

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A1 Unaudited Condensed Consolidated Income Statement
For the quarter ended 30 June 2012

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2011 RM'000	CURRENT YEAR TO DATE 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2011 RM'000
Revenue	92,296	110,066	167,292	222,673
Cost of sales	(34,622)	(52,645)	(63,917)	(105,141)
Gross profit	57,674	57,421	103,375	117,532
Other income	13,989	15,271	26,513	24,138
Other expenses	(39,931)	(29,718)	(69,637)	(105,131)
Operating profit	31,732	42,974	60,251	36,539
Finance costs	(27,073)	(26,584)	(53,882)	(54,116)
Share of profit of associates	29,524	26,778	55,637	51,435
Profit before tax	34,183	43,168	62,006	33,858
Income tax and zakat	(727)	(9,957)	(10,079)	(20,883)
Profit for the period	33,456	33,211	51,927	12,975
Attributable to:				
- Owners of the parent	29,402	32,332	49,156	21,914
- Non-controlling interests	4,054	879	2,771	(8,939)
	33,456	33,211	51,927	12,975
Earnings per share attributable to owners of the parent:				
Basic EPS (sen)	6.2	6.8	10.3	4.6
Diluted EPS (sen)	6.2	6.8	10.3	4.6

(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 30 June 2012

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2011 RM'000	CURRENT YEAR TO DATE 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2011 RM'000
Profit net of tax	33,456	33,211	51,927	12,975
Other comprehensive income:-				
Available-for-sale financial assets:				
- Loss on fair value changes	(2,980)	(639)	(3,141)	(2,623)
- Transfer to income statement upon disposal	3,240	-	3,240	-
Share of other comprehensive income of associates	904	(43)	131	(31)
	<u>1,164</u>	<u>(682)</u>	<u>230</u>	<u>(2,654)</u>
Total comprehensive income for the period	<u>34,620</u>	<u>32,529</u>	<u>52,157</u>	<u>10,321</u>
Total comprehensive income attributable to:				
- Owners of the parent	30,616	31,592	49,373	19,241
- Non-controlling interests	4,004	937	2,784	(8,920)
	<u>34,620</u>	<u>32,529</u>	<u>52,157</u>	<u>10,321</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 30 June 2012

	30-Jun-12	Audited
	RM'000	31-Dec-11
		RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	209,775	213,781
Land held for property development	254,150	255,432
Investment properties	4,152	4,459
Investments in associates	743,813	673,139
Investment securities	27,005	32,912
Club membership	1,693	1,643
Concession rights	309,782	318,154
Intangible assets	50,175	51,536
Goodwill on consolidation	137,080	137,080
Long term receivables	67,383	96,258
Concession receivable	332,574	338,216
Amount due from ultimate holding corporation	115,101	115,101
Amount due from immediate holding company	9,218	9,739
	<u>2,261,901</u>	<u>2,247,450</u>
Current assets		
Inventories	58,022	32,589
Property development costs	321,236	317,272
Receivables	858,727	808,581
Tax recoverable	573	1,500
Cash and bank balances	80,265	84,339
	<u>1,318,823</u>	<u>1,244,281</u>
TOTAL ASSETS	<u>3,580,724</u>	<u>3,491,731</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	476,956	476,824
Reserves	619,504	591,591
Shareholders' equity	<u>1,096,460</u>	<u>1,068,415</u>
Non-controlling interests	<u>141,241</u>	<u>138,457</u>
TOTAL EQUITY	<u>1,237,701</u>	<u>1,206,872</u>
Non-current liabilities		
Borrowings (interest bearing)	920,665	924,991
Provision for concession liability	305,595	302,822
Payables	229,473	238,664
Accrued lease rental	131,295	125,472
Deferred membership income	2,796	2,912
Deferred tax	124,871	127,607
	<u>1,714,695</u>	<u>1,722,468</u>
Current liabilities		
Payables	257,305	235,235
Borrowings (interest bearing)		
- bank overdraft	57,359	22,407
	288,780	284,966
Taxation	24,884	19,783
	<u>628,328</u>	<u>562,391</u>
TOTAL LIABILITIES	<u>2,343,023</u>	<u>2,284,859</u>
TOTAL EQUITY AND LIABILITIES	<u>3,580,724</u>	<u>3,491,731</u>
15/08/2012		
Net assets per ordinary share attributable to owners of the parent (RM)	2.30	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 period ended 30 June 2012

	Attributable to Owners of the Parent													
						Non Distributable							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	Retained Earnings RM'000	Non-controlling Interests 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	52,156	49,372	-	-	216	-	-	-	117	-	99	-	49,156	2,784
Transactions with owners:														
Exercise of employee share option	132	132	132	-	-	-	-	-	-	-	-	-	-	-
Dividend for the financial year ended 31 December 2011	(21,459)	(21,459)	-	-	-	-	-	-	-	-	-	-	(21,459)	-
Total transactions with owners	(21,327)	(21,327)	132	-	-	-	-	-	-	-	-	-	(21,459)	-
At 30 June 2012	1,237,701	1,096,460	476,956	34,228	136,553	30,243	(2,867)	127,367	813	8,000	(30,806)	3,803	448,723	141,241
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	10,321	19,241	-	-	(2,673)	-	-	-	(31)	-	(2,642)	-	21,914	(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 2011	(7,152)	(7,152)	-	-	-	-	-	-	-	-	-	-	(7,152)	-
Total transactions with owners	(7,094)	(7,094)	-	-	58	-	-	-	-	-	-	58	(7,152)	-
At 30 June 2011	1,193,481	1,055,855	476,824	34,228	141,151	30,243	(2,867)	127,367	(99)	8,000	(24,064)	2,571	403,652	137,626

(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 30 June 2012

	6 months ended 30/06/2012 RM'000	6 months ended 30/06/2011 RM'000
Cash Flows From Operating Activities		
Profit before tax and zakat	62,006	33,858
Adjustment for non-cash items	(26,209)	(34,603)
Adjustment for non-operating items	53,288	53,638
Operating profit before working capital changes	89,085	52,893
(Increase)/decrease in working capital:		
Net change in current assets	(54,991)	(16,776)
Net change in current liabilities	14,759	(12,835)
Cash generated from operating activities	48,853	23,282
Tax and zakat paid, net of refunds received	(6,367)	(3,140)
Net cash generated from operating activities	42,486	20,142
Cash Flows From Investing Activities		
Dividends received	7,277	1,200
Interest received	594	617
Purchase of property, plant and equipment	(1,685)	(1,169)
Purchase of prepaid land lease payments	-	-
Proceeds from disposal of investment securities	2,709	-
Proceeds from disposal of property, plant and equipment	149	2,476
Investment in associates	(22,000)	(5,000)
Net cash generated from/(used in) investing activities	(12,956)	(1,876)
Cash Flows From Financing Activities		
Issuance of shares	132	-
Dividend paid	(14,305)	-
Interest paid	(46,117)	(43,488)
Drawdown of borrowings	9,800	(18,790)
Repayment of borrowings	(18,066)	12,800
Net cash used in financing activities	(68,556)	(49,478)
Net decrease in cash and cash equivalents	(39,026)	(31,212)
Cash and cash equivalents at 1 January	54,226	(2,406)
Cash and cash equivalents at 30 June	15,200	(33,618)
Cash and cash equivalents included in the statement cash flows comprise:		
	As at <u>30-Jun-12</u>	As at <u>30-Jun-11</u>
Cash and bank balances	33,865	34,989
Deposits (excluding deposits pledged)	38,694	22,151
Bank overdrafts	(57,359)	(90,758)
	<u>15,200</u>	<u>(33,618)</u>

Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)