	(14,270)
Adjustment for non-operating items	26,506	27,247
Operating profit before working capital changes	44,219	3,667
(Increase)/decrease in working capital:		
Net change in current assets	(36,492)	39,269
Net change in current liabilities	6,180	(17,886)
Cash generated from operating activities	13,907	25,050
Tax and zakat paid, net of refunds received	(3,411)	828
Net cash generated from operating activities	10,496	25,878
Cash Flows From Investing Activities		
Dividends received	600	-
Interest received	302	361
Purchase of property, plant and equipment	(844)	(1,552)
Proceeds from disposal of property, plant and equipment	149	-
Investment in associates	-	(5,000)
Net cash generated from/(used in) investing activities	207	(6,191)
Cash Flows From Financing Activities		
Issuance of shares	132	-
Dividend paid	(14,305)	-
Interest paid	(21,483)	(22,297)
Drawdown of borrowings	9,800	4,000
Repayment of borrowings	(10,528)	(8,030)
Net cash used in financing activities	(36,384)	(26,327)
Net decrease in cash and cash equivalents	(25,681)	(6,640)
Cash and cash equivalents at 1 January	54,226	(2,406)
Cash and cash equivalents at 31 March	<u>28,545</u>	<u>(9,046)</u>
Cash and cash equivalents included in the statement cash flows comprise:		
	As at <u>31-Mar-12</u>	As at <u>31-Mar-11</u>
Cash and bank balances	29,580	35,020
Deposits (excluding deposits pledged)	32,866	42,015
Bank overdrafts	(33,901)	(86,081)
	<u>28,545</u>	<u>(9,046)</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)