

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Statement of Financial Position

|  | <b>As at<br/>30-Jun-11</b> | <b>As at<br/>31-Mar-11</b> |
|--|----------------------------|----------------------------|
|  | RM'000                     | RM'000                     |
|  |                            | <b>Restated</b>            |
| <b>Assets</b>                                      |                            |                            |
| <b>Non-current assets</b>                          |                            |                            |
| Highway development expenditure ("HDE")            | 1,665,695                  | 1,652,662                  |
| Plant and equipment                                | 2,143                      | 2,231                      |
| Intangible assets                                  | 831                        | 956                        |
| Interests in a jointly controlled entity           | 194,778                    | 196,011                    |
|  | <u>1,863,447</u>           | <u>1,851,860</u>           |
| <b>Current assets</b>                              |                            |                            |
| Sundry receivables                                 | 4,552                      | 23,768                     |
| Amount due from a jointly controlled entity        | 4,210                      | 3,503                      |
| Tax recoverable                                    | 2                          | -                          |
| Investment management funds                        | 4,625                      | 4,591                      |
| Cash and bank balances                             | 368,505                    | 333,064                    |
|  | <u>381,894</u>             | <u>364,926</u>             |
| <b>Total assets</b>                                | <b><u>2,245,341</u></b>    | <b><u>2,216,786</u></b>    |
| <b>Equity and liabilities</b>                      |                            |                            |
| <b>Equity attributable to owners of the parent</b> |                            |                            |
| Share capital                                      | 100,801                    | 100,640                    |
| Share premium                                      | 30,865                     | 28,689                     |
| Other reserve                                      | 2,031                      | 1,739                      |
| Retained earnings                                  | 273,938                    | 237,427                    |
| <b>Total equity</b>                                | <u>407,635</u>             | <u>368,495</u>             |
| <b>Liabilities</b>                                 |                            |                            |
| <b>Non-current liabilities</b>                     |                            |                            |
| Provision for heavy repairs                        | 7,217                      | 5,645                      |
| Deferred revenue                                   | 28,375                     | 28,766                     |
| Deferred tax liabilities                           | 245,273                    | 237,244                    |
| Borrowings   | 1,466,377                  | 1,464,501                  |
| Retirement benefit obligations                     | 768                        | 731                        |
|  | <u>1,748,010</u>           | <u>1,736,887</u>           |
| <b>Current liabilities</b>                         |                            |                            |
| Provision for land acquisition cost                | 4,808                      | 6,216                      |
| Sundry payables                                    | 80,910                     | 101,802                    |
| Income tax payable                                 | 3,978                      | 3,386                      |
|  | <u>89,696</u>              | <u>111,404</u>             |
| <b>Total liabilities</b>                           | <u>1,837,706</u>           | <u>1,848,291</u>           |
| <b>Total equity and liabilities</b>                | <b><u>2,245,341</u></b>    | <b><u>2,216,786</u></b>    |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Statement of Comprehensive Income

|  | Quarter ended |               | Year-to-date  |               |
|--|---------------|---------------|---------------|---------------|
|  | 30-Jun-11     | 30-Jun-10     | 30-Jun-11     | 30-Jun-10     |
|  | RM'000        | RM'000        | RM'000        | RM'000        |
|  |               | Restated      |               | Restated      |
| Revenue  | 89,629        | 78,932        | 89,629        | 78,932        |
| Employee benefits expense  | (4,338)       | (4,079)       | (4,338)       | (4,079)       |
| Maintenance expenses   | (3,916)       | (3,670)       | (3,916)       | (3,670)       |
| Depreciation and amortisation  | (9,081)       | (8,747)       | (9,081)       | (8,747)       |
| Other expenses   | (1,404)       | (1,605)       | (1,404)       | (1,605)       |
|  | (18,739)      | (18,101)      | (18,739)      | (18,101)      |
| Other income   | 70,890        | 60,831        | 70,890        | 60,831        |
| Finance costs  | 3,614         | 3,584         | 3,614         | 3,584         |
| Share of losses of jointly controlled entity                                     | (22,049)      | (21,991)      | (22,049)      | (21,991)      |
|  | (1,233)       | (1,037)       | (1,233)       | (1,037)       |
| <b>Profit before tax</b>   | <b>51,222</b> | <b>41,387</b> | <b>51,222</b> | <b>41,387</b> |
| Income tax expense   | (14,711)      | (11,891)      | (14,711)      | (11,891)      |
| <b>Profit net of tax, representing total comprehensive income for the period</b> | <b>36,511</b> | <b>29,496</b> | <b>36,511</b> | <b>29,496</b> |
| Basic earnings per share attributable to owners of the parent (sen per share)    | 7.25          | 5.90          | 7.25          | 5.90          |
| Diluted earnings per share attributable to owners of the parent (sen per share)  | 7.24          | 5.89          | 7.24          | 5.89          |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Changes in Equity

|   | ← Attributable to owners of the parent → |                  |                  |                      | Total<br>equity |
|---|--|------------------|------------------|----------------------|-----------------|
|   | ← Non-distributable →                    |                  | Other<br>reserve | Distributable        |                 |
|   | Share<br>capital                         | Share<br>premium |                  | Retained<br>earnings |                 |
|   | RM'000                                   | RM'000           | RM'000           | RM'000               | RM'000          |
| <b>3 months ended 30 June 2010</b>        |  |                  |                  |                      |                 |
| <b>At 1 April 2010</b>                    |  |                  |                  |                      |                 |
| As previously stated                      | 99,985                                   | 19,397           | 1,407            | 307,088              | 427,877         |
| Effects of adopting FRS 139               | -  | -                | -                | (24,910)             | (24,910)        |
| Effects of adopting IC Interpretation 12  | -  | -                | -                | (55,143)             | (55,143)        |
| <b>At 1 April 2010, as restated</b>       | <b>99,985</b>                            | <b>19,397</b>    | <b>1,407</b>     | <b>227,035</b>       | <b>347,824</b>  |
| Total comprehensive income                | -  | -                | -                | 29,496               | 29,496          |
| <b>Transactions with owners</b>           |  |                  |                  |                      |                 |
| Issue of ordinary shares pursuant to ESOS | 85                                       | 933              | -                | -                    | 1,018           |
| Share options granted under ESOS          | -  | -                | 190              | -                    | 190             |
| <b>Total transactions with owners</b>     | <b>85</b>                                | <b>933</b>       | <b>190</b>       | <b>-</b>             | <b>1,208</b>    |
| <b>At 30 June 2010</b>                    | <b>100,070</b>                           | <b>20,330</b>    | <b>1,597</b>     | <b>256,531</b>       | <b>378,528</b>  |
| <b>3 months ended 30 June 2011</b>        |  |                  |                  |                      |                 |
| <b>At 1 April 2011</b>                    |  |                  |                  |                      |                 |
| As previously stated                      | 100,640                                  | 28,689           | 1,739            | 295,225              | 426,293         |
| Effects of adopting IC Interpretation 12  | -  | -                | -                | (57,798)             | (57,798)        |
| <b>At 1 April 2011, as restated</b>       | <b>100,640</b>                           | <b>28,689</b>    | <b>1,739</b>     | <b>237,427</b>       | <b>368,495</b>  |
| Total comprehensive income                | -  | -                | -                | 36,511               | 36,511          |
| <b>Transactions with owners</b>           |  |                  |                  |                      |                 |
| Issue of ordinary shares pursuant to ESOS | 161                                      | 2,176            | -                | -                    | 2,337           |
| Share options granted under ESOS          | -  | -                | 292              | -                    | 292             |
| <b>Total transactions with owners</b>     | <b>161</b>                               | <b>2,176</b>     | <b>292</b>       | <b>-</b>             | <b>2,629</b>    |
| <b>At 30 June 2011</b>                    | <b>100,801</b>                           | <b>30,865</b>    | <b>2,031</b>     | <b>273,938</b>       | <b>407,635</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 2011 and the accompanying explanatory notes attached to the interim financial statements.

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Statement of Cash Flows

|  | 3 months ended |                |
|--|----------------|----------------|
|  | 30-Jun-11      | 30-Jun-10      |
|  | RM'000         | RM'000         |
|  |                | Restated       |
| Net cash generated from operating activities             | 98,626         | 68,321         |
| Net cash used in investing activities                    | (24,995)       | (31,613)       |
| Net cash used in financing activities                    | (38,190)       | (39,509)       |
| Net increase/(decrease) in cash and cash equivalents     | 35,441         | (2,801)        |
| Cash and cash equivalents at beginning of financial year | 333,064        | 409,781        |
| Cash and cash equivalents at end of financial period     | <b>368,505</b> | <b>406,980</b> |

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

|   | As at          | As at          |
|---|----------------|----------------|
|   | 30-Jun-11      | 30-Jun-10      |
|   | RM'000         | RM'000         |
| Deposits with licensed financial institutions | 324,745        | 405,189        |
| Cash and bank balances                        | 43,760         | 1,791          |
| Cash and cash equivalents at <b>30 June</b>   | <b>368,505</b> | <b>406,980</b> |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.