

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Financial Position

	As at 30-Sep-14 RM'000	As at 31-Mar-14 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,631,840	1,662,967
Plant and equipment	1,827	1,745
Other intangible assets	1,002	796
Investment in an associate	169,738	171,286
	<u>1,804,407</u>	<u>1,836,794</u>
Current assets		
Sundry receivables	69,056	67,731
Amount due from an associate	11,806	9,448
Investment securities	5,120	5,039
Cash and bank balances	281,751	354,422
	<u>367,733</u>	<u>436,640</u>
Total assets	<u>2,172,140</u>	<u>2,273,434</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	103,057	103,030
Share premium	72,190	71,756
Other reserve	2,129	-
Retained earnings	342,220	324,603
Total equity	<u>519,596</u>	<u>499,389</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	28,528	26,205
Deferred revenue	23,299	24,080
Deferred tax liabilities	241,875	240,253
Borrowings	1,279,051	1,275,100
Retirement benefit obligations	1,997	1,884
	<u>1,574,750</u>	<u>1,567,522</u>
Current liabilities		
Provision for land acquisition cost	1,145	1,145
Borrowings	-	114,200
Sundry payables	67,543	81,890
Income tax payable	9,106	9,288
	<u>77,794</u>	<u>206,523</u>
Total liabilities	<u>1,652,544</u>	<u>1,774,045</u>
Total equity and liabilities	<u>2,172,140</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-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13
	RM'000	RM'000	RM'000	RM'000
Revenue	94,893	93,568	190,689	187,511
Employee benefits expense	(5,481)	(5,349)	(12,633)	(11,031)
Maintenance expenses	(5,239)	(5,942)	(9,879)	(10,853)
Depreciation and amortisation	(15,937)	(15,224)	(31,427)	(30,511)
Other expenses	(1,918)	(2,158)	(3,505)	(3,904)
	(28,575)	(28,673)	(57,444)	(56,299)
	66,318	64,895	133,245	131,212
Interest income	2,605	2,550	4,735	4,794
Other income	53	53	284	844
Finance costs	(21,047)	(21,955)	(42,034)	(43,865)
Share of results of an associate	(1,228)	(1,972)	(1,548)	(2,815)
Profit before tax	46,701	43,571	94,682	90,170
Income tax expense	(12,681)	(11,101)	(25,539)	(24,553)
Total comprehensive income for the period, net of tax	34,020	32,470	69,143	65,617
Basic earnings per share attributable to equity holders of the Company (sen per share)	6.60	6.32	13.42	12.79
Diluted earnings per share attributable to equity holders of the Company (sen per share)	6.60	6.32	13.41	12.79

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.

Lingkaran Trans Kota Holdings Berhad

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
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
6 months ended 30 September 2014					
At 1 April 2014	103,030	71,756	-	324,603	499,389
Total comprehensive income	-	-	-	69,143	69,143
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	27	434	-	-	461
Share options granted under ESOS	-	-	2,129	-	2,129
Dividends	-	-	-	(51,526)	(51,526)
Total transactions with owners	27	434	2,129	(51,526)	(48,936)
At 30 September 2014	103,057	72,190	2,129	342,220	519,596

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

	6 months ended	
	30-Sep-14 RM'000	30-Sep-13 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	94,682	90,170
Adjustments for:		
Amortisation of HDE	31,029	30,115
Amortisation of other intangible assets	68	62
Depreciation of plant and equipment	330	334
Plant and equipment written off	22	30
Gain on disposal of plant and equipment	(22)	-
Share of results of an associate	1,548	2,815
Deferred revenue recognised	(781)	(781)
Interest income	(2,105)	(2,208)
Distributions from investment securities	(81)	(78)
Profit element and fees on financing activities	38,083	39,811
Unwinding of discount	3,951	4,054
Profit sharing on Islamic investment	(2,630)	(2,586)
Provision for retirement benefits	113	76
Share options granted under ESOS	1,627	415
Provision for heavy repairs	4,102	3,783
Operating profit before working capital changes	<u>169,936</u>	<u>166,012</u>
Increase in sundry receivables	(1,467)	(1,821)
Decrease in sundry payables	(12,061)	(11,286)
Increase in amount due from an associate	(1,856)	(1,567)
Cash generated from operations	<u>154,552</u>	<u>151,338</u>
Taxes paid	(24,099)	(11,255)
Net cash generated from operating activities	<u>130,453</u>	<u>140,083</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(640)	(602)
Purchase of plant and equipment	(434)	(219)
Purchase of other intangible assets	(274)	(139)
Payment for heavy repairs	(1,779)	-
Purchase of investment securities	(81)	(78)
Payment for cost in relation to acquisition of land	-	(20)
Interest received	2,107	2,201
Profit sharing on Islamic investment received	2,770	2,656
Distributions received from investment securities	81	78
Proceeds from disposal of plant and equipment	22	-
Net cash generated from investing activities	<u>1,772</u>	<u>3,877</u>

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	6 months ended	
	30-Sep-14	30-Sep-13
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	461	11,872
Profit element and fees on financing activities paid	(39,631)	(40,552)
Dividends paid	(51,526)	(51,486)
Repayment of reimbursable land cost	(39,200)	(29,400)
Repayment of IMTN I	(75,000)	(40,000)
Net cash used in financing activities	(204,896)	(149,566)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(72,671)	(5,606)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	354,422	307,886
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	281,751	302,280

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

	As at	As at
	30-Sep-14	30-Sep-13
	RM'000	RM'000
Deposits with licensed financial institutions	279,657	298,170
Cash on hand and at banks	2,094	4,110
Cash and cash equivalents at 30 September	281,751	302,280

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.