

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

**A1 Unaudited Condensed Consolidated Income Statement**  
**For the quarter ended 31 March 2015**

| PARTICULARS  | INDIVIDUAL QUARTER                     |  | CUMULATIVE QUARTER                     |   |
|--|--|--|--|---|
|  | CURRENT YEAR QUARTER 31/03/2015 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/03/2014 RM'000 | CURRENT YEAR TO DATE 31/03/2015 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/03/2014 RM'000 |
| Revenue  | 69,012                                 | 73,095   | 69,012                                 | 73,095  |
| Cost of sales  | (25,449)                               | (24,925)   | (25,449)                               | (24,925)  |
| Gross profit   | 43,563                                 | 48,170   | 43,563                                 | 48,170  |
| Other income   | 9,838                                  | 9,235  | 9,838                                  | 9,235   |
| Other expenses   | (32,405)                               | (33,830)   | (32,405)                               | (33,830)  |
| Operating profit   | 20,996                                 | 23,575   | 20,996                                 | 23,575  |
| Finance costs  | (22,997)                               | (27,794)   | (22,997)                               | (27,794)  |
| Share of profit of associates                                    | 28,053                                 | 33,236   | 28,053                                 | 33,236  |
| Profit before tax  | 26,052                                 | 29,017   | 26,052                                 | 29,017  |
| Income tax and zakat   | (4,933)                                | (5,216)  | (4,933)                                | (5,216)   |
| <b>Profit for the period</b>                                     | <b>21,119</b>                          | <b>23,801</b>  | <b>21,119</b>                          | <b>23,801</b>   |
| Profit attributable to:  |  |  |  |   |
| - Owners of the parent   | 20,268                                 | 23,274   | 20,268                                 | 23,274  |
| - Non-controlling interests                                      | 851                                    | 527  | 851                                    | 527   |
|  | 21,119                                 | 23,801   | 21,119                                 | 23,801  |
| Earnings per share ("EPS") attributable to owners of the parent: |  |  |  |   |
| Basic EPS (sen)  | 4.1                                    | 4.7  | 4.1                                    | 4.7   |
| Diluted EPS (sen)  | 4.1                                    | 4.7  | 4.1                                    | 4.7   |

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2014 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 2015**

| PARTICULARS                               | INDIVIDUAL QUARTER                              |  | CUMULATIVE QUARTER                              |   |
|---|---|--|---|---|
|   | CURRENT YEAR<br>QUARTER<br>31/03/2015<br>RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>QUARTER<br>31/03/2014<br>RM'000 | CURRENT YEAR<br>TO DATE<br>31/03/2015<br>RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>PERIOD<br>31/03/2014<br>RM'000 |
| Profit for the period                     | 21,119  | 23,801   | 21,119  | 23,801  |
| Other comprehensive income (net of tax)   | -   | -  | -   | -   |
| Total comprehensive income for the period | <u>21,119</u>                                   | <u>23,801</u>  | <u>21,119</u>                                   | <u>23,801</u>   |
| Attributable to:                          |   |  |   |   |
| - Owners of the parent                    | 20,268  | 23,274   | 20,268  | 23,274  |
| - Non-controlling interests               | <u>851</u>                                      | <u>527</u>   | <u>851</u>                                      | <u>527</u>  |
|   | <u>21,119</u>                                   | <u>23,801</u>  | <u>21,119</u>                                   | <u>23,801</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 2014 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 2015**

|   | <b>31-Mar-15</b>        | <b>Audited</b>          |
|---|-------------------------|-------------------------|
|   | <b>RM'000</b>           | <b>31-Dec-14</b>        |
|   |                         | <b>RM'000</b>           |
| <b>ASSETS</b>   |                         |                         |
| <b>Non-current assets</b>   |                         |                         |
| Property, plant and equipment   | 137,683                 | 138,993                 |
| Investment properties   | 6,552                   | 6,573                   |
| Investments in associates   | 952,516                 | 924,463                 |
| Club membership   | 733                     | 733                     |
| Concession rights   | 263,733                 | 267,919                 |
| Goodwill on consolidation   | 119,235                 | 119,235                 |
| Concession receivable   | 222,690                 | 224,467                 |
|   | <u>1,703,142</u>        | <u>1,682,383</u>        |
| <b>Current assets</b>   |                         |                         |
| Inventories   | 1,141                   | 1,929                   |
| Receivables   | 933,470                 | 916,096                 |
| Tax recoverable   | 567                     | 1,378                   |
| Cash and bank balances  | 136,456                 | 164,474                 |
|   | <u>1,071,634</u>        | <u>1,083,877</u>        |
| Assets of disposal group classified as held for sale                    | 42,530                  | 42,530                  |
|   | <u>42,530</u>           | <u>42,530</u>           |
| <b>TOTAL ASSETS</b>   | <b><u>2,817,306</u></b> | <b><u>2,808,790</u></b> |
| <b>EQUITY AND LIABILITIES</b>   |                         |                         |
| <b>Equity attributable to owners of the parent</b>                      |                         |                         |
| Share capital   | 499,004                 | 499,004                 |
| Share premium   | 39,088                  | 39,088                  |
| Other reserves  | 110,080                 | 110,080                 |
| Retained earnings   | 562,470                 | 552,182                 |
| <b>Shareholders' equity</b>   | <u>1,210,642</u>        | <u>1,200,354</u>        |
| <b>Non-controlling interests</b>  | <u>23,638</u>           | <u>22,787</u>           |
| <b>TOTAL EQUITY</b>   | <u>1,234,280</u>        | <u>1,223,141</u>        |
| <b>Non-current liabilities</b>  |                         |                         |
| Borrowings (interest bearing)   | 588,225                 | 584,122                 |
| Government soft loan  | 17,075                  | 15,627                  |
| Provision for concession liability                                      | 210,474                 | 207,887                 |
| Accrued lease rental  | 109,949                 | 108,044                 |
| Deferred tax  | 120,207                 | 121,253                 |
|   | <u>1,045,930</u>        | <u>1,036,933</u>        |
| <b>Current liabilities</b>  |                         |                         |
| Payables  | 93,725                  | 109,005                 |
| Borrowings  | 439,121                 | 439,134                 |
| Taxation  | 4,250                   | 577                     |
|   | <u>537,096</u>          | <u>548,716</u>          |
| <b>TOTAL LIABILITIES</b>  | <u>1,583,026</u>        | <u>1,585,649</u>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                     | <b><u>2,817,306</u></b> | <b><u>2,808,790</u></b> |
| Net assets per ordinary share attributable to owners of the parent (RM) | 2.43                    | 2.41                    |

(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 2014 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 2015**

|  | Attributable to Owners of the Parent |  |                            |                                       |                                  |                              |              |                                |  |
|--|--------------------------------------|--|----------------------------|---------------------------------------|----------------------------------|------------------------------|--------------|--------------------------------|--|
|  | Equity,<br>total<br>RM'000           | Equity<br>attributable<br>to owners of<br>the parent,<br>total<br>RM'000 | Non Distributable          |                                       |                                  | Distributable                |              | Retained<br>Earnings<br>RM'000 | Non-<br>controlling<br>Interests<br>RM'000 |
| Share<br>capital<br>RM'000                                 |                                      |  | Share<br>premium<br>RM'000 | Other<br>reserves,<br>total<br>RM'000 | Revaluation<br>reserve<br>RM'000 | General<br>reserve<br>RM'000 |              |                                |  |
| At 1 January 2015  | 1,223,141                            | 1,200,354  | 499,004                    | 39,088                                | 110,080                          | 102,080                      | 8,000        | 552,182                        | 22,787                                     |
| Total comprehensive income                                 | 21,119                               | 20,268   | -                          | -                                     | -                                | -                            | -            | 20,268                         | 851  |
| Transactions with owners:                                  |                                      |  |                            |                                       |                                  |                              |              |                                |  |
| Dividend for the financial year ending<br>31 December 2015 | (9,980)                              | (9,980)  | -                          | -                                     | -                                | -                            | -            | (9,980)                        | -  |
|  | (9,980)                              | (9,980)  | -                          | -                                     | -                                | -                            | -            | (9,980)                        | -  |
| <b>At 31 March 2015</b>                                    | <b>1,234,280</b>                     | <b>1,210,642</b>   | <b>499,004</b>             | <b>39,088</b>                         | <b>110,080</b>                   | <b>102,080</b>               | <b>8,000</b> | <b>562,470</b>                 | <b>23,638</b>                              |
| At 1 January 2013  | 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 ended<br>31 December 2014  | (9,980)                              | (9,980)  | -                          | -                                     | -                                | -                            | -            | (9,980)                        | -  |
|  | (9,980)                              | (9,980)  | -                          | -                                     | -                                | -                            | -            | (9,980)                        | -  |
| <b>At 31 March 2014</b>                                    | <b>1,129,594</b>                     | <b>1,108,036</b>   | <b>499,004</b>             | <b>39,088</b>                         | <b>110,080</b>                   | <b>102,080</b>               | <b>8,000</b> | <b>459,864</b>                 | <b>21,558</b>                              |

(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 2014 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 2015**

|  | <b>3 months ended</b><br><b>31/03/2015</b><br><b>RM'000</b> | <b>3 months ended</b><br><b>31/03/2014</b><br><b>RM'000</b> |
|--|---|---|
| <b>Cash Flows From Operating Activities</b>                              |   |   |
| Profit before tax and zakat  | 26,052  | 29,017  |
| Adjustment for non-cash items  | (6,440)   | (17,886)  |
| Adjustment for non-operating items                                       | 16,070  | 22,259  |
| Operating profit before working capital changes                          | 35,682  | 33,390  |
| (Increase)/decrease in working capital:                                  |   |   |
| Net change in current assets   | (24,172)  | (21,022)  |
| Net change in current liabilities  | (7,009)   | 4,215   |
| Cash generated from operating activities                                 | 4,501   | 16,583  |
| Tax and zakat paid, net of refunds received                              | (1,402)   | (1,404)   |
| <b>Net cash generated from operating activities</b>                      | <b>3,099</b>  | <b>15,179</b>   |
| <b>Cash Flows From Investing Activities</b>                              |   |   |
| Dividends received   | -   | 6,000   |
| Interest received  | 103   | 53  |
| Profit from Islamic short term placement                                 | 923   | 787   |
| Purchase of property, plant and equipment                                | (601)   | (520)   |
| Proceeds from disposal of property, plant and equipment                  | -   | 119   |
| Net movements in money market deposits                                   | 23,950  | (18,366)  |
| <b>Net cash generated from investing activities</b>                      | <b>24,375</b>   | <b>(11,927)</b>   |
| <b>Cash Flows From Financing Activities</b>                              |   |   |
| Dividend paid  | (9,980)   | (9,980)   |
| Interest paid  | (22,997)  | (27,795)  |
| Proceeds from government soft loan                                       | 1,448   | -   |
| Drawdown of borrowings   | -   | 10,000  |
| Repayment of borrowings  | (13)  | (65,008)  |
| <b>Net cash used in financing activities</b>                             | <b>(31,542)</b>   | <b>(92,783)</b>   |
| Net increase/(decrease) in cash and cash equivalents                     | (4,068)   | (89,531)  |
| Cash and cash equivalents at 1 January                                   | 69,809  | 202,448   |
| Cash and cash equivalents at 31 March                                    | 65,741  | 112,917   |
| Cash and cash equivalents included in the statement cash flows comprise: |   |   |
|  | As at<br><u>31-Mar-15</u>                                   | As at<br><u>31-Mar-14</u>                                   |
| Cash and bank balances   | 136,456   | 141,865   |
| Less:  |   |   |
| Deposits with licensed banks with maturity period of more than 3 months  | (10,243)  | (17,730)  |
| Money market deposits  | (60,472)  | (11,218)  |
|  | <u>65,741</u>   | <u>112,917</u>  |

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