

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**A) UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2013**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2012 RM'000	CURRENT YEAR TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Revenue	1,858	9,897	1,858	9,897
Cost of sales	<u>(1,685)</u>	<u>(7,496)</u>	<u>(1,685)</u>	<u>(7,496)</u>
Gross profit	173	2,401	173	2,401
Other income	13,194	1,366	13,194	1,366
Administrative expenses	(4,002)	(3,950)	(4,002)	(3,950)
Other expenses	(1,741)	(1,474)	(1,741)	(1,474)
Finance costs	<u>(2,921)</u>	<u>(3,278)</u>	<u>(2,921)</u>	<u>(3,278)</u>
Profit/(loss) before tax	4,703	(4,935)	4,703	(4,935)
Income tax and zakat	<u>13</u>	<u>(333)</u>	<u>13</u>	<u>(333)</u>
Profit/(loss) for the period	<u>4,716</u>	<u>(5,268)</u>	<u>4,716</u>	<u>(5,268)</u>
Attributable to:				
Owner of the Parent	2,616	(5,215)	2,616	(5,215)
Non-controlling interests	<u>2,100</u>	<u>(53)</u>	<u>2,100</u>	<u>(53)</u>
	<u>4,716</u>	<u>(5,268)</u>	<u>4,716</u>	<u>(5,268)</u>
Earning/(loss) per share attributable to owner of the Parent (sen):				
Basic, for profit/(loss) for the period	<u>0.58</u>	<u>(1.16)</u>	<u>0.58</u>	<u>(1.16)</u>
Diluted, for profit/(loss) for the period	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2012 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 31 MARCH 2013**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2012 RM'000	CURRENT YEAR TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Profit/(loss) for the period	4,716	(5,268)	4,716	(5,268)
Other comprehensive income for the period, net of tax				
- Gain/(loss) on fair value changes in available-for-sale financial assets	15	112	15	112
Total comprehensive income for the period	<u>4,731</u>	<u>(5,156)</u>	<u>4,731</u>	<u>(5,156)</u>
Attributable to:				
Owner of the Parent	2,627	(5,128)	2,627	(5,128)
Non-controlling interests	<u>2,104</u>	<u>(28)</u>	<u>2,104</u>	<u>(28)</u>
	<u>4,731</u>	<u>(5,156)</u>	<u>4,731</u>	<u>(5,156)</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 2012 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 31 MARCH 2013**

	As at 31.03.13 RM'000	As at 31.12.12 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,181	3,300
Land held for property development	214,596	214,596
Investment properties	1,091	1,095
Goodwill	80,423	80,423
Investment in associated companies	2,000	2,000
Other investments	965	960
Deferred tax assets	1,199	1,199
Trade and other receivables	45,696	45,696
Amount due from ultimate holding corporation	115,101	115,101
Investment securities	2,060	2,046
	466,312	466,416
Current assets		
Inventories	50,633	51,526
Property development costs	311,224	308,418
Receivables	75,789	81,769
Tax recoverable	201	201
Deposits, cash and bank balances	18,569	18,464
	456,416	460,378
Total assets	922,728	926,794
Equity and liabilities		
Share capital	450,000	450,000
Share premium	306,112	306,112
Other reserves	(3,210)	(3,221)
Accumulated losses	(444,908)	(447,524)
	307,994	305,367
Non-controlling interests	52,481	50,377
Total equity	360,475	355,744
Non-current liabilities		
Long term borrowings	101,508	109,016
Payables	186,240	187,868
Deferred taxation	21,284	21,297
	309,032	318,181
Current liabilities		
Payables	178,559	176,295
Borrowings	63,890	64,655
Taxation	10,772	11,919
	253,221	252,869
Total liabilities	562,253	571,050
Total equity and liabilities	922,728	926,794
Net assets per share attributable to owners of the parent (RM)	0.684	0.679

(The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2012 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 31 MARCH 2013**

	Total equity	Equity attributable to owners of the parent	[----- Non-distributable -----]					[- Distributable -]		
			Share capital	Share premium	Other reserves, total	Equity distribution to parent	Share Option reserve	Fair value adjustment reserve	Accumulated losses	Non-controlling interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
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	(5,156)	(5,128)	-	-	87	-	-	87	(5,215)	(28)
At 31 March 2012	<u>354,447</u>	<u>303,497</u>	<u>450,000</u>	<u>306,112</u>	<u>(3,232)</u>	<u>(5,068)</u>	<u>626</u>	<u>1,210</u>	<u>(449,383)</u>	<u>50,950</u>
At 1 January 2013	355,744	305,367	450,000	306,112	(3,221)	(5,068)	626	1,221	(447,524)	50,377
Total comprehensive income	4,731	2,627	-	-	11	-	-	11	2,616	2,104
At 31 March 2013	<u>360,475</u>	<u>307,994</u>	<u>450,000</u>	<u>306,112</u>	<u>(3,210)</u>	<u>(5,068)</u>	<u>626</u>	<u>1,232</u>	<u>(444,908)</u>	<u>52,481</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 2012 and the accompanying explanatory not attached to the interim financial statements)

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2013**

	31.03.13	31.03.12
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	4,703	(4,935)
Adjustments for:		
Depreciation of property, plant and equipment	148	172
Depreciation of investment properties	4	15
Finance costs	2,921	3,278
Operating profit/(loss) before working capital changes	<u>7,775</u>	<u>(1,470)</u>
Changes in Working Capital		
Inventories	893	738
Receivables	5,051	7,533
Property developments projects	(2,806)	(4,136)
Payables	1,053	10,755
Net cash generated from operations	<u>11,966</u>	<u>13,420</u>
Interest paid	(2,479)	(3,116)
Tax paid	(1,087)	(1,648)
Net cash flow generated from operating activities	<u>8,400</u>	<u>8,656</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(29)	(23)
Net cash flow used in from investing activities	<u>(29)</u>	<u>(23)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	-	-
Repayment of borrowing	(7,500)	(7,500)
Net cash flow used in from financing activities	<u>(7,500)</u>	<u>(7,500)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	870	1,133
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(1,186)	(3,074)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u><u>(316)</u></u>	<u><u>(1,941)</u></u>

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

	As at	As at
	31.03.13	31.03.12
	RM'000	RM'000
Cash and bank balances	12,832	12,007
Debt Service Reserve Accts ("DSRA") - Note 1	5,200	5,201
Deposits	537	5,957
Bank overdrafts	(18,885)	(25,106)
	<u><u>(316)</u></u>	<u><u>(1,941)</u></u>

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 2012 and the accompanying explanatory notes attached to the interim financial statements)