

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Financial Position

	As at 31-Mar-13 RM'000	As at 31-Mar-12 RM'000	As at 1-Apr-11 RM'000
Assets			
Non-current assets			
Highway development expenditure ("HDE")	1,721,796	1,730,363	1,652,662
Plant and equipment	1,433	1,726	2,231
Other intangible assets	754	808	956
Interests in a jointly controlled entity	179,330	186,042	196,011
	<u>1,903,313</u>	<u>1,918,939</u>	<u>1,851,860</u>
Current assets			
Sundry receivables	67,185	65,363	23,768
Amount due from a jointly controlled entity	7,403	6,752	3,503
Investment management funds	4,884	4,732	4,591
Cash and bank balances	307,886	294,545	333,064
	<u>387,358</u>	<u>371,392</u>	<u>364,926</u>
Total assets	<u>2,290,671</u>	<u>2,290,331</u>	<u>2,216,786</u>
Equity and liabilities			
Equity attributable to owners of the parent			
Share capital	102,312	101,579	100,640
Share premium	58,069	44,523	28,689
Other reserve	1,181	1,219	1,739
Retained earnings	278,675	234,570	237,427
Total equity	<u>440,237</u>	<u>381,891</u>	<u>368,495</u>
Liabilities			
Non-current liabilities			
Provision for heavy repairs	18,859	11,933	5,645
Deferred revenue	25,642	27,204	28,766
Deferred tax liabilities	257,541	237,991	237,244
Borrowings	1,381,191	1,442,606	1,464,501
Retirement benefit obligations	964	877	731
	<u>1,684,197</u>	<u>1,720,611</u>	<u>1,736,887</u>
Current liabilities			
Provision for land acquisition cost	1,165	4,624	6,216
Borrowings	69,400	29,400	-
Sundry payables	90,228	149,642	101,802
Income tax payable	5,444	4,163	3,386
	<u>166,237</u>	<u>187,829</u>	<u>111,404</u>
Total liabilities	<u>1,850,434</u>	<u>1,908,440</u>	<u>1,848,291</u>
Total equity and liabilities	<u>2,290,671</u>	<u>2,290,331</u>	<u>2,216,786</u>

The Condensed Consolidated Statement 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 Statement of Comprehensive Income

	Quarter ended		Year-to-date	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	RM'000	RM'000	RM'000	RM'000
Revenue	91,474	89,095	369,300	358,731
Employee benefits expense	(5,157)	(4,859)	(21,540)	(18,490)
Maintenance expenses	(7,195)	(7,412)	(21,193)	(22,057)
Depreciation and amortisation	(14,462)	(76,575)	(54,081)	(104,918)
Other expenses	(2,633)	(2,006)	(7,447)	(7,292)
	<u>(29,447)</u>	<u>(90,852)</u>	<u>(104,261)</u>	<u>(152,757)</u>
	62,027	(1,757)	265,039	205,974
Interest income	2,355	2,505	8,676	10,628
Other income	50	169	1,609	1,422
Finance costs	(21,989)	(22,036)	(89,078)	(88,598)
Share of losses of jointly controlled entity	(1,887)	(4,029)	(6,712)	(9,969)
Profit before tax	<u>40,556</u>	<u>(25,148)</u>	<u>179,534</u>	<u>119,457</u>
Income tax expense	(6,700)	6,228	(48,737)	(36,281)
Profit net of tax, representing total comprehensive income for the year	<u>33,856</u>	<u>(18,920)</u>	<u>130,797</u>	<u>83,176</u>
Basic earnings per share attributable to owners of the parent (sen per share)	<u>6.63</u>	<u>(3.73)</u>	<u>25.69</u>	<u>16.47</u>
Diluted earnings per share attributable to owners of the parent (sen per share)	<u>6.63</u>	<u>(3.73)</u>	<u>25.67</u>	<u>16.46</u>

The Condensed Consolidated Statement 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 Statement of Changes in Equity

	← Attributable to owners of the parent →				Total equity
	← Non-distributable →		Other reserve	Distributable Retained earnings	
	Share capital	Share premium			
	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31 March 2012					
At 1 April 2011	100,640	28,689	1,739	237,427	368,495
Total comprehensive income	-	-	-	83,176	83,176
Transactions with owners					
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)
Total transactions with owners	939	15,834	(520)	(86,033)	(69,780)
At 31 March 2012	101,579	44,523	1,219	234,570	381,891
12 months ended 31 March 2013					
At 1 April 2012	101,579	44,523	1,219	234,570	381,891
Total comprehensive income	-	-	-	130,797	130,797
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	733	11,711	-	-	12,444
Share options granted under ESOS	-	-	1,797	-	1,797
Share options exercised	-	1,835	(1,835)	-	-
Dividends	-	-	-	(86,692)	(86,692)
Total transactions with owners	733	13,546	(38)	(86,692)	(72,451)
At 31 March 2013	102,312	58,069	1,181	278,675	440,237

The Condensed Consolidated Statement 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 Statement of Cash Flows

	12 months ended	
	31-Mar-13 RM'000	31-Mar-12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	179,534	119,457
Adjustments for:		
Amortisation of HDE	52,803	103,782
Amortisation of other intangible assets	213	125
Depreciation of plant and equipment	1,065	1,011
Plant and equipment written off	17	3
Gain on disposal of plant and equipment	(56)	(23)
Share of losses of jointly controlled entity	6,712	9,969
Deferred revenue recognised	(1,562)	(1,562)
Interest income	(4,879)	(7,549)
Distribution from investment management funds	(152)	(141)
Profit element and fees on financing activities	81,093	81,093
Unwinding of discount	7,985	7,505
Profit sharing on Islamic investment	(3,797)	(3,079)
Provision for short term accumulating compensated absences	54	41
Provision for retirement benefits	152	146
Share options granted under ESOS	1,349	1,519
Provision for heavy repairs	6,926	6,288
Operating profit before working capital changes	327,457	318,585
Increase in sundry receivables	(1,799)	(41,949)
(Decrease)/increase in sundry payables	(12,481)	8,797
Increase in amount due from a jointly controlled entity	(203)	(2,701)
Cash generated from operations	312,974	282,732
Taxes paid	(27,906)	(34,757)
Retirement benefits paid	(65)	-
Net cash generated from operating activities	285,003	247,975
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(91,223)	(142,481)
Purchase of plant and equipment	(812)	(524)
Purchase of other intangible assets	(159)	(27)
Purchase of investment management funds	(152)	(141)
Payment for cost in relation to acquisition of land	(3,459)	(1,592)
Interest received	4,913	7,593
Profit sharing on Islamic investment received	3,740	3,389
Distributions received from investment management funds	152	141
Proceeds from disposal of other intangible assets	-	50
Proceeds from disposal of plant and equipment	79	38
Net cash used in investing activities	(86,921)	(133,554)

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Cash Flows

	12 months ended	
	31-Mar-13	31-Mar-12
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	12,444	14,186
Profit element and fees on financing activities paid	(81,093)	(81,093)
Dividends paid	(86,692)	(86,033)
Repayment of reimbursable land cost	(29,400)	-
Net cash used in financing activities	(184,741)	(152,940)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13,341	(38,519)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	294,545	333,064
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	307,886	294,545

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

	As at	As at
	31-Mar-13	31-Mar-12
	RM'000	RM'000
Deposits with licensed financial institutions	304,414	292,332
Cash on hand and at banks	3,472	2,213
Cash and cash equivalents at 31 March	307,886	294,545

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