

**Lingkaran Trans Kota Holdings Berhad****Condensed Consolidated Balance Sheet**

|   | <b>As at<br/>31-Dec-08</b> | <b>As at<br/>31-Mar-08</b> |
|---|----------------------------|----------------------------|
|   | RM'000                     | RM'000                     |
| <b>ASSETS</b>   |                            |                            |
| <b>Non-current assets</b>                                   |                            |                            |
| Highway development expenditure ("HDE")                     | 1,537,364                  | 1,537,907                  |
| Heavy repair expenditure                                    | 30,225                     | 23,805                     |
| Plant and equipment   | 2,782                      | 3,028                      |
| Intangible assets   | 394                        | 438                        |
| Investments in jointly controlled entities                  | 264,085                    | 274,264                    |
| Investment in an associate                                  | 133                        | 133                        |
|   | <u>1,834,983</u>           | <u>1,839,575</u>           |
| <b>Current assets</b>                                       |                            |                            |
| Sundry receivables  | 5,615                      | 9,577                      |
| Amount due from a jointly controlled entity                 | 907                        | 649                        |
| Cash and bank balances                                      | 450,334                    | 230,408                    |
|   | <u>456,856</u>             | <u>240,634</u>             |
| <b>TOTAL ASSETS</b>   | <b><u>2,291,839</u></b>    | <b><u>2,080,209</u></b>    |
| <br><b>EQUITY AND LIABILITIES</b>                           |                            |                            |
| <b>Equity attributable to equity holders of the Company</b> |                            |                            |
| Share capital   | 98,897                     | 492,101                    |
| Share premium   | 8,790                      | 70,748                     |
| Other reserve   | 1,855                      | 1,636                      |
| Retained earnings   | 385,887                    | 362,549                    |
| <b>Total equity</b>   | <u>495,429</u>             | <u>927,034</u>             |
| <b>Non-current liabilities</b>                              |                            |                            |
| Deferred revenue  | 112,098                    | 140,279                    |
| Deferred tax liabilities                                    | 181,071                    | 151,326                    |
| Long term borrowings  | 1,451,045                  | 722,505                    |
| Retirement benefit obligations                              | 492                        | 432                        |
|   | <u>1,744,706</u>           | <u>1,014,542</u>           |
| <b>Current liabilities</b>                                  |                            |                            |
| Provision for land acquisition cost                         | 6,238                      | 6,268                      |
| Short term borrowings                                       | -                          | 75,000                     |
| Sundry payables   | 44,571                     | 55,931                     |
| Income tax payable  | 895                        | 1,434                      |
|   | <u>51,704</u>              | <u>138,633</u>             |
| <b>Total liabilities</b>                                    | <u>1,796,410</u>           | <u>1,153,175</u>           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <b><u>2,291,839</u></b>    | <b><u>2,080,209</u></b>    |

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Lingkaran Trans Kota Holdings Berhad**

**Condensed Consolidated Income Statement**

|  | Quarter ended |               | Year-to-date   |                |
|--|---------------|---------------|----------------|----------------|
|  | 31-Dec-08     | 31-Dec-07     | 31-Dec-08      | 31-Dec-07      |
|  | RM'000        | RM'000        | RM'000         | RM'000         |
| Revenue  | 74,954        | 73,716        | 224,029        | 220,964        |
| Employee benefits expense  | (3,629)       | (3,370)       | (10,588)       | (10,579)       |
| Maintenance expenses   | (2,627)       | (2,430)       | (7,379)        | (6,895)        |
| Depreciation and amortisation  | (9,068)       | (7,979)       | (26,876)       | (23,778)       |
| Other expenses   | (1,657)       | (1,830)       | (4,515)        | (4,860)        |
| Highway development expenditure written off arising from pavement rehabilitation works | (1,955)       | (2,478)       | (3,630)        | (4,607)        |
|  | (18,936)      | (18,087)      | (52,988)       | (50,719)       |
| Other income   | 56,018        | 55,629        | 171,041        | 170,245        |
| Finance costs  | 3,722         | 2,430         | 16,262         | 7,437          |
| Share of loss of jointly controlled entities   | (22,639)      | (15,760)      | (60,099)       | (48,756)       |
|  | (3,262)       | (6,510)       | (10,179)       | (17,956)       |
| <b>Profit before tax</b>   | <b>33,839</b> | <b>35,789</b> | <b>117,025</b> | <b>110,970</b> |
| Income tax expense   | (10,207)      | (11,463)      | (34,384)       | (35,295)       |
| <b>Profit for the period attributable to equity holders of the Company</b>             | <b>23,632</b> | <b>24,326</b> | <b>82,641</b>  | <b>75,675</b>  |
| Earnings per share (sen) :   |               |               |                |                |
| Basic  | 4.78          | 4.95          | 16.72          | 15.44          |
| Diluted  | 4.78          | 4.94          | 16.71          | 15.37          |

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Lingkaran Trans Kota Holdings Berhad**

**Condensed Consolidated Statement of Changes in Equity**

|   | ← Non-Distributable → |                  |                  | Distributable<br>Retained<br>Earnings | Total<br>Equity |
|---|-----------------------|------------------|------------------|---------------------------------------|-----------------|
|   | Share<br>Capital      | Share<br>Premium | Other<br>Reserve |                                       |                 |
|   | RM'000                | RM'000           | RM'000           | RM'000                                | RM'000          |
| <b><u>9 months ended 31 December 2007</u></b> |                       |                  |                  |                                       |                 |
| <b>At 1 April 2007</b>                        | 488,807               | 65,905           | 1,542            | 294,074                               | 850,328         |
| Profit for the period                         | -                     | -                | -                | 75,675                                | 75,675          |
| Issue of ordinary shares pursuant<br>to ESOS  | 3,024                 | 3,516            | -                | -                                     | 6,540           |
| Share options granted under ESOS              | -                     | -                | 759              | -                                     | 759             |
| Share options exercised                       | -                     | 890              | (890)            | -                                     | -               |
| Dividends                                     | -                     | -                | -                | (36,320)                              | (36,320)        |
| <b>At 31 December 2007</b>                    | <b>491,831</b>        | <b>70,311</b>    | <b>1,411</b>     | <b>333,429</b>                        | <b>896,982</b>  |
| <b><u>9 months ended 31 December 2008</u></b> |                       |                  |                  |                                       |                 |
| <b>At 1 April 2008</b>                        | 492,101               | 70,748           | 1,636            | 362,549                               | 927,034         |
| Profit for the period                         | -                     | -                | -                | 82,641                                | 82,641          |
| Issue of ordinary shares pursuant<br>to ESOS  | 2,290                 | 2,543            | -                | -                                     | 4,833           |
| Share options granted under ESOS              | -                     | -                | 219              | -                                     | 219             |
| Dividends                                     | -                     | -                | -                | (59,303)                              | (59,303)        |
| Capital repayment                             | (395,494)             | (64,268)         | -                | -                                     | (459,762)       |
| Expenses in relation to capital<br>repayment  | -                     | (233)            | -                | -                                     | (233)           |
| <b>At 31 December 2008</b>                    | <b>98,897</b>         | <b>8,790</b>     | <b>1,855</b>     | <b>385,887</b>                        | <b>495,429</b>  |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Cash Flow Statement

|  | 9 months ended |                |
|--|----------------|----------------|
|  | 31-Dec-08      | 31-Dec-07      |
|  | RM'000         | RM'000         |
| Net cash generated from operating activities               | 168,286        | 195,740        |
| Net cash used in investing activities                      | (27,522)       | (6,938)        |
| Net cash generated from /(used in) financing activities    | 79,162         | (156,959)      |
| Net increase in cash and cash equivalents                  | 219,926        | 31,843         |
| Cash and cash equivalents at beginning of financial period | 227,908        | 109,948        |
| Cash and cash equivalents at end of financial period       | <b>447,834</b> | <b>141,791</b> |

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

|   | As at          | As at          |
|---|----------------|----------------|
|   | 31-Dec-08      | 31-Dec-07      |
|   | RM'000         | RM'000         |
| Deposits with licensed financial institutions   | 448,225        | 142,666        |
| Cash and bank balances                          | 2,109          | 2,125          |
|   | 450,334        | 144,791        |
| Less : security deposit placed as collateral    | (2,500)        | (3,000)        |
| Cash and cash equivalents at <b>31 December</b> | <b>447,834</b> | <b>141,791</b> |

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.