

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Financial Position

	As at 31-Dec-12	As at 31-Mar-12
	RM'000	RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,734,162	1,730,363
Plant and equipment	1,605	1,726
Other intangible assets	729	808
Interests in a jointly controlled entity	181,217	186,042
	<u>1,917,713</u>	<u>1,918,939</u>
Current assets		
Sundry receivables	46,768	65,363
Amount due from a jointly controlled entity	6,630	6,752
Investment management funds	4,848	4,732
Cash and bank balances	287,251	294,545
	<u>345,497</u>	<u>371,392</u>
Total assets	<u>2,263,210</u>	<u>2,290,331</u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	101,792	101,579
Share premium	47,652	44,523
Other reserve	3,661	1,219
Retained earnings	280,625	234,570
Total equity	<u>433,730</u>	<u>381,891</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	17,128	11,933
Deferred revenue	26,033	27,204
Deferred tax liabilities	262,063	237,991
Borrowings	1,379,194	1,442,606
Retirement benefit obligations	983	877
	<u>1,685,401</u>	<u>1,720,611</u>
Current liabilities		
Provision for land acquisition cost	1,165	4,624
Borrowings	69,400	29,400
Sundry payables	72,988	149,642
Income tax payable	526	4,163
	<u>144,079</u>	<u>187,829</u>
Total liabilities	<u>1,829,480</u>	<u>1,908,440</u>
Total equity and liabilities	<u>2,263,210</u>	<u>2,290,331</u>

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	
	31-Dec-12	31-Dec-11	31-Dec-12	31-Dec-11
	RM'000	RM'000	RM'000	RM'000
Revenue	93,639	90,118	277,826	269,636
Employee benefits expense	(6,470)	(5,350)	(16,383)	(13,631)
Maintenance expenses	(4,997)	(5,181)	(13,998)	(14,645)
Depreciation and amortisation	(13,875)	(9,511)	(39,619)	(28,343)
Other expenses	(1,816)	(2,214)	(4,814)	(5,286)
	(27,158)	(22,256)	(74,814)	(61,905)
	66,481	67,862	203,012	207,731
Interest income	2,103	2,575	6,321	8,123
Other income	292	48	1,559	1,253
Finance costs	(22,433)	(22,256)	(67,089)	(66,562)
Share of losses of jointly controlled entity	(1,458)	(2,098)	(4,825)	(5,940)
Profit before tax	44,985	46,131	138,978	144,605
Income tax expense	(14,589)	(13,711)	(42,037)	(42,509)
Profit net of tax, representing total comprehensive income for the period	30,396	32,420	96,941	102,096
Basic earnings per share attributable to owners of the parent (sen per share)	5.97	6.42	19.06	20.24
Diluted earnings per share attributable to owners of the parent (sen per share)	5.96	6.41	19.03	20.22

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 →				
	← Non-distributable →			Distributable	Total equity
	Share capital	Share premium	Other reserve	Retained earnings	
RM'000	RM'000	RM'000	RM'000	RM'000	
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
9 months ended 31 December 2012					
At 1 April 2012					
Total comprehensive income	101,579	44,523	1,219	234,570	381,891
	-	-	-	96,941	96,941
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	213	3,129	-	-	3,342
Share options granted under ESOS	-	-	2,442	-	2,442
Dividends	-	-	-	(50,886)	(50,886)
Total transactions with owners	213	3,129	2,442	(50,886)	(45,102)
At 31 December 2012	101,792	47,652	3,661	280,625	433,730

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

	9 months ended	
	31-Dec-12	31-Dec-11
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	138,978	144,605
Adjustments for:		
Amortisation of HDE	38,831	27,238
Amortisation of other intangible assets	99	375
Depreciation of plant and equipment	689	730
Plant and equipment written off	11	2
Loss on disposal of plant and equipment	-	10
Share of losses of jointly controlled entity	4,825	5,940
Deferred revenue recognised	(1,171)	(1,171)
Interest income	(3,663)	(5,815)
Distributions from investment management funds	(116)	(93)
Profit element and fees on financing activities	61,101	60,933
Unwinding of discount	5,988	5,629
Profit sharing on Islamic investment	(2,658)	(2,308)
Provision for retirement benefits	114	110
Share options granted under ESOS	2,442	1,939
Provision for heavy repairs	5,195	4,715
Operating profit before working capital changes	250,665	242,839
Decrease/(increase) in sundry receivables	18,547	(20,876)
(Decrease)/increase in sundry payables	(9,979)	8,489
Decrease/(increase) in amount due from a jointly controlled entity	122	(1,818)
Cash generated from operations	259,355	228,634
Taxes paid	(21,602)	(26,620)
Retirement benefits paid	(8)	-
Net cash generated from operating activities	237,745	202,014
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(89,339)	(89,734)
Purchase of plant and equipment	(579)	(451)
Purchase of other intangible assets	(20)	(27)
Purchase of investment management funds	(116)	(93)
Payment for cost in relation to acquisition of land	(3,459)	(1,424)
Interest received	3,726	5,790
Profit sharing on Islamic investment received	2,643	2,647
Distributions received from investment management funds	116	93
Proceeds from disposal of other intangible assets	-	50
Proceeds from disposal of plant and equipment	-	4
Net cash used in investing activities	(87,028)	(83,145)

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	9 months ended	
	31-Dec-12	31-Dec-11
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	3,342	5,267
Profit element and fees on financing activities paid	(81,067)	(81,066)
Dividends paid	(50,886)	(50,488)
Repayment of reimbursable land cost	(29,400)	-
Net cash used in financing activities	(158,011)	(126,287)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,294)	(7,418)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	294,545	333,064
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	287,251	325,646

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

	As at	As at
	31-Dec-12	31-Dec-11
	RM'000	RM'000
Deposits with licensed financial institutions	281,346	323,486
Cash on hand and at banks	5,905	2,160
Cash and cash equivalents at 31 December	287,251	325,646

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