

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statement of Financial Position

	As at 31-Dec-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")	1,677,116	1,721,796	1,730,363
Plant and equipment	1,361	1,433	1,726
Other intangible assets	791	754	808
Investment in an associate	174,218	179,312	186,024
	<u>1,853,486</u>	<u>1,903,295</u>	<u>1,918,921</u>
Current assets			
Sundry receivables	46,186	67,185	65,363
Amount due from an associate	7,989	7,403	6,752
Investment management funds	5,002	4,884	4,732
Cash and bank balances	349,821	307,886	294,545
	<u>408,998</u>	<u>387,358</u>	<u>371,392</u>
Total assets	<u>2,262,484</u>	<u>2,290,653</u>	<u>2,290,313</u>
Equity and liabilities			
Equity attributable to owners of the parent			
Share capital	103,030	102,312	101,579
Share premium	70,136	58,069	44,523
Other reserve	1,725	1,181	1,219
Retained earnings	323,434	278,562	234,457
Total equity	<u>498,325</u>	<u>440,124</u>	<u>381,778</u>
Liabilities			
Non-current liabilities			
Provision for heavy repairs	24,415	18,859	11,933
Deferred revenue	24,471	25,642	27,204
Deferred tax liabilities	255,721	257,520	237,970
Borrowings	1,273,073	1,381,191	1,442,606
Retirement benefit obligations	1,827	1,080	993
	<u>1,579,507</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	58,111	90,228	149,642
Income tax payable	11,196	5,444	4,163
	<u>184,652</u>	<u>166,237</u>	<u>187,829</u>
Total liabilities	<u>1,764,159</u>	<u>1,850,529</u>	<u>1,908,535</u>
Total equity and liabilities	<u>2,262,484</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

	Note	Quarter ended		Year-to-date	
		31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12
		RM'000	RM'000	RM'000	RM'000
Revenue		94,365	93,639	281,876	277,826
Employee benefits expense		(5,381)	(6,470)	(16,412)	(16,383)
Maintenance expenses		(6,050)	(4,997)	(16,903)	(13,998)
Depreciation and amortisation		(15,433)	(13,875)	(45,944)	(39,619)
Other expenses		(2,225)	(1,816)	(6,129)	(4,814)
		(29,089)	(27,158)	(85,388)	(74,814)
		65,276	66,481	196,488	203,012
Interest income		2,597	2,103	7,391	6,321
Other income		47	292	891	1,559
Finance costs		(22,000)	(22,433)	(65,865)	(67,089)
Share of results of associate		(2,196)	(1,458)	(5,011)	(4,825)
Profit before tax		43,724	44,985	133,894	138,978
Income tax expense		(12,446)	(14,589)	(36,999)	(42,037)
Profit for the period		31,278	30,396	96,895	96,941
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Re-measurement losses on defined benefit plan	2	(577)	-	(577)	-
Income tax effect		123	-	123	-
		(454)	-	(454)	-
Share of other comprehensive losses of associate, arising from re-measurement losses on defined benefit plan		(83)	-	(83)	-
Other comprehensive income for the period, net of tax		(537)	-	(537)	-
Total comprehensive income for the period, net of tax		30,741	30,396	96,358	96,941
Basic earnings per share attributable to owners of the parent (sen per share)		6.07	5.97	18.86	19.06
Diluted earnings per share attributable to owners of the parent (sen per share)		6.07	5.96	18.86	19.03

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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	
	Share capital	Share premium	Other reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 31 December 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	-	-	-	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	280,512	433,617
9 months ended 31 December 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	-	-	-	96,358	96,358
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	718	12,067	-	-	12,785
Share options granted under ESOS	-	-	544	-	544
Dividends	-	-	-	(51,486)	(51,486)
Total transactions with owners	718	12,067	544	(51,486)	(38,157)
At 31 December 2013	103,030	70,136	1,725	323,434	498,325

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

	9 months ended	
	31-Dec-13	31-Dec-12
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	133,894	138,978
Adjustments for:		
Amortisation of HDE	45,329	38,831
Amortisation of other intangible assets	95	99
Depreciation of plant and equipment	520	689
Plant and equipment written off	30	11
Share of results of associate	5,011	4,825
Deferred revenue recognised	(1,171)	(1,171)
Interest income	(3,335)	(3,663)
Distributions from investment management funds	(118)	(116)
Profit element and fees on financing activities	59,784	61,101
Unwinding of discount	6,081	5,988
Profit sharing on Islamic investment	(4,056)	(2,658)
Provision for retirement benefits	170	114
Share options granted under ESOS	415	1,834
Provision for heavy repairs	5,556	5,195
Operating profit before working capital changes	248,205	250,057
Decrease in sundry receivables	21,349	18,547
Decrease in sundry payables	(11,375)	(9,979)
(Increase)/decrease in amount due from an associate	(457)	730
Cash generated from operations	257,722	259,355
Taxes paid	(32,923)	(21,602)
Retirement benefits paid	-	(8)
Net cash generated from operating activities	224,799	237,745
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(1,029)	(89,339)
Purchase of plant and equipment	(478)	(579)
Purchase of other intangible assets	(132)	(20)
Purchase of investment management funds	(118)	(116)
Payment for cost in relation to acquisition of land	(20)	(3,459)
Interest received	3,277	3,726
Profit sharing on Islamic investment received	3,765	2,643
Distributions received from investment management funds	118	116
Net cash generated from/(used in) investing activities	5,383	(87,028)

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Condensed Consolidated Statement of Cash Flows

	9 months ended	
	31-Dec-13	31-Dec-12
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	12,785	3,342
Profit element and fees on financing activities paid	(80,146)	(81,067)
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	(188,247)	(158,011)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	41,935	(7,294)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	307,886	294,545
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	349,821	287,251

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

	As at	As at
	31-Dec-13	31-Dec-12
	RM'000	RM'000
Deposits with licensed financial institutions	347,901	281,346
Cash on hand and at banks	1,920	5,905
Cash and cash equivalents at 31 December	349,821	287,251

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.