

**KUMPULAN HARTANAH SELANGOR BERHAD**

Company No: 559747-W

**A) UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS  
FOR THE QUARTER ENDED 30 SEPTEMBER 2012**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2011 RM'000	CURRENT YEAR TO DATE 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2011 RM'000
Revenue	10,360	10,962	46,188	96,814
Cost of sales	<u>(7,842)</u>	<u>(9,392)</u>	<u>(27,869)</u>	<u>(68,213)</u>
Gross profit	<b>2,518</b>	<b>1,570</b>	<b>18,318</b>	<b>28,601</b>
Other income	1,182	28,471	5,117	40,495
Administrative expenses	(4,937)	(4,520)	(13,371)	(14,062)
Other expenses	(2,518)	(1,511)	(5,836)	(61,338)
Finance costs	<u>(3,202)</u>	<u>(3,633)</u>	<u>(9,731)</u>	<u>(10,892)</u>
Profit/(loss) before tax	<b>(6,956)</b>	<b>20,377</b>	<b>(5,502)</b>	<b>(17,196)</b>
Income tax and zakat	<u>(501)</u>	<u>(203)</u>	<u>(2,274)</u>	<u>(5,139)</u>
Profit/(loss) for the period	<b><u>(7,457)</u></b>	<b><u>20,174</u></b>	<b><u>(7,776)</u></b>	<b><u>(22,335)</u></b>
Attributable to:				
Owner of the Parent	(7,170)	14,227	(8,315)	(31,063)
Non-controlling interests	<u>(287)</u>	<u>5,947</u>	<u>539</u>	<u>8,728</u>
	<b><u>(7,457)</u></b>	<b><u>20,174</u></b>	<b><u>(7,776)</u></b>	<b><u>(22,335)</u></b>
Earning/(loss) per share attributable to owner of the Parent (sen):				
Basic, for profit/(loss) for the period	<b><u>(1.59)</u></b>	<b><u>3.16</u></b>	<b><u>(1.85)</u></b>	<b><u>(6.90)</u></b>
Diluted, for profit/(loss) for the period	<b><u>N/A</u></b>	<b><u>N/A</u></b>	<b><u>N/A</u></b>	<b><u>N/A</u></b>

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

**KUMPULAN HARTANAH SELANGOR BERHAD**

Company No: 559747-W

**B) UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER 2012**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2011 RM'000	CURRENT YEAR TO DATE 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2011 RM'000
Profit/(loss) for the period	(7,457)	20,174	(7,776)	(22,335)
Other comprehensive income for the period, net of tax				
- Gain/(loss) on fair value changes in available-for-sale financial assets	49	(402)	91	(370)
Total comprehensive income for the period	<u>(7,408)</u>	<u>19,772</u>	<u>(7,685)</u>	<u>(22,705)</u>
Attributable to:				
Owner of the Parent	(7,132)	13,917	(8,244)	(31,348)
Non-controlling interests	<u>(276)</u>	<u>5,855</u>	<u>559</u>	<u>8,643</u>
	<u>(7,408)</u>	<u>19,772</u>	<u>(7,685)</u>	<u>(22,705)</u>

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

**KUMPULAN HARTANAH SELANGOR BERHAD**

Company No: 559747-W

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2012**

	<b>As at 30.09.12 RM'000</b>	<b>As at 31.12.11 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,632	4,463
Land held for property development	269,281	270,543
Investment properties	1,099	2,684
Goodwill	80,423	80,423
Investment in associated companies	2,000	2,000
Other investments	960	910
Deferred tax assets	56	56
Trade and other receivables	49,208	76,526
Amount due from ultimate holding corporation	115,101	115,101
Amount due from penultimate holding company	8,958	9,739
Investment securities	2,010	1,921
	<b>532,728</b>	<b>564,366</b>
<b>Current assets</b>		
Inventories	55,215	31,340
Property development costs	316,062	307,904
Receivables	85,996	110,103
Tax recoverable	201	246
Deposits, cash and bank balances	20,994	19,333
	<b>478,468</b>	<b>468,926</b>
<b>Total assets</b>	<b>1,011,196</b>	<b>1,033,292</b>
<b>Equity and liabilities</b>		
Share capital	450,000	450,000
Share premium	306,112	306,112
Other reserves	(3,248)	(3,319)
Accumulated losses	(452,483)	(444,168)
	<b>300,381</b>	<b>308,625</b>
Non-controlling interests	51,537	50,978
<b>Total equity</b>	<b>351,918</b>	<b>359,603</b>
<b>Non-current liabilities</b>		
Long term borrowings (interest bearing)	116,516	139,021
Payables	224,907	235,779
Deferred taxation	23,042	23,616
	<b>364,465</b>	<b>398,416</b>
<b>Current liabilities</b>		
Payables	214,692	191,813
Borrowings (interest bearing)	66,203	67,413
Taxation	13,918	16,047
	<b>294,813</b>	<b>275,273</b>
<b>Total liabilities</b>	<b>659,278</b>	<b>673,689</b>
<b>Total equity and liabilities</b>	<b>1,011,196</b>	<b>1,033,292</b>

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

**KUMPULAN HARTANAH SELANGOR BERHAD**

Company No: 559747-W

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

	Total equity	Equity attributable to owners of the parent	Share capital	[ ----- Non-distributable ----- ]			[ - Distributable - ]		Non-controlling interests	
				Share premium	Other reserves, total	Equity distribution to parent	Share Option reserve	Fair value adjustment reserve		Accumulated losses
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2011										
- as previously stated	437,461	390,205	450,000	306,112	(3,084)	(5,068)	626	1,358	(362,823)	47,256
- prior year adjustment	(41,611)	(41,611)	-	-	-	-	-	-	(41,611)	-
At 1 January 2011, as restated	395,850	348,594	450,000	306,112	(3,084)	(5,068)	626	1,358	(404,434)	47,256
Total comprehensive income	(22,705)	(31,348)	-	-	(285)	-	-	(285)	(31,063)	8,643
At 30 September 2011	<u>373,145</u>	<u>317,246</u>	<u>450,000</u>	<u>306,112</u>	<u>(3,369)</u>	<u>(5,068)</u>	<u>626</u>	<u>1,073</u>	<u>(435,497)</u>	<u>55,899</u>
At 1 January 2012	359,603	308,625	450,000	306,112	(3,319)	(5,068)	626	1,123	(444,168)	50,978
Total comprehensive income	(7,685)	(8,244)	-	-	71	-	-	71	(8,315)	559
At 30 September 2012	<u>351,918</u>	<u>300,381</u>	<u>450,000</u>	<u>306,112</u>	<u>(3,248)</u>	<u>(5,068)</u>	<u>626</u>	<u>1,194</u>	<u>(452,483)</u>	<u>51,537</u>

(The Unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached the interim financial statements)

**KUMPULAN HARTANAH SELANGOR BERHAD**

Company No: 559747-W

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

	<b>30.09.12</b>	<b>30.09.11</b>
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	(5,502)	(17,196)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	483	624
Depreciation of investment properties	36	41
Allowance for impairment on non-current receivable	-	20,750
Allowance for impairment on land held for property development	-	20,765
Allowance for impairment on inventories	-	5,071
Finance costs	9,731	10,892
Operating profit/(loss) before working capital changes	4,749	40,947
<b>Changes in Working Capital</b>		
Inventories	(23,875)	8,058
Receivables	52,112	3,943
Property developments projects	(6,896)	29,721
Payables	12,441	(63,207)
<b>Net cash generated from operations</b>	<b>38,531</b>	<b>19,462</b>
Interest paid	(8,843)	(10,524)
Tax paid	(4,219)	(5,339)
<b>Net cash flow generated from operating activities</b>	<b>25,469</b>	<b>3,599</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(100)	(84)
<b>Net cash flow used in from investing activities</b>	<b>(100)</b>	<b>(84)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of borrowings	-	-
Repayment of borrowing	(22,500)	(19,905)
<b>Net cash flow used in from financing activities</b>	<b>(22,500)</b>	<b>(19,905)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>2,869</b>	<b>(16,390)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>(3,074)</b>	<b>1,222</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>(205)</b>	<b>(15,168)</b>

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

	<b>As at</b>	<b>As at</b>
	<b>30.09.12</b>	<b>30.09.11</b>
	RM'000	RM'000
Cash and bank balances	15,330	10,759
Debt Service Reserve Accts ("DSRA") - Note 1	5,201	5,201
Deposits	463	874
Bank overdrafts	(21,198)	(32,002)
	<b>(205)</b>	<b>(15,168)</b>

Note 1: This account relates to the RM250 million Term Loan Facility with CIMB Bank Berhad and shall be maintained with the bank throughout the tenure of the facility.

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