

KUMPULAN HARTANAH SELANGOR BERHAD

Company No: 559747-W

**A) UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2013**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2012 RM'000	CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
Revenue	1,527	10,360	13,530	46,188
Cost of sales	<u>(1,345)</u>	<u>(7,842)</u>	<u>(9,657)</u>	<u>(27,869)</u>
Gross profit	182	2,518	3,873	18,319
Other income	1,449	1,182	16,704	5,117
Administrative expenses	(4,262)	(4,936)	(12,743)	(13,371)
Other expenses	(2,448)	(2,518)	(6,724)	(5,836)
Finance costs	<u>(2,879)</u>	<u>(3,202)</u>	<u>(8,580)</u>	<u>(9,731)</u>
Profit/(loss) before tax	(7,958)	(6,956)	(7,470)	(5,502)
Income tax and zakat	<u>(89)</u>	<u>(501)</u>	<u>(20)</u>	<u>(2,274)</u>
Profit/(loss) for the period	<u>(8,047)</u>	<u>(7,457)</u>	<u>(7,490)</u>	<u>(7,776)</u>
Attributable to:				
Owner of the Parent	(7,309)	(7,170)	(8,294)	(8,315)
Non-controlling interests	<u>(738)</u>	<u>(287)</u>	<u>804</u>	<u>539</u>
	<u>(8,047)</u>	<u>(7,457)</u>	<u>(7,490)</u>	<u>(7,776)</u>
Earning/(loss) per share attributable to owner of the Parent (sen):				
Basic, for profit/(loss) for the period	<u>(1.62)</u>	<u>(1.59)</u>	<u>(1.84)</u>	<u>(1.85)</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 30 SEPTEMBER 2013**

PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2012 RM'000	CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
Profit/(loss) for the period	(8,047)	(7,457)	(7,490)	(7,776)
Other comprehensive income for the period, net of tax				
- Gain/(loss) on fair value changes in available-for-sale financial assets	(52)	49	164	91
Total comprehensive income for the period	<u>(8,099)</u>	<u>(7,408)</u>	<u>(7,326)</u>	<u>(7,685)</u>
Attributable to:				
Owner of the Parent	(7,321)	(7,132)	(8,164)	(8,244)
Non-controlling interests	<u>(778)</u>	<u>(276)</u>	<u>838</u>	<u>559</u>
	<u>(8,099)</u>	<u>(7,408)</u>	<u>(7,326)</u>	<u>(7,685)</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 30 SEPTEMBER 2013**

	As at 30.09.13 RM'000	As at 31.12.12 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,498	3,300
Land held for property development	211,160	214,596
Investment properties	1,083	1,095
Goodwill	80,423	80,423
Investment in associated companies	2,000	2,000
Other investments	958	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	2,148	2,046
	462,266	466,416
Current assets		
Inventories	46,822	51,526
Property development costs	317,525	308,418
Receivables	43,315	81,769
Tax recoverable	201	201
Deposits, cash and bank balances	22,317	18,464
	430,180	460,378
Total assets	892,446	926,794
Equity and liabilities		
Share capital	450,000	450,000
Share premium	306,112	306,112
Other reserves	(3,091)	(3,221)
Accumulated losses	(455,818)	(447,524)
	297,203	305,367
Non-controlling interests	51,215	50,377
Total equity	348,418	355,744
Non-current liabilities		
Long term borrowings	79,009	109,016
Payables	186,789	187,868
Deferred taxation	21,210	21,297
	287,008	318,181
Current liabilities		
Payables	183,985	176,295
Borrowings	63,414	64,655
Taxation	9,621	11,919
	257,020	252,869
Total liabilities	544,028	571,050
Total equity and liabilities	892,446	926,794
Net assets per share attributable to owners of the parent (RM)	0.660	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 30 SEPTEMBER 2013**

	Total equity	Equity attributable to owners of the parent	Share capital	[----- Non-distributable -----]					[- Distributable -]	
				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	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	(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>
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	(7,326)	(8,164)	-	-	130	-	-	130	(8,294)	838
At 30 September 2013	<u>348,418</u>	<u>297,203</u>	<u>450,000</u>	<u>306,112</u>	<u>(3,091)</u>	<u>(5,068)</u>	<u>626</u>	<u>1,351</u>	<u>(455,818)</u>	<u>51,215</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 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 2013**

	30.09.13	30.09.12
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	(7,470)	(5,502)
Adjustments for:		
Depreciation of property, plant and equipment	427	483
Amortisation of investment properties	12	36
Finance costs	8,580	9,731
Operating profit before working capital changes	1,550	4,749
Changes in Working Capital		
Inventories	4,704	(23,875)
Receivables	38,446	52,112
Property developments projects	(5,671)	(6,896)
Payables	5,470	12,441
Net cash generated from operations	44,499	38,531
Interest paid	(6,945)	(8,843)
Tax paid	(1,868)	(4,219)
Net cash flow generated from operating activities	35,686	25,469
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(585)	(100)
Net cash flow used in from investing activities	(585)	(100)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	-	-
Repayment of borrowing	(23,507)	(22,500)
Net cash flow used in from financing activities	(23,507)	(22,500)
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,594	2,869
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(1,186)	(3,074)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	10,408	(205)

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

	As at	As at
	30.09.13	30.09.12
	RM'000	RM'000
Cash and bank balances	16,502	15,330
Debt Service Reserve Accts ("DSRA") - Note 1	5,365	5,213
Deposits	450	450
Bank overdrafts	(11,909)	(21,198)
	10,408	(205)

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)