

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**Unaudited Condensed Consolidated Income Statements
For the period ended 30 September 2009**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2008 RM'000	CURRENT YEAR TO DATE 30/09/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2008 RM'000
Revenue	15,255	16,924	34,627	81,999
Cost of sales	<u>(13,391)</u>	<u>(2,795)</u>	<u>(27,144)</u>	<u>(39,881)</u>
Gross profit	1,864	14,129	7,483	42,118
Other income	641	859	41,690	48,656
Administrative expenses	(5,154)	(7,257)	(16,540)	(22,063)
Gain on disposal of subsidiary	-	13,945		13,945
Other operating expenses	(4,887)	(8,027)	(24,576)	(32,840)
Operating (loss)/profit	<u>(7,536)</u>	<u>13,649</u>	<u>8,057</u>	<u>49,816</u>
Finance costs	<u>(3,743)</u>	<u>(5,370)</u>	<u>(12,238)</u>	<u>(16,553)</u>
(Loss)/Profit before tax	(11,279)	8,279	(4,181)	33,263
Income tax expense	<u>4,989</u>	<u>2,057</u>	<u>(434)</u>	<u>15</u>
(Loss)/Profit for the period	<u>(6,290)</u>	<u>10,336</u>	<u>(4,615)</u>	<u>33,278</u>
Attributable to:				
Equity holders of the Company	(7,687)	8,781	(11,052)	32,167
Minority interest	<u>1,397</u>	<u>1,555</u>	<u>6,437</u>	<u>1,111</u>
	<u>(6,290)</u>	<u>10,336</u>	<u>(4,615)</u>	<u>33,278</u>
(Loss)/Earning per share attributable to equity holders of the Company (sen):				
Basic, for (loss) / profit for the period	<u>(1.71)</u>	<u>1.95</u>	<u>(2.46)</u>	<u>7.15</u>
Diluted, for (loss) / profit for the period	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**Unaudited Condensed Consolidated Balance Sheet
As at 30 September 2009**

	As at 30.09.09	As at 31.12.08
	RM'000	RM'000
NON CURRENT ASSETS		
Property, plant and equipment	5,320	5,746
Investment properties	7,720	7,792
Prepaid land lease payments	666	673
Land held for property development	322,692	319,704
Goodwill	149,703	149,703
Associated companies	2,000	2,000
Other investments	1,730	1,740
Deferred tax assets	111	111
	489,942	487,469
CURRENT ASSETS		
Inventories	49,546	59,395
Property development costs	450,480	458,515
Receivables	210,178	241,522
Tax recoverable	118	816
Deposits, cash and bank balances	32,213	27,986
	742,535	788,234
TOTAL ASSETS	1,232,477	1,275,703
EQUITY AND LIABILITIES		
Share capital	450,000	450,000
Share premium	306,112	306,112
Share option reserve	626	626
Accumulated losses	(355,243)	(344,191)
	401,495	412,547
Minority interest	55,277	48,840
Total equity	456,772	461,387
Non-current liabilities		
Long term borrowings (interest bearing)	159,057	123,862
Long term payables	26,245	36,547
Deferred taxation	33,732	38,687
	219,034	199,096
CURRENT LIABILITIES		
Payables	467,448	479,120
Borrowings (interest bearing)	68,710	121,523
Taxation	20,513	14,577
	556,671	615,220
Total liabilities	775,705	814,316
TOTAL EQUITY AND LIABILITIES	1,232,477	1,275,703

(The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**Unaudited Condensed Consolidated Statement of Changes In Equity
For the period ended 30 September 2009**

	[----- Attributable to Equity Holders of the Parent -----]				Total RM'000	Minority Interest RM'000	Total Equity RM'000
	[----- Non-distributable -----]	[----- Distributable -----]		Total RM'000			
	Share Capital RM'000	Share Premium RM'000	Share Options Reserve RM'000	Accumulated (Losses) / Profit RM'000			
At 1 January 2008	450,000	306,112	-	(306,050)	450,062	47,600	497,662
Profit for the period	-	-	-	32,167	32,167	1,111	33,278
Dividend of subsidiary	-	-	-	-	-	(363)	(363)
At 30 September 2008	450,000	306,112	-	(273,883)	482,229	48,348	530,577
At 1 January 2009	450,000	306,112	626	(344,191)	412,547	48,840	461,387
Loss for the period	-	-	-	(11,052)	(11,052)	6,437	(4,615)
At 30 September 2009	450,000	306,112	626	(355,243)	401,495	55,277	456,772

(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 2008 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**Unaudited Condensed Consolidated Cash Flow Statement
For the period ended 30 September 2009**

	30.09.09	30.09.08
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit after tax	(4,615)	33,278
Adjustments for:		
Depreciation of property, plant and equipment	674	1,315
Depreciation of investment properties	76	79
Amortisation of prepaid land lease payments	8	227
Provision for impairment of inventories	5,846	-
Gain on disposal of subsidiary	-	(13,945)
Finance costs	12,238	16,553
Operating profit before working capital changes	14,227	37,507
Changes in Working Capital		
Inventories	4,003	569
Receivables	29,636	(25,850)
Property developments projects	5,047	(6,813)
Payables	(14,322)	43,733
Net cash generated from operations	38,591	49,146
Interest paid	(12,123)	(16,373)
Tax paid	(4,416)	(6,402)
Net cash flow generated from operating activities	22,052	26,371
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(365)	(1,104)
Net cash inflow on disposal of subsidiary	-	6,758
Disposal of property, plant and equipment	157	241
Net cash flow used in investing activities	(208)	5,895
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(11,015)	(40,354)
Net cash flow used in financing activities	(11,015)	(40,354)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	10,829	(8,088)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(22,085)	(4,649)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(11,256)	(12,737)

Cash and cash equivalents at the end of the financial period comprise the following:

	As at	As at
	30.09.09	30.09.08
	RM'000	RM'000
Cash and bank balances	9,525	25,757
Debt Service Reserve Accts ("DSRA") - Note 1	5,201	476
Deposits	17,487	10,939
Bank overdrafts	(43,469)	(49,909)
	(11,256)	(12,737)

Note 1: The accounts is for the purpose of RM250 million Term Loan Facility with CIMB Bank Berhad. This account shall be maintained with the bank throughout the tenure of the Term Loan Facility.

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