

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Financial Position

	As at 30-Jun-14 RM'000	As at 31-Mar-14 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,647,448	1,662,967
Plant and equipment	1,659	1,745
Other intangible assets	763	796
Investment in an associate	170,966	171,286
	<u>1,820,836</u>	<u>1,836,794</u>
Current assets		
Sundry receivables	91,517	67,731
Amount due from an associate	10,848	9,448
Investment securities	5,078	5,039
Cash and bank balances	278,400	354,422
	<u>385,843</u>	<u>436,640</u>
Total assets	<u>2,206,679</u>	<u>2,273,434</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	103,036	103,030
Share premium	71,853	71,756
Other reserve	2,129	-
Retained earnings	359,726	324,603
Total equity	<u>536,744</u>	<u>499,389</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	28,256	26,205
Deferred revenue	23,690	24,080
Deferred tax liabilities	240,828	240,253
Borrowings	1,277,075	1,275,100
Retirement benefit obligations	1,940	1,884
	<u>1,571,789</u>	<u>1,567,522</u>
Current liabilities		
Provision for land acquisition cost	1,145	1,145
Borrowings	39,200	114,200
Sundry payables	49,468	81,890
Income tax payable	8,333	9,288
	<u>98,146</u>	<u>206,523</u>
Total liabilities	<u>1,669,935</u>	<u>1,774,045</u>
Total equity and liabilities	<u>2,206,679</u>	<u>2,273,434</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2014 and 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	
	30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13
	RM'000	RM'000	RM'000	RM'000
Revenue	95,796	93,943	95,796	93,943
Employee benefits expense	(7,152)	(5,682)	(7,152)	(5,682)
Maintenance expenses	(4,640)	(4,911)	(4,640)	(4,911)
Depreciation and amortisation	(15,490)	(15,287)	(15,490)	(15,287)
Other expenses	(1,587)	(1,746)	(1,587)	(1,746)
	(28,869)	(27,626)	(28,869)	(27,626)
	66,927	66,317	66,927	66,317
Interest income	2,130	2,244	2,130	2,244
Other income	231	791	231	791
Finance costs	(20,987)	(21,910)	(20,987)	(21,910)
Share of results of an associate	(320)	(843)	(320)	(843)
Profit before tax	47,981	46,599	47,981	46,599
Income tax expense	(12,858)	(13,452)	(12,858)	(13,452)
Total comprehensive income for the period, net of tax	35,123	33,147	35,123	33,147
Basic earnings per share attributable to equity holders of the Company (sen per share)	6.82	6.47	6.82	6.47
Diluted earnings per share attributable to equity holders of the Company (sen per share)	6.81	6.47	6.81	6.47

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statements of Changes in Equity

	← Non-distributable	→ Distributable			
	Share capital	Share premium	Other reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
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
3 months ended 30 June 2014					
At 1 April 2014	103,030	71,756	-	324,603	499,389
Total comprehensive income	-	-	-	35,123	35,123
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	6	97	-	-	103
Share options granted under ESOS	-	-	2,129	-	2,129
Total transactions with owners	6	97	2,129	-	2,232
At 30 June 2014	103,036	71,853	2,129	359,726	536,744

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	3 months ended	
	30-Jun-14	30-Jun-13
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	47,981	46,599
Adjustments for:		
Amortisation of HDE	15,296	15,095
Amortisation of other intangible assets	33	30
Depreciation of plant and equipment	161	162
Plant and equipment written off	2	5
Gain on disposal of plant and equipment	(22)	-
Share of results of an associate	320	843
Deferred revenue recognised	(390)	(390)
Interest income	(811)	(945)
Distributions from investment securities	(39)	(38)
Profit element and fees on financing activities	19,012	19,838
Unwinding of discount	1,975	2,072
Profit sharing on Islamic investment	(1,319)	(1,299)
Provision for retirement benefits	56	38
Share options granted under ESOS	1,627	415
Provision for heavy repairs	2,051	1,892
Operating profit before working capital changes	<u>85,933</u>	<u>84,317</u>
Increase/(decrease) in sundry receivables	(24,023)	21,038
Decrease in sundry payables	(11,101)	(2,612)
Increase in amount due from an associate	(898)	(757)
Cash generated from operations	<u>49,911</u>	<u>101,986</u>
Taxes paid	(13,238)	(5,764)
Net cash generated from operating activities	<u>36,673</u>	<u>96,222</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(505)	(357)
Purchase of plant and equipment	(77)	(123)
Purchase of other intangible assets	-	(2)
Purchase of investment securities	(39)	(38)
Payment for cost in relation to acquisition of land	-	(20)
Interest received	866	896
Profit sharing on Islamic investment received	1,501	1,345
Distributions received from investment securities	39	38
Proceeds from disposal of plant and equipment	22	-
Net cash generated from investing activities	<u>1,807</u>	<u>1,739</u>

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	3 months ended	
	30-Jun-14	30-Jun-13
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	103	3,027
Profit element and fees on financing activities paid	(39,605)	(40,525)
Repayment of IMTN I	(75,000)	(40,000)
Net cash used in financing activities	(114,502)	(77,498)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(76,022)	20,463
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	354,422	307,886
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	278,400	328,349

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

	As at	As at
	30-Jun-14	30-Jun-13
	RM'000	RM'000
Deposits with licensed financial institutions	275,784	324,239
Cash on hand and at banks	2,616	4,110
Cash and cash equivalents at 30 June	278,400	328,349

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.