

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A1 Unaudited Condensed Consolidated Income Statement
For the quarter ended 31 March 2014

| PARTICULARS | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER 31/03/2014 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/03/2013 RM'000 | CURRENT YEAR TO DATE 31/03/2014 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000 |
| Revenue | 73,095 | 61,925 | 73,095 | 61,925 |
| Cost of sales | (24,925) | (21,972) | (24,925) | (21,972) |
| Gross profit | 48,170 | 39,953 | 48,170 | 39,953 |
| Other income | 9,235 | 10,230 | 9,235 | 10,230 |
| Other expenses | (33,830) | (27,743) | (33,830) | (27,743) |
| Operating profit | 23,575 | 22,440 | 23,575 | 22,440 |
| Finance costs | (27,794) | (24,906) | (27,794) | (24,906) |
| Share of profit of associates | 33,236 | 26,379 | 33,236 | 26,379 |
| Profit before tax | 29,017 | 23,913 | 29,017 | 23,913 |
| Income tax and zakat | (5,216) | (2,678) | (5,216) | (2,678) |
| Profit from continuing operations | 23,801 | 21,235 | 23,801 | 21,235 |
| Discontinued Operation | | | | |
| Profit from discontinued operation, net of tax | - | 4,716 | - | 4,716 |
| Profit for the period | 23,801 | 25,951 | 23,801 | 25,951 |
| Profit attributable to owners of the parent: | | | | |
| - Continuing operations | 23,274 | 20,480 | 23,274 | 20,480 |
| - Discontinued operation | - | 1,480 | - | 1,480 |
| | 23,274 | 21,960 | 23,274 | 21,960 |
| - Non-controlling interests | 527 | 3,991 | 527 | 3,991 |
| | 23,801 | 25,951 | 23,801 | 25,951 |
| Earnings per share attributable to owners of the parent: | | | | |
| Basic EPS (sen) | | | | |
| - continuing operations | 4.7 | 4.3 | 4.7 | 4.3 |
| - discontinued operation | - | 0.3 | - | 0.3 |
| Diluted EPS (sen) | | | | |
| - continuing operations | 4.7 | 4.3 | 4.7 | 4.3 |
| - discontinued operation | - | 0.3 | - | 0.3 |
| Basic EPS (sen) | 4.7 | 4.6 | 4.7 | 4.6 |
| Diluted EPS (sen) | 4.7 | 4.6 | 4.7 | 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 2013 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 2014

| PARTICULARS | INDIVIDUAL | QUARTER | CUMULATIVE | QUARTER |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER 31/03/2014 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/03/2013 RM'000 | CURRENT YEAR TO DATE 31/03/2014 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000 |
| Profit for the period | 23,801 | 25,951 | 23,801 | 25,951 |
| Other comprehensive income (net of tax):- | | | | |
| Loss in fair value of available-for-sale financial assets | - | - | - | - |
| Transfer to income statement upon disposal | - | - | - | - |
| Share of other comprehensive income of associates | - | 569 | - | 569 |
| Other comprehensive income from continuing operations | - | 569 | - | 569 |
| Other comprehensive income from discontinued operation | - | 15 | - | 15 |
| | - | 584 | - | 584 |
| Total comprehensive income for the period | 23,801 | 26,535 | 23,801 | 26,535 |
| Attributable to owners of the parent: | | | | |
| - Continuing operations | 23,274 | 19,909 | 23,274 | 19,909 |
| - Discontinued operation | - | 2,627 | - | 2,627 |
| | 23,274 | 22,536 | 23,274 | 22,536 |
| - Non-controlling interests | 527 | 3,999 | 527 | 3,999 |
| | 23,801 | 26,535 | 23,801 | 26,535 |

(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 2013 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 2014

| | 31-Mar-14 | Audited |
|---|-------------------------|-------------------------|
| | RM'000 | 31-Dec-13 |
| | | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 188,660 | 190,617 |
| Investment properties | 6,637 | 6,658 |
| Investments in associates | 805,568 | 778,112 |
| Club membership | 733 | 733 |
| Concession rights | 280,478 | 284,664 |
| Intangible assets | 32,313 | 32,788 |
| Goodwill on consolidation | 119,235 | 119,235 |
| Long term receivables | - | 4,850 |
| Concession receivable | 187,982 | 189,684 |
| | <u>1,621,606</u> | <u>1,607,341</u> |
| Current assets | | |
| Inventories | 1,355 | 1,606 |
| Receivables | 915,678 | 891,271 |
| Tax recoverable | 346 | 2,390 |
| Cash and bank balances | 141,865 | 213,030 |
| | <u>1,059,244</u> | <u>1,108,297</u> |
| Assets of disposal group classified as held for sale | 6,232 | 6,452 |
| TOTAL ASSETS | <u>2,687,082</u> | <u>2,722,090</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the parent | | |
| Share capital | 499,004 | 499,004 |
| Share premium | 39,088 | 39,088 |
| Other reserves | 110,080 | 110,080 |
| Retained earnings | 459,864 | 446,570 |
| Shareholders' equity | <u>1,108,036</u> | <u>1,094,742</u> |
| Non-controlling interests | <u>21,558</u> | <u>21,031</u> |
| TOTAL EQUITY | <u>1,129,594</u> | <u>1,115,773</u> |
| Non-current liabilities | | |
| Borrowings (interest bearing) | 666,321 | 661,707 |
| Government grant | 2,558 | 2,502 |
| Provision for concession liability | 176,919 | 173,809 |
| Accrued lease rental | 155,551 | 152,031 |
| Deferred membership income | 1,228 | 1,351 |
| Deferred tax | 127,115 | 128,286 |
| | <u>1,129,692</u> | <u>1,119,686</u> |
| Current liabilities | | |
| Payables | 69,929 | 77,720 |
| Borrowings (interest bearing) | | |
| - bank overdraft | - | - |
| - others | 353,721 | 408,448 |
| Taxation | 4,146 | 463 |
| | <u>427,796</u> | <u>486,631</u> |
| TOTAL LIABILITIES | <u>1,557,488</u> | <u>1,606,317</u> |
| TOTAL EQUITY AND LIABILITIES | <u>2,687,082</u> | <u>2,722,090</u> |
| Net assets per ordinary share attributable to owners of the parent (RM) | 2.22 | 2.19 |

(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 2013 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 31 March 2014

| | Attributable to Owners of the Parent | | | | | | | | | | | | Retained Earnings RM'000 | Non-controlling Interests RM'000 |
|---|--|--|-------------------------|-------------------------|---------------------------------|---------------------------|--|-------------------------------|--|---------------------------|---|---------------------------------|-----------------------------|-------------------------------------|
| | 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, 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 | | |
| At 1 January 2014 | 1,115,773 | 1,094,742 | 499,004 | 39,088 | 110,080 | - | - | 102,080 | - | 8,000 | - | - | 446,570 | 21,031 |
| Total comprehensive income | 23,801 | 23,274 | - | - | - | - | - | - | - | - | - | - | 23,274 | 527 |
| Transactions with owners: | | | | | | | | | | | | | | |
| Dividend for the financial year ending 31 December 2014 | (9,980) | (9,980) | - | - | - | - | - | - | - | - | - | - | (9,980) | - |
| | (9,980) | (9,980) | - | - | - | - | - | - | - | - | - | - | (9,980) | - |
| At 31 March 2014 | 1,129,594 | 1,108,036 | 499,004 | 39,088 | 110,080 | - | - | 102,080 | - | 8,000 | - | - | 459,864 | 21,558 |
| At 1 January 2013 | 1,276,522 | 1,137,313 | 476,956 | 34,228 | 167,533 | 30,243 | (2,867) | 127,367 | 103 | 8,000 | 702 | 3,985 | 458,596 | 139,209 |
| Total comprehensive income | 26,535 | 22,536 | - | - | 576 | - | - | - | 550 | - | 26 | - | 21,960 | 3,999 |
| Transactions with owners: | | | | | | | | | | | | | | |
| Grant of equity-settled share options to employees | 256 | 256 | - | - | 256 | - | - | - | - | - | - | 256 | - | - |
| | 256 | 256 | - | - | 256 | - | - | - | - | - | - | 256 | - | - |
| At 31 March 2013 | 1,303,313 | 1,160,105 | 476,956 | 34,228 | 168,365 | 30,243 | (2,867) | 127,367 | 653 | 8,000 | 728 | 4,241 | 480,556 | 143,208 |

(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 2013 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 2014

| | 3 months ended 31/03/2014 RM'000 | 3 months ended 31/03/2013 RM'000 |
|--|---|---|
| Cash Flows From Operating Activities | | |
| Profit before tax and zakat | | |
| - continuing operations | 29,017 | 23,913 |
| - discontinued operation | - | 4,703 |
| Adjustment for non-cash items | (17,886) | (7,254) |
| Adjustment for non-operating items | 22,259 | 22,627 |
| Operating profit before working capital changes | 33,390 | 43,989 |
| (Increase)/decrease in working capital: | | |
| Net change in current assets | (21,022) | (22,238) |
| Net change in current liabilities | 4,215 | 11,556 |
| Cash generated from operating activities | 16,583 | 33,307 |
| Tax and zakat paid, net of refunds received | (1,404) | (2,979) |
| Net cash generated from operating activities | 15,179 | 30,328 |
| Cash Flows From Investing Activities | | |
| Dividends received | 6,000 | - |
| Interest received | 840 | 421 |
| Purchase of property, plant and equipment | (520) | (73) |
| Proceeds from disposal of property, plant and equipment | 119 | - |
| Net cash generated from investing activities | 6,439 | 348 |
| Cash Flows From Financing Activities | | |
| Dividend paid | (9,980) | - |
| Interest paid | (27,795) | (22,072) |
| Drawdown of borrowings | 10,000 | - |
| Repayment of borrowings | (65,008) | (7,517) |
| Net cash used in financing activities | (92,783) | (29,589) |
| Net increase in cash and cash equivalents | (71,165) | 1,087 |
| Cash and cash equivalents at 1 January | 213,030 | 27,026 |
| Cash and cash equivalents at 31 March | 141,865 | 28,113 |
| Cash and cash equivalents included in the statement cash flows comprise: | | |
| | As at 31-Mar-14 | As at 31-Mar-13 |
| Cash and bank balances | 22,596 | 32,227 |
| Deposits | 119,269 | 41,144 |
| Bank overdrafts | - | (45,258) |
| | 141,865 | 28,113 |

(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 2013 and the accompanying explanatory notes attached to the interim financial statements)