

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Financial Position

	As at 31-Dec-14 RM'000	As at 31-Mar-14 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,617,098	1,662,967
Plant and equipment	2,016	1,745
Other intangible assets	1,013	796
Investment in an associate	169,104	171,286
	<u>1,789,231</u>	<u>1,836,794</u>
Current assets		
Sundry receivables	47,641	67,731
Amount due from an associate	10,788	9,448
Investment securities	5,164	5,039
Cash and bank balances	333,700	354,422
	<u>397,293</u>	<u>436,640</u>
Total assets	<u>2,186,524</u>	<u>2,273,434</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	103,061	103,030
Share premium	72,255	71,756
Other reserve	2,129	-
Retained earnings	377,874	324,603
Total equity	<u>555,319</u>	<u>499,389</u>
Liabilities		
Non-current liabilities		
Provision for heavy repairs	28,942	26,205
Deferred revenue	22,909	24,080
Deferred tax liabilities	243,466	240,253
Borrowings	1,281,026	1,275,100
Retirement benefit obligations	2,054	1,884
	<u>1,578,397</u>	<u>1,567,522</u>
Current liabilities		
Provision for land acquisition cost	1,145	1,145
Borrowings	-	114,200
Sundry payables	47,168	81,890
Income tax payable	4,495	9,288
	<u>52,808</u>	<u>206,523</u>
Total liabilities	<u>1,631,205</u>	<u>1,774,045</u>
Total equity and liabilities	<u>2,186,524</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	
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	RM'000	RM'000	RM'000	RM'000
Revenue	96,222	94,365	286,911	281,876
Employee benefits expense	(5,742)	(5,381)	(18,375)	(16,412)
Maintenance expenses	(5,691)	(6,050)	(15,570)	(16,903)
Depreciation and amortisation	(15,208)	(15,433)	(46,635)	(45,944)
Other expenses	(1,943)	(2,225)	(5,448)	(6,129)
	(28,584)	(29,089)	(86,028)	(85,388)
	67,638	65,276	200,883	196,488
Interest income	2,669	2,597	7,404	7,391
Other income	61	47	345	891
Finance costs	(21,045)	(22,000)	(63,079)	(65,865)
Share of results of an associate	(634)	(2,196)	(2,182)	(5,011)
Profit before tax	48,689	43,724	143,371	133,894
Income tax expense	(13,035)	(12,446)	(38,574)	(36,999)
Profit for the period	35,654	31,278	104,797	96,895
Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement losses on defined benefit plan	-	(577)	-	(577)
Income tax effect	-	123	-	123
Share of other comprehensive loss of an associate	-	(83)	-	(83)
Other comprehensive loss for the period, net of tax	-	(537)	-	(537)
Total comprehensive income for the period, net of tax	35,654	30,741	104,797	96,358
Basic earnings per share attributable to equity holders of the Company (sen per share)	6.92	6.07	20.34	18.86
Diluted earnings per share attributable to equity holders of the Company (sen per share)	6.91	6.07	20.32	18.86

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
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
9 months ended 31 December 2014					
At 1 April 2014	103,030	71,756	-	324,603	499,389
Total comprehensive income	-	-	-	104,797	104,797
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	31	499	-	-	530
Share options granted under ESOS	-	-	2,129	-	2,129
Dividends	-	-	-	(51,526)	(51,526)
Total transactions with owners	31	499	2,129	(51,526)	(48,867)
At 31 December 2014	103,061	72,255	2,129	377,874	555,319

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

	9 months ended	
	31-Dec-14 RM'000	31-Dec-13 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	143,371	133,894
Adjustments for:		
Amortisation of HDE	46,025	45,329
Amortisation of other intangible assets	113	95
Depreciation of plant and equipment	497	520
Plant and equipment written off	36	30
Other intangible assets written off	1	-
Gain on disposal of plant and equipment	(72)	-
Share of results of an associate	2,182	5,011
Deferred revenue recognised	(1,171)	(1,171)
Interest income	(3,445)	(3,335)
Distributions from investment securities	(125)	(118)
Profit element and fees on financing activities	57,154	59,784
Unwinding of discount	5,925	6,081
Profit sharing on Islamic investment	(3,959)	(4,056)
Provision for retirement benefits	170	170
Share options granted under ESOS	1,627	415
Provision for heavy repairs	6,153	5,556
Operating profit before working capital changes	<u>254,482</u>	<u>248,205</u>
Decrease in sundry receivables	20,080	21,349
Decrease in sundry payables	(13,620)	(11,375)
Increase in amount due from an associate	(838)	(457)
Cash generated from operations	<u>260,104</u>	<u>257,722</u>
Income taxes paid	(40,154)	(32,923)
Net cash generated from operating activities	<u>219,950</u>	<u>224,799</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(976)	(1,029)
Purchase of plant and equipment	(804)	(478)
Purchase of other intangible assets	(331)	(132)
Payment for heavy repairs	(3,416)	-
Purchase of investment securities	(125)	(118)
Payment for cost in relation to acquisition of land	-	(20)
Interest received	3,399	3,277
Profit sharing on Islamic investment received	4,016	3,765
Distributions received from investment securities	125	118
Proceeds from disposal of plant and equipment	72	-
Net cash generated from investing activities	<u>1,960</u>	<u>5,383</u>

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	9 months ended	
	31-Dec-14 RM'000	31-Dec-13 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	530	12,785
Profit element and fees on financing activities paid	(77,436)	(80,146)
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	(242,632)	(188,247)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(20,722)	41,935
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	354,422	307,886
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	333,700	349,821

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

	As at 31-Dec-14 RM'000	As at 31-Dec-13 RM'000
Deposits with licensed financial institutions	332,127	347,901
Cash on hand and at banks	1,573	1,920
Cash and cash equivalents at 31 December	333,700	349,821

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.