

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Financial Position

	As at 31-Dec-11	As at 31-Mar-11
	RM'000	RM'000
		Restated
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,706,679	1,652,662
Plant and equipment	1,936	2,231
Intangible assets	558	956
Interests in a jointly controlled entity	190,071	196,011
	<u>1,899,244</u>	<u>1,851,860</u>
Current assets		
Sundry receivables	44,329	23,768
Amount due from a jointly controlled entity	5,321	3,503
Investment management funds	4,684	4,591
Cash and bank balances	325,646	333,064
	<u>379,980</u>	<u>364,926</u>
Total assets	<u>2,279,224</u>	<u>2,216,786</u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	101,001	100,640
Share premium	33,595	28,689
Other reserve	3,678	1,739
Retained earnings	289,035	237,427
Total equity	<u>427,309</u>	<u>368,495</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	10,360	5,645
Deferred revenue	27,595	28,766
Deferred tax liabilities	253,170	237,244
Borrowings	1,470,129	1,464,501
Retirement benefit obligations	841	731
	<u>1,762,095</u>	<u>1,736,887</u>
Current liabilities		
Provision for land acquisition cost	4,792	6,216
Sundry payables	81,679	101,802
Income tax payable	3,349	3,386
	<u>89,820</u>	<u>111,404</u>
Total liabilities	<u>1,851,915</u>	<u>1,848,291</u>
Total equity and liabilities	<u>2,279,224</u>	<u>2,216,786</u>

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	
	31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10
	RM'000	RM'000	RM'000	RM'000
		Restated		Restated
Revenue	90,118	78,717	269,636	234,960
Employee benefits expense	(5,350)	(5,263)	(13,631)	(13,277)
Maintenance expenses	(5,181)	(4,425)	(14,645)	(13,766)
Depreciation and amortisation	(9,511)	(8,245)	(28,343)	(24,986)
Other expenses	(2,214)	(2,060)	(5,286)	(5,305)
	<u>(22,256)</u>	<u>(19,993)</u>	<u>(61,905)</u>	<u>(57,334)</u>
	67,862	58,724	207,731	177,626
Interest income	2,575	2,774	8,123	8,195
Other income	48	286	1,253	1,520
Finance costs	(22,256)	(22,200)	(66,562)	(66,392)
Share of losses of jointly controlled entity	(2,098)	(1,821)	(5,940)	(4,612)
	<u>46,131</u>	<u>37,763</u>	<u>144,605</u>	<u>116,337</u>
Income tax expense	(13,711)	(11,268)	(42,509)	(34,333)
	<u>32,420</u>	<u>26,495</u>	<u>102,096</u>	<u>82,004</u>
Profit net of tax, representing total comprehensive income for the period				
Basic earnings per share attributable to owners of the parent (sen per share)	<u>6.42</u>	<u>5.27</u>	<u>20.24</u>	<u>16.36</u>
Diluted earnings per share attributable to owners of the parent (sen per share)	<u>6.41</u>	<u>5.26</u>	<u>20.21</u>	<u>16.34</u>

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 equity
	← Non-distributable →		Other reserve	Distributable	
	Share capital	Share premium		Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 31 December 2010					
At 1 April 2010					
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)
At 1 April 2010, as restated	99,985	19,397	1,407	227,035	347,824
Total comprehensive income	-	-	-	82,004	82,004
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	527	6,047	-	-	6,574
Share options granted under ESOS	-	-	1,905	-	1,905
Dividends	-	-	-	(50,169)	(50,169)
Total transactions with owners	527	6,047	1,905	(50,169)	(41,690)
At 31 December 2010	100,512	25,444	3,312	258,870	388,138
9 months ended 31 December 2011					
At 1 April 2011					
As previously stated	100,640	28,689	1,739	295,225	426,293
Effects of adopting IC Interpretation 12	-	-	-	(57,798)	(57,798)
At 1 April 2011, as restated	100,640	28,689	1,739	237,427	368,495
Total comprehensive income	-	-	-	102,096	102,096
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	361	4,906	-	-	5,267
Share options granted under ESOS	-	-	1,939	-	1,939
Dividends	-	-	-	(50,488)	(50,488)
Total transactions with owners	361	4,906	1,939	(50,488)	(43,282)
At 31 December 2011	101,001	33,595	3,678	289,035	427,309

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

Consolidated Statement of Cash Flows

	9 months ended	
	31-Dec-11 RM'000	31-Dec-10 RM'000 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	144,605	116,337
Adjustments for:		
Amortisation of HDE	27,238	24,158
Amortisation of intangible assets	375	102
Depreciation of property, plant and equipment	730	726
Property, plant and equipment written off	2	7
(Gain)/loss on disposal of property, plant and equipment	10	-
Share of losses of jointly controlled entity	5,940	4,612
Deferred revenue recognised	(1,171)	(30,710)
Interest income	(5,815)	(6,581)
Distributions from investment management funds	(93)	(95)
Profit element and fees on financing activities	60,933	61,102
Unwinding of discount	5,629	5,290
Profit sharing on Islamic investment	(2,308)	(1,614)
Provision for retirement benefits	110	100
Gain on bargain purchase	-	(9)
Provision for heavy repairs	4,715	4,233
Share options granted under ESOS	1,939	1,905
Operating profit before working capital changes	242,839	179,563
Increase/(decrease) in sundry receivables	(20,876)	8,971
Increase in sundry payables	8,489	9,922
Increase in amount due from a jointly controlled entity	(1,818)	(2,098)
Cash generated from operations	228,634	196,358
Taxes paid	(26,620)	(6,497)
Net cash generated from operating activities	202,014	189,861
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(89,734)	(84,734)
Purchase of property, plant and equipment	(451)	(395)
Purchase of intangible assets	(27)	(49)
Reversal of purchase of intangible assets	50	-
Purchase of investment management funds	(93)	-
Payment for cost in relation to acquisition of land	(1,424)	(9,501)
Interest received	5,790	6,796
Profit sharing on Islamic investment received	2,647	1,401
Distributions received from investment management funds	93	-
Proceeds from disposal of property, plant and equipment	4	-
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	147
Net cash used in investing activities	(83,145)	(86,335)

Lingkaran Trans Kota Holdings Berhad

Consolidated Statement of Cash Flows

	9 months ended	
	31-Dec-11	31-Dec-10
	RM'000	RM'000
		Restated
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	5,267	6,574
Profit element and fees on financing activities paid	(81,066)	(81,068)
Dividends paid	(50,488)	(50,169)
Net cash used in financing activities	(126,287)	(124,663)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,418)	(21,137)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	333,064	409,781
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	325,646	388,644

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

	As at	As at
	31-Dec-11	31-Dec-10
	RM'000	RM'000
Deposits with licensed financial institutions	323,486	384,433
Cash on hand and at banks	2,160	4,211
Cash and cash equivalents at 31 December	325,646	388,644

The 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.