

## Lingkaran Trans Kota Holdings Berhad

### Condensed Consolidated Statements of Financial Position

	<b>As at 30-Sep-12</b>	<b>As at 31-Mar-12</b>
	RM'000	RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Highway development expenditure ("HDE")	1,739,675	1,730,363
Plant and equipment	1,638	1,726
Other intangible assets	743	808
Interests in a jointly controlled entity	182,675	186,042
	<u>1,924,731</u>	<u>1,918,939</u>
<b>Current assets</b>		
Sundry receivables	26,423	65,363
Amount due from a jointly controlled entity	8,263	6,752
Tax recoverable	959	-
Investment management funds	4,811	4,732
Cash and bank balances	277,553	294,545
	<u>318,009</u>	<u>371,392</u>
<b>Total assets</b>	<b><u>2,242,740</u></b>	<b><u>2,290,331</u></b>
<b>Equity and liabilities</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	101,773	101,579
Share premium	47,384	44,523
Other reserve	1,835	1,219
Retained earnings	250,229	234,570
<b>Total equity</b>	<u>401,221</u>	<u>381,891</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Provision for heavy repairs	15,396	11,933
Deferred revenue	26,423	27,204
Deferred tax liabilities	253,894	237,991
Borrowings	1,377,198	1,442,606
Retirement benefit obligations	953	877
	<u>1,673,864</u>	<u>1,720,611</u>
<b>Current liabilities</b>		
Provision for land acquisition cost	1,207	4,624
Borrowings	69,400	29,400
Sundry payables	96,929	149,642
Income tax payable	119	4,163
	<u>167,655</u>	<u>187,829</u>
<b>Total liabilities</b>	<u>1,841,519</u>	<u>1,908,440</u>
<b>Total equity and liabilities</b>	<b><u>2,242,740</u></b>	<b><u>2,290,331</u></b>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**Lingkaran Trans Kota Holdings Berhad**

**Condensed Consolidated Statements of Comprehensive Income**

	Quarter ended		Year-to-date	
	30-Sep-12	30-Sep-11	30-Sep-12	30-Sep-11
	RM'000	RM'000	RM'000	RM'000
Revenue	91,463	89,889	184,187	179,518
Employee benefits expense	(4,780)	(3,943)	(9,913)	(8,281)
Maintenance expenses	(4,900)	(5,548)	(9,001)	(9,464)
Depreciation and amortisation	(13,062)	(9,751)	(25,744)	(18,832)
Other expenses	(1,602)	(1,668)	(2,998)	(3,072)
	<u>(24,344)</u>	<u>(20,910)</u>	<u>(47,656)</u>	<u>(39,649)</u>
	67,119	68,979	136,531	139,869
Interest income	2,204	3,094	4,218	5,548
Other income	56	45	1,267	1,205
Finance costs	(22,432)	(22,257)	(44,656)	(44,306)
Share of losses of jointly controlled entity	(2,303)	(2,609)	(3,367)	(3,842)
<b>Profit before tax</b>	<u>44,644</u>	<u>47,252</u>	<u>93,993</u>	<u>98,474</u>
Income tax expense	(13,248)	(14,087)	(27,448)	(28,798)
<b>Profit net of tax, representing total comprehensive income for the year</b>	<u><b>31,396</b></u>	<u><b>33,165</b></u>	<u><b>66,545</b></u>	<u><b>69,676</b></u>
Basic earnings per share attributable to owners of the parent (sen per share)	<u>6.17</u>	<u>6.57</u>	<u>13.09</u>	<u>13.82</u>
Diluted earnings per share attributable to owners of the parent (sen per share)	<u>6.17</u>	<u>6.57</u>	<u>13.08</u>	<u>13.81</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements 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
<b>6 months ended 30 September 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	-	-	-	69,676	69,676
<b>Transactions with owners</b>					
Issue of ordinary shares pursuant to ESOS	338	4,618	-	-	4,956
Share options granted under ESOS	-	-	292	-	292
Dividends	-	-	-	(50,488)	(50,488)
<b>Total transactions with owners</b>	<b>338</b>	<b>4,618</b>	<b>292</b>	<b>(50,488)</b>	<b>(45,240)</b>
<b>At 30 September 2011</b>	<b>100,978</b>	<b>33,307</b>	<b>2,031</b>	<b>256,615</b>	<b>392,931</b>
<b>6 months ended 30 September 2012</b>					
<b>At 1 April 2012</b>					
Total comprehensive income	101,579	44,523	1,219	234,570	381,891
	-	-	-	66,545	66,545
<b>Transactions with owners</b>					
Issue of ordinary shares pursuant to ESOS	194	2,861	-	-	3,055
Share options granted under ESOS	-	-	616	-	616
Dividends	-	-	-	(50,886)	(50,886)
<b>Total transactions with owners</b>	<b>194</b>	<b>2,861</b>	<b>616</b>	<b>(50,886)</b>	<b>(47,215)</b>
<b>At 30 September 2012</b>	<b>101,773</b>	<b>47,384</b>	<b>1,835</b>	<b>250,229</b>	<b>401,221</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**Lingkaran Trans Kota Holdings Berhad**

**Condensed Consolidated Statements of Cash Flows**

	<b>6 months ended</b>	
	<b>30-Sep-12</b>	<b>30-Sep-11</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	93,993	98,474
Adjustments for:		
Amortisation of HDE	25,240	18,122
Amortisation of other intangible assets	65	247
Depreciation of plant and equipment	439	463
Plant and equipment written off	11	2
Loss on disposal of plant and equipment	-	10
Share of losses of jointly controlled entity	3,367	3,842
Deferred revenue recognised	(781)	(781)
Interest income	(2,519)	(3,933)
Distributions from investment management funds	(79)	(69)
Profit element and fees on financing activities	40,664	40,553
Unwinding of discount	3,992	3,753
Profit sharing on Islamic investment	(1,699)	(1,615)
Provision for retirement benefits	76	73
Share options granted under ESOS	616	292
Provision for heavy repairs	3,463	3,143
Operating profit before working capital changes	<u>166,848</u>	<u>162,576</u>
Decrease in sundry receivables	38,925	186
Decrease in sundry payables	(6,115)	(4,647)
Increase in amount due from a jointly controlled entity	(1,511)	(1,281)
Cash generated from operations	<u>198,147</u>	<u>156,834</u>
Taxes paid	(16,548)	(10,256)
<b>Net cash generated from operating activities</b>	<b><u>181,599</u></b>	<b><u>146,578</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for HDE	(81,261)	(46,154)
Purchase of plant and equipment	(362)	(219)
Reversal of purchase other intangible assets	-	50
Purchase of investment management funds	(79)	(69)
Payment for cost in relation to acquisition of land	(3,417)	(1,414)
Interest received	2,499	3,825
Profit sharing on Islamic investment received	1,734	1,964
Distributions received from investment management funds	79	69
Proceeds from disposal of plant and equipment	-	4
<b>Net cash used in investing activities</b>	<b><u>(80,807)</u></b>	<b><u>(41,944)</u></b>

**Lingkaran Trans Kota Holdings Berhad**

**Condensed Consolidated Statements of Cash Flows**

	<b>6 months ended</b>	
	<b>30-Sep-12</b>	<b>30-Sep-11</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of ordinary shares via exercise of ESOS	3,055	4,956
Profit element and fees on financing activities paid	(40,553)	(40,553)
Dividends paid	(50,886)	(50,488)
Repayment of reimbursable land cost	(29,400)	-
<b>Net cash used in financing activities</b>	<b>(117,784)</b>	<b>(86,085)</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(16,992)</b>	<b>18,549</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>294,545</b>	<b>333,064</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>277,553</b>	<b>351,613</b>

**Cash and cash equivalents at the end of the financial period comprised the following amounts:**

	<b>As at</b>	<b>As at</b>
	<b>30-Sep-12</b>	<b>30-Sep-11</b>
	<b>RM'000</b>	<b>RM'000</b>
Deposits with licensed financial institutions	274,297	350,059
Cash on hand and at banks	3,256	1,554
<b>Cash and cash equivalents at 30 September</b>	<b>277,553</b>	<b>351,613</b>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.