

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Statement of Financial Position

	As at 31-Mar-12 RM'000	As at 31-Mar-11 RM'000 (Restated)	As at 01-Apr-10 RM'000 (Restated)
<b>Assets</b>			
<b>Non-current assets</b>			
Highway development expenditure ("HDE")	1,730,363	1,652,662	1,584,608
Plant and equipment	1,726	2,231	2,722
Other intangible assets	808	956	956
Interests in a jointly controlled entity	186,042	196,011	210,569
Investment in an associate	-	-	135
	<u>1,918,939</u>	<u>1,851,860</u>	<u>1,798,990</u>
<b>Current assets</b>			
Sundry receivables	65,363	23,768	18,545
Amount due from a jointly controlled entity	6,752	3,503	1,799
Tax recoverable	-	-	20
Investment management funds	4,732	4,591	4,463
Cash and bank balances	294,545	333,064	409,781
	<u>371,392</u>	<u>364,926</u>	<u>434,608</u>
<b>Total assets</b>	<b><u>2,290,331</u></b>	<b><u>2,216,786</u></b>	<b><u>2,233,598</u></b>
<b>Equity and liabilities</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital	101,579	100,640	99,985
Share premium	44,523	28,689	19,397
Other reserve	1,219	1,739	1,407
Retained earnings	234,570	237,427	227,035
<b>Total equity</b>	<u>381,891</u>	<u>368,495</u>	<u>347,824</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provision for heavy repairs	11,933	5,645	-
Deferred revenue	27,204	28,766	59,866
Deferred tax liabilities	237,991	237,244	218,781
Borrowings	1,442,606	1,464,501	1,457,447
Retirement benefit obligations	877	731	598
	<u>1,720,611</u>	<u>1,736,887</u>	<u>1,736,692</u>
<b>Current liabilities</b>			
Provision for land acquisition cost	4,624	6,216	45,998
Borrowings	29,400	-	-
Sundry payables	149,642	101,802	102,916
Income tax payable	4,163	3,386	168
	<u>187,829</u>	<u>111,404</u>	<u>149,082</u>
<b>Total liabilities</b>	<u>1,908,440</u>	<u>1,848,291</u>	<u>1,885,774</u>
<b>Total equity and liabilities</b>	<b><u>2,290,331</u></b>	<b><u>2,216,786</u></b>	<b><u>2,233,598</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	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	RM'000	RM'000	RM'000	RM'000
		(Restated)		(Restated)
Revenue	89,095	83,630	358,731	318,590
Employee benefits expense	(4,859)	(4,095)	(18,490)	(17,372)
Maintenance expenses	(7,412)	(8,273)	(22,057)	(22,039)
Depreciation and amortisation	(76,575)	(10,055)	(104,918)	(35,041)
Other expenses	(2,006)	(2,080)	(7,292)	(7,385)
	(90,852)	(24,503)	(152,757)	(81,837)
	(1,757)	59,127	205,974	236,753
Interest income	2,505	2,623	10,628	10,818
Other income	169	36	1,422	1,556
Finance costs	(22,036)	(21,756)	(88,598)	(88,148)
Share of losses of jointly controlled entity	(4,029)	(22,446)	(9,969)	(27,058)
<b>Profit/(loss) before tax</b>	<b>(25,148)</b>	<b>17,584</b>	<b>119,457</b>	<b>133,921</b>
Income tax expense	6,228	(3,804)	(36,281)	(38,137)
<b>Profit/(loss) net of tax, representing total comprehensive income for the year</b>	<b>(18,920)</b>	<b>13,780</b>	<b>83,176</b>	<b>95,784</b>
Basic earnings per share attributable to owners of the parent (sen per share)	(3.73)	2.74	16.47	19.09
Diluted earnings per share attributable to owners of the parent (sen per share)	(3.73)	2.74	16.46	19.08

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
	Share capital	Share premium	Other reserve	Distributable Retained earnings	
	RM'000	RM'000	RM'000	RM'000 (Restated)	RM'000
<b>12 months ended 31 March 2011</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	-	-	-	95,784	95,784
<b>Transactions with owners</b>					
Issue of ordinary shares pursuant to ESOS	655	7,727	-	-	8,382
Share options granted under ESOS	-	-	1,897	-	1,897
Share options exercised	-	1,565	(1,565)	-	-
Dividends	-	-	-	(85,392)	(85,392)
<b>Total transactions with owners</b>	<b>655</b>	<b>9,292</b>	<b>332</b>	<b>(85,392)</b>	<b>(75,113)</b>
<b>At 31 March 2011</b>	<b>100,640</b>	<b>28,689</b>	<b>1,739</b>	<b>237,427</b>	<b>368,495</b>
<b>12 months ended 31 March 2012</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	-	-	-	83,176	83,176
<b>Transactions with owners</b>					
Issue of ordinary shares pursuant to ESOS	939	13,247	-	-	14,186
Share options granted under ESOS	-	-	2,067	-	2,067
Share options exercised	-	2,587	(2,587)	-	-
Dividends	-	-	-	(86,033)	(86,033)
<b>Total transactions with owners</b>	<b>939</b>	<b>15,834</b>	<b>(520)</b>	<b>(86,033)</b>	<b>(69,780)</b>
<b>At 31 March 2012</b>	<b>101,579</b>	<b>44,523</b>	<b>1,219</b>	<b>234,570</b>	<b>381,891</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

### Consolidated Statement of Cash Flows

	12 months ended	
	31-Mar-12 RM'000	31-Mar-11 RM'000 (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	119,457	133,921
Adjustments for:		
Amortisation of HDE	103,782	33,886
Amortisation of other intangible assets	125	137
Depreciation of plant and equipment	1,011	1,018
Plant and equipment written off	3	10
Gain on disposal of plant and equipment	(23)	(30)
Share of losses of jointly controlled entity	9,969	27,058
Deferred revenue recognised	(1,562)	(31,100)
Interest income	(7,549)	(8,369)
Distributions from investment management funds	(141)	(128)
Profit element and fees on financing activities	81,093	81,094
Unwinding of discount	7,505	7,054
Profit sharing on Islamic investment	(3,079)	(2,449)
Provision for short term accumulating compensated absences	41	10
Provision for retirement benefits	146	133
Gain on bargain purchase	-	(9)
Share options granted under ESOS	2,067	1,897
Provision for heavy repairs	6,288	5,645
Operating profit before working capital changes	319,133	249,778
Increase in sundry receivables	(41,949)	(5,085)
Increase in sundry payables	8,797	21,329
Increase in amount due from a jointly controlled entity	(3,249)	(1,704)
Cash generated from operations	282,732	264,318
Taxes paid	(34,757)	(16,436)
<b>Net cash generated from operating activities</b>	<b>247,975</b>	<b>247,882</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for HDE	(142,481)	(124,393)
Purchase of plant and equipment	(524)	(537)
Purchase of other intangible assets	(27)	(137)
Purchase of investment management funds	(141)	(128)
Payment for cost in relation to acquisition of land	(1,592)	(39,782)
Interest received	7,593	8,567
Profit sharing on Islamic investment received	3,389	2,110
Distributions received from investment management funds	141	128
Proceeds from disposal of other intangible assets	50	-
Proceeds from disposal of plant and equipment	38	30
Purchase of additional investment in a jointly controlled entity	-	(12,500)
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	147
<b>Net cash used in investing activities</b>	<b>(133,554)</b>	<b>(166,495)</b>

**Lingkaran Trans Kota Holdings Berhad**

**Consolidated Statement of Cash Flows**

	<b>12 months ended</b>	
	<b>31-Mar-12</b>	<b>31-Mar-11</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>(Restated)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of ordinary shares via exercise of ESOS	14,186	8,382
Profit element and fees on financing activities paid	(81,093)	(81,094)
Dividends paid	(86,033)	(85,392)
<b>Net cash used in financing activities</b>	<b>(152,940)</b>	<b>(158,104)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(38,519)</b>	<b>(76,717)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>333,064</b>	<b>409,781</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>294,545</b>	<b>333,064</b>

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

	<b>As at</b>	<b>As at</b>
	<b>31-Mar-12</b>	<b>31-Mar-11</b>
	<b>RM'000</b>	<b>RM'000</b>
Deposits with licensed financial institutions	292,332	331,334
Cash on hand and at banks	2,213	1,730
<b>Cash and cash equivalents at 31 March</b>	<b>294,545</b>	<b>333,064</b>

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.