

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Financial Position

	As at 30-Sep-13 RM'000	As at 31-Mar-13 RM'000 (Restated)	As at 1-Apr-12 RM'000 (Restated)
Assets			
Non-current assets			
Highway development expenditure ("HDE")	1,691,959	1,721,796	1,730,363
Plant and equipment	1,288	1,433	1,726
Other intangible assets	831	754	808
Investment in an associate	176,497	179,312	186,024
	<u>1,870,575</u>	<u>1,903,295</u>	<u>1,918,921</u>
Current assets			
Sundry receivables	68,943	67,185	65,363
Amount due from an associate	9,099	7,403	6,752
Investment management funds	4,962	4,884	4,732
Cash and bank balances	302,280	307,886	294,545
	<u>385,284</u>	<u>387,358</u>	<u>371,392</u>
Total assets	<u>2,255,859</u>	<u>2,290,653</u>	<u>2,290,313</u>
Equity and liabilities			
Equity attributable to owners of the parent			
Share capital	102,981	102,312	101,579
Share premium	69,272	58,069	44,523
Other reserve	1,725	1,181	1,219
Retained earnings	292,693	278,562	234,457
Total equity	<u>466,671</u>	<u>440,124</u>	<u>381,778</u>
Liabilities			
Non-current liabilities			
Provision for heavy repairs	22,642	18,859	11,933
Deferred revenue	24,861	25,642	27,204
Deferred tax liabilities	256,518	257,520	237,970
Borrowings	1,271,045	1,381,191	1,442,606
Retirement benefit obligations	1,156	1,080	993
	<u>1,576,222</u>	<u>1,684,292</u>	<u>1,720,706</u>
Current liabilities			
Provision for land acquisition cost	1,145	1,165	4,624
Borrowings	114,200	69,400	29,400
Sundry payables	77,877	90,228	149,642
Income tax payable	19,744	5,444	4,163
	<u>212,966</u>	<u>166,237</u>	<u>187,829</u>
Total liabilities	<u>1,789,188</u>	<u>1,850,529</u>	<u>1,908,535</u>
Total equity and liabilities	<u>2,255,859</u>	<u>2,290,653</u>	<u>2,290,313</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-Sep-13	30-Sep-12	30-Sep-13	30-Sep-12
	RM'000	RM'000	RM'000	RM'000
Revenue	93,568	91,463	187,511	184,187
Employee benefits expense	(5,349)	(4,780)	(11,031)	(9,913)
Maintenance expenses	(5,942)	(4,900)	(10,853)	(9,001)
Depreciation and amortisation	(15,224)	(13,062)	(30,511)	(25,744)
Other expenses	(2,158)	(1,602)	(3,904)	(2,998)
	<u>(28,673)</u>	<u>(24,344)</u>	<u>(56,299)</u>	<u>(47,656)</u>
	64,895	67,119	131,212	136,531
Interest income	2,550	2,204	4,794	4,218
Other income	53	56	844	1,267
Finance costs	(21,955)	(22,432)	(43,865)	(44,656)
Share of results of associate	(1,972)	(2,303)	(2,815)	(3,367)
Profit before tax	<u>43,571</u>	<u>44,644</u>	<u>90,170</u>	<u>93,993</u>
Income tax expense	(11,101)	(13,248)	(24,553)	(27,448)
Profit net of tax, representing total comprehensive income for the period	<u>32,470</u>	<u>31,396</u>	<u>65,617</u>	<u>66,545</u>
Basic earnings per share attributable to owners of the parent (sen per share)	<u>6.32</u>	<u>6.17</u>	<u>12.79</u>	<u>13.09</u>
Diluted earnings per share attributable to owners of the parent (sen per share)	<u>6.32</u>	<u>6.17</u>	<u>12.79</u>	<u>13.08</u>

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Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement 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	
6 months ended 30 September 2012					
At 1 April 2012, as previously stated	101,579	44,523	1,219	234,570	381,891
Effects of adopting MFRS 119	-	-	-	(113)	(113)
At 1 April 2012, as restated	101,579	44,523	1,219	234,457	381,778
Total comprehensive income	-	-	-	66,545	66,545
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	194	2,861	-	-	3,055
Share options granted under ESOS	-	-	616	-	616
Dividends	-	-	-	(50,886)	(50,886)
Total transactions with owners	194	2,861	616	(50,886)	(47,215)
At 30 September 2012	101,773	47,384	1,835	250,116	401,108
6 months ended 30 September 2013					
At 1 April 2013, as previously stated	102,312	58,069	1,181	278,675	440,237
Effects of adopting MFRS 119	-	-	-	(113)	(113)
At 1 April 2013, as restated	102,312	58,069	1,181	278,562	440,124
Total comprehensive income	-	-	-	65,617	65,617
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	669	11,203	-	-	11,872
Share options granted under ESOS	-	-	544	-	544
Dividends	-	-	-	(51,486)	(51,486)
Total transactions with owners	669	11,203	544	(51,486)	(39,070)
At 30 September 2013	102,981	69,272	1,725	292,693	466,671

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

	6 months ended	
	30-Sep-13 RM'000	30-Sep-12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	90,170	93,993
Adjustments for:		
Amortisation of HDE	30,115	25,240
Amortisation of other intangible assets	62	65
Depreciation of plant and equipment	334	439
Plant and equipment written off	30	11
Share of results of associate	2,815	3,367
Deferred revenue recognised	(781)	(781)
Interest income	(2,208)	(2,519)
Distributions from investment management funds	(78)	(79)
Profit element and fees on financing activities	39,811	40,664
Unwinding of discount	4,054	3,992
Profit sharing on Islamic investment	(2,586)	(1,699)
Provision for retirement benefits	76	76
Share options granted under ESOS	415	443
Provision for heavy repairs	3,783	3,463
Operating profit before working capital changes	166,012	166,675
(Increase)/decrease in sundry receivables	(1,821)	38,925
Decrease in sundry payables	(11,286)	(6,115)
Increase in amount due from an associate	(1,567)	(1,338)
Cash generated from operations	151,338	198,147
Taxes paid	(11,255)	(16,548)
Net cash generated from operating activities	140,083	181,599
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(602)	(81,261)
Purchase of plant and equipment	(219)	(362)
Purchase of other intangible assets	(139)	-
Purchase of investment management funds	(78)	(79)
Payment for cost in relation to acquisition of land	(20)	(3,417)
Interest received	2,201	2,499
Profit sharing on Islamic investment received	2,656	1,734
Distributions received from investment management funds	78	79
Net cash generated from/(used in) investing activities	3,877	(80,807)

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Condensed Consolidated Statement of Cash Flows

	6 months ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	11,872	3,055
Profit element and fees on financing activities paid	(40,552)	(40,553)
Dividends paid	(51,486)	(50,886)
Repayment of reimbursable land cost	(29,400)	(29,400)
Repayment of IMTNI	(40,000)	-
Net cash used in financing activities	(149,566)	(117,784)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,606)	(16,992)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	307,886	294,545
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	302,280	277,553

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

	As at	As at
	30-Sep-13	30-Sep-12
	RM'000	RM'000
Deposits with licensed financial institutions	298,170	274,296
Cash on hand and at banks	4,110	3,257
Cash and cash equivalents at 30 September	302,280	277,553

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.