

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Financial Position

	As at 30-Jun-13	As at 31-Mar-13
	RM'000	RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,706,884	1,721,796
Plant and equipment	1,389	1,433
Other intangible assets	726	754
Investment in an associate	178,487	179,330
	<u>1,887,486</u>	<u>1,903,313</u>
Current assets		
Sundry receivables	46,150	67,185
Amount due from an associate	8,289	7,403
Investment management funds	4,922	4,884
Cash and bank balances	328,349	307,886
	<u>387,710</u>	<u>387,358</u>
Total assets	<u>2,275,196</u>	<u>2,290,671</u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	102,486	102,312
Share premium	60,922	58,069
Other reserve	1,725	1,181
Retained earnings	311,822	278,675
Total equity	<u>476,955</u>	<u>440,237</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	20,751	18,859
Deferred revenue	25,252	25,642
Deferred tax liabilities	259,125	257,541
Borrowings	1,308,263	1,381,191
Retirement benefit obligations	1,002	964
	<u>1,614,393</u>	<u>1,684,197</u>
Current liabilities		
Provision for land acquisition cost	1,145	1,165
Borrowings	104,400	69,400
Sundry payables	66,755	90,228
Income tax payable	11,548	5,444
	<u>183,848</u>	<u>166,237</u>
Total liabilities	<u>1,798,241</u>	<u>1,850,434</u>
Total equity and liabilities	<u>2,275,196</u>	<u>2,290,671</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 2013 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	
	30-Jun-13	30-Jun-12	30-Jun-13	30-Jun-12
	RM'000	RM'000	RM'000	RM'000
Revenue	93,943	92,724	93,943	92,724
Employee benefits expense	(5,682)	(5,133)	(5,682)	(5,133)
Maintenance expenses	(4,911)	(4,101)	(4,911)	(4,101)
Depreciation and amortisation	(15,287)	(12,682)	(15,287)	(12,682)
Other expenses	(1,746)	(1,396)	(1,746)	(1,396)
	<u>(27,626)</u>	<u>(23,312)</u>	<u>(27,626)</u>	<u>(23,312)</u>
	66,317	69,412	66,317	69,412
Interest income	2,244	2,014	2,244	2,014
Other income	791	1,211	791	1,211
Finance costs	(21,910)	(22,224)	(21,910)	(22,224)
Share of results of associate	(843)	(1,064)	(843)	(1,064)
Profit before tax	<u>46,599</u>	<u>49,349</u>	<u>46,599</u>	<u>49,349</u>
Income tax expense	(13,452)	(14,200)	(13,452)	(14,200)
Profit net of tax, representing total comprehensive income for the period	<u>33,147</u>	<u>35,149</u>	<u>33,147</u>	<u>35,149</u>
Basic earnings per share attributable to owners of the parent (sen per share)	<u>6.47</u>	<u>6.92</u>	<u>6.47</u>	<u>6.92</u>
Diluted earnings per share attributable to owners of the parent (sen per share)	<u>6.47</u>	<u>6.91</u>	<u>6.47</u>	<u>6.91</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 2013 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	Distributable	
	Share capital	Share premium	reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
3 months ended 30 June 2012					
At 1 April 2012	101,579	44,523	1,219	234,570	381,891
Total comprehensive income	-	-	-	35,149	35,149
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	97	1,401	-	-	1,498
Share options granted under ESOS	-	-	616	-	616
Total transactions with owners	97	1,401	616	-	2,114
At 30 June 2012	101,676	45,924	1,835	269,719	419,154
3 months ended 30 June 2013					
At 1 April 2013	102,312	58,069	1,181	278,675	440,237
Total comprehensive income	-	-	-	33,147	33,147
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	174	2,853	-	-	3,027
Share options granted under ESOS	-	-	544	-	544
Total transactions with owners	174	2,853	544	-	3,571
At 30 June 2013	102,486	60,922	1,725	311,822	476,955

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 2013 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Cash Flows

	3 months ended	
	30-Jun-13	30-Jun-12
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	46,599	49,349
Adjustments for:		
Amortisation of HDE	15,095	12,435
Amortisation of other intangible assets	30	33
Depreciation of plant and equipment	162	214
Plant and equipment written off	5	8
Share of results of associate	843	1,064
Deferred revenue recognised	(390)	(391)
Interest income	(945)	(1,089)
Distributions from investment management funds	(38)	(37)
Profit element and fees on financing activities	19,838	20,228
Unwinding of discount	2,072	1,996
Profit sharing on Islamic investment	(1,299)	(925)
Provision for retirement benefits	38	38
Share options granted under ESOS	415	443
Provision for heavy repairs	1,892	1,731
Operating profit before working capital changes	<u>84,317</u>	<u>85,097</u>
Decrease in sundry receivables	21,038	18,882
Decrease in sundry payables	(2,612)	(2,190)
Increase in amount due from an associate	(757)	(666)
Cash generated from operations	<u>101,986</u>	<u>101,123</u>
Taxes paid	(5,764)	(9,020)
Net cash generated from operating activities	<u>96,222</u>	<u>92,103</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(357)	(62,946)
Purchase of plant and equipment	(123)	(113)
Purchase of other intangible assets	(2)	-
Purchase of investment management funds	(38)	(37)
Payment for cost in relation to acquisition of land	(20)	(189)
Interest received	896	1,164
Profit sharing on Islamic investment received	1,345	931
Distributions received from investment management funds	38	37
Net cash generated from/(used in) investing activities	<u>1,739</u>	<u>(61,153)</u>

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Cash Flows

	3 months ended	
	30-Jun-13	30-Jun-12
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	3,027	1,498
Profit element and fees on financing activities paid	(40,525)	(40,527)
Repayment of IMTNI	(40,000)	-
Net cash used in financing activities	(77,498)	(39,029)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20,463	(8,079)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	307,886	294,545
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	328,349	286,466

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

	As at	As at
	30-Jun-13	30-Jun-12
	RM'000	RM'000
Deposits with licensed financial institutions	324,239	241,806
Cash on hand and at banks	4,110	44,660
Cash and cash equivalents at 30 June	328,349	286,466

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.