

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Financial Position

	As at 30-Sep-17	As at 31-Mar-17
	RM'000	RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,397,406	1,444,521
Plant and equipment	2,355	2,489
Other intangible assets	1,452	1,566
Investment in an associate	176,993	178,511
	<u>1,578,206</u>	<u>1,627,087</u>
Current assets		
Sundry receivables	178,031	93,170
Amount due from an associate	954	6,247
Tax recoverable	2	-
Investment securities	5,693	5,595
Cash and bank balances	448,534	547,054
	<u>633,214</u>	<u>652,066</u>
Total assets	<u>2,211,420</u>	<u>2,279,153</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	228,757	222,448
Other reserve	4,313	1,341
Retained earnings	527,858	491,785
Total equity	<u>760,928</u>	<u>715,574</u>
Liabilities		
Non-current liabilities		
Deferred revenue	18,613	19,394
Deferred tax liabilities	211,997	215,504
Borrowings	983,656	1,119,713
Retirement benefit obligations	3,768	3,552
	<u>1,218,034</u>	<u>1,358,163</u>
Current liabilities		
Provision for heavy repairs	18,522	22,485
Borrowings	140,000	110,000
Sundry payables	60,194	62,637
Income tax payable	13,742	10,294
	<u>232,458</u>	<u>205,416</u>
Total liabilities	<u>1,450,492</u>	<u>1,563,579</u>
Total equity and liabilities	<u>2,211,420</u>	<u>2,279,153</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 2017 and the accompanying explanatory notes attached to the interim financial statements.

Lingkar Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Comprehensive Income

	Quarter ended		Year-to-date	
	30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16
	RM'000	RM'000	RM'000	RM'000
Revenue	134,753	132,384	263,727	268,404
Employee benefits expense	(6,299)	(6,091)	(14,856)	(14,512)
Maintenance expenses	(5,714)	(7,664)	(10,440)	(13,547)
Depreciation and amortisation	(25,170)	(21,884)	(49,084)	(43,843)
Other expenses	(2,576)	(2,623)	(5,636)	(4,994)
	(39,759)	(38,262)	(80,016)	(76,896)
	94,994	94,122	183,711	191,508
Interest income	4,397	3,883	8,383	7,399
Other income	222	58	428	113
Finance costs	(18,672)	(20,252)	(37,397)	(40,455)
Share of results of an associate	(664)	272	(1,518)	575
Profit before tax	80,277	78,083	153,607	159,140
Income tax expense	(20,200)	(19,152)	(38,388)	(39,122)
Profit for the period, representing total comprehensive income	60,077	58,931	115,219	120,018
Basic earnings per share attributable to equity holders of the Company (sen per share)	11.40	11.22	21.87	22.90
Diluted earnings per share attributable to equity holders of the Company (sen per share)	11.38	11.22	21.84	22.88

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Changes in Equity

	← Non-distributable →			Distributable	Total equity
	Share capital	Share premium	Other reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000	
6 months ended 30 September 2017					
At 1 April 2017	222,448	-	1,341	491,785	715,574
Total comprehensive income	-	-	-	115,219	115,219
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	6,309	-	-	-	6,309
Share options granted under ESOS	-	-	2,972	-	2,972
Dividends	-	-	-	(79,146)	(79,146)
Total transactions with owners	6,309	-	2,972	(79,146)	(69,865)
At 30 September 2017	228,757	-	4,313	527,858	760,928
6 months ended 30 September 2016					
At 1 April 2016	104,538	99,329	476	403,005	607,348
Total comprehensive income	-	-	-	120,018	120,018
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	540	11,559	-	-	12,099
Share options granted under ESOS	-	-	2,912	-	2,912
Dividends	-	-	-	(52,538)	(52,538)
Total transactions with owners	540	11,559	2,912	(52,538)	(37,527)
At 30 September 2016	105,078	110,888	3,388	470,485	689,839

Note

Effective from 31 January 2017, pursuant to the new Companies Act 2016, the share premium account became part of the share capital.

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Cash Flows

	6 months ended	
	30-Sep-17	30-Sep-16
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	153,607	159,140
Adjustments for:		
Amortisation of HDE	48,552	43,383
Amortisation of other intangible assets	117	93
Depreciation of plant and equipment	415	367
Plant and equipment written off	3	4
Gain on disposal of plant and equipment	(23)	(4)
Loss on disposal of other intangible assets	2	-
Share of results of an associate	1,518	(575)
Deferred revenue recognised	(781)	(781)
Interest income	(5,097)	(3,162)
Distributions from investment securities	(98)	(191)
Profit element and fees on financing activities	33,454	36,292
Unwinding of discount	3,943	4,163
Profit sharing on Islamic investment	(3,286)	(4,237)
Provision for retirement benefits	216	133
Share options granted under ESOS	2,315	2,272
Provision for heavy repairs	4,981	7,741
Operating profit before working capital changes	<u>239,838</u>	<u>244,638</u>
Increase in sundry receivables	(85,397)	(50,351)
Increase/(decrease) in sundry payables	3,122	(5,353)
Decrease/(increase) in amount due from an associate	5,950	(454)
Cash generated from operations	<u>163,513</u>	<u>188,480</u>
Income tax paid	(38,449)	(25,591)
Net cash generated from operating activities	<u>125,064</u>	<u>162,889</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(4,401)	(1,329)
Purchase of plant and equipment	(285)	(240)
Purchase of other intangible assets	(5)	-
Payment for heavy repairs	(8,944)	(5,375)
Purchase of investment securities	(98)	(99)
Interest received	4,825	3,037
Profit sharing on Islamic investment received	4,094	4,031
Distributions received from investment securities	98	191
Proceeds from disposal of plant and equipment	24	4
Net cash (used in)/generated from investing activities	<u>(4,692)</u>	<u>220</u>

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Cash Flows

	6 months ended	
	30-Sep-17	30-Sep-16
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	6,309	12,099
Profit element and fees on financing activities paid	(36,055)	(37,844)
Dividends paid	(79,146)	(52,538)
Repayment of IMTN I	(110,000)	(70,000)
Net cash used in financing activities	<u>(218,892)</u>	<u>(148,283)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(98,520)	14,826
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	547,054	419,051
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>448,534</u>	<u>433,877</u>

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

	As at	As at
	30-Sep-17	30-Sep-16
	RM'000	RM'000
Deposits with licensed financial institutions	446,307	431,141
Cash on hand and at banks	2,227	2,736
Cash and cash equivalents at 30 September	<u>448,534</u>	<u>433,877</u>

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Explanatory Notes to the Interim Financial Statements For The Period Ended 30 September 2017

1. Basis of preparation

These condensed consolidated interim financial statements is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2017. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2017.

2. Changes in accounting policies

The accounting policies and presentation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 March 2017.

On 1 April 2017, the Group and the Company adopted the following amended Malaysian Financial Reporting Standards (MFRSs) mandatory for annual financial periods beginning on or after 1 January 2017:

Effective for annual periods beginning on or after 1 January 2017:

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to MFRS 12	Annual Improvements to MFRSs 2014-2016 Cycle

The adoption of the amended standards did not have any material effect on the financial performance or position of the Group and of the Company.

2. Changes in accounting policies (Cont'd)

MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective

At the date of authorisation of these condensed consolidated interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group and the Company:

Effective for annual periods beginning on or after 1 January 2018:

MFRS 9	Financial Instruments (IFRS 9 as issued By IASB in July 2014)
MFRS 15 and Clarifications to MFRS 15	Revenue from Contracts with Customers
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 4	Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
Amendments to MFRSs	Annual Improvements to MFRSs 2014-2016 Cycle
Amendments to MFRS 140	Transfers of Investment Property
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration

Effective for annual periods beginning on or after 1 January 2019:

MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments

Effective for annual periods beginning on or after 1 January 2021:

MFRS 17	Insurance Contracts
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Effective date deferred indefinitely:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The adoption of the above standards will not have material impact on the financial statements in the period of initial application except for the MFRS 9 Financial Instruments as discussed below.

2. Changes in accounting policies (Cont'd)

MFRS 9 Financial Instruments

In November 2014, MASB issued the final version of MFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces MFRS 139 Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of MFRS 9 will have an effect on the classification and measurement of the Group's financial assets, but no impact on the classification and measurement of the Group's financial liabilities.

3. Audit report of preceding annual financial statements

There was no qualification in the audit report of the financial statements of the Group for the year ended 31 March 2017.

4. Seasonality and cyclicity of operations

There was no significant fluctuation in the seasonality or cyclicity of operations affecting the Group.

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current quarter and financial year-to-date.

6. Changes in estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current quarter and financial year-to-date.

7. Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date except for the issuance of 1,305,000 new ordinary shares for cash pursuant to the Company's Employee Share Option Scheme (ESOS) at exercise price ranging between RM3.44 and RM5.32 per ordinary share.

8. Dividends paid

During the financial year, the Group paid a single tier interim dividend of 15 sen per share in respect of ordinary shares for financial year ending 31 March 2018 amounting to RM79,145,792.70 on 28 September 2017.

9. **Segment information**

Segment information by business segments are as follows:

6 months period ended 30 September 2017

	Highway RM'000	Others RM'000	Eliminations RM'000	Total RM'000
Revenue				
Revenue from external customers	263,727	-	-	263,727
Inter-segment revenue	-	50,466	(50,466)	-
Total revenue	263,727	50,466	(50,466)	263,727
Result				
Segment results	185,201	48,855	(49,917)	184,139
Interest income	5,673	2,710	-	8,383
Profit from operations	190,874	51,565	(49,917)	192,522
Finance costs	(37,397)	-	-	(37,397)
Share of results of an associate	(1,518)	-	-	(1,518)
Profit before tax	151,959	51,565	(49,917)	153,607
Income tax expense	(37,602)	(786)	-	(38,388)
Profit for the period, representing total comprehensive income	114,357	50,779	(49,917)	115,219

6 months period ended 30 September 2016

	Highway RM'000	Others RM'000	Eliminations RM'000	Total RM'000
Revenue				
Revenue from external customers	268,404	-	-	268,404
Inter-segment revenue	-	50,424	(50,424)	-
Total revenue	268,404	50,424	(50,424)	268,404
Result				
Segment results	192,412	49,138	(49,929)	191,621
Interest income	6,658	741	-	7,399
Profit/(loss) from operations	199,070	49,879	(49,929)	199,020
Finance costs	(40,455)	-	-	(40,455)
Share of results of an associate	575	-	-	575
Profit/(loss) before tax	159,190	49,879	(49,929)	159,140
Income tax expense	(38,860)	(262)	-	(39,122)
Profit for the period, representing total comprehensive income	120,330	49,617	(49,929)	120,018

9. Segment information (Cont'd)

The segment assets and segment liabilities of the Group are as follows:

	Highway		Others		Eliminations		Consolidated	
	30-Sep-17	31-Mar-17	30-Sep-17	31-Mar-17	30-Sep-17	31-Mar-17	30-Sep-17	31-Mar-17
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets and liabilities								
Segment assets	1,899,932	1,947,846	187,593	205,563	(53,098)	(52,767)	2,034,427	2,100,642
Investment in an associate	176,993	178,511	-	-	-	-	176,993	178,511
Consolidated total assets	<u>2,076,925</u>	<u>2,126,357</u>	<u>187,593</u>	<u>205,563</u>	<u>(53,098)</u>	<u>(52,767)</u>	<u>2,211,420</u>	<u>2,279,153</u>
Segment liabilities	<u>1,448,954</u>	<u>1,562,743</u>	<u>2,213</u>	<u>1,098</u>	<u>(675)</u>	<u>(262)</u>	<u>1,450,492</u>	<u>1,563,579</u>

The major operating segment of the Group is highway business. Explanatory comment on the performance of the highway business is provided in Note 21 and Note 22.

10. Valuation of plant and equipment

All plant and equipment of the Group are carried at cost less accumulated depreciation and impairment losses.

11. Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter.

12. Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year- to-date.

13. Contingent liabilities and contingent assets

There were no material changes in other contingent liabilities or contingent assets since 31 March 2017.

14. Capital Commitments

The amount of commitments for capital expenditure not provided for in the interim financial statements as at 30 September 2017 are as follows:

	RM'000
Capital expenditure	
Approved and contracted for:	
Highway development expenditure	1,271
Other intangible assets	64
Total	1,335

15. Income tax expense

Breakdowns of tax charge for the current quarter and financial year-to-date are as follows:

	Current quarter RM'000	Financial year- to-date RM'000
Corporate tax	20,924	41,895
Deferred tax	(724)	(3,507)
Total	20,200	38,388

For the current quarter and financial year-to-date, the Group's effective tax rate (excluding the results of an associate which is equity accounted net of tax) is higher than the statutory tax rate due to certain expenditure not being allowed as a deduction for tax purposes.

16. Status of corporate proposals

There were no corporate proposals announced but not completed at a date not earlier than 7 days from the date of issue of this announcement.

17. Group borrowings

The details of the Group's borrowings are as follows:

	As at 2nd Quarter 30-Sep-17 RM'000	As at 2nd Quarter 30-Sep-16 RM'000
Secured:		
<u>Long Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I and IMTN II	983,656	1,115,550
<u>Short Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I and IMTN II	140,000	110,000
	<u>1,123,656</u>	<u>1,225,550</u>
	6 months ended	6 months ended
	30-Sep-17	30-Sep-16
	RM'000	RM'000
Repayment during the period	<u>110,000</u>	<u>70,000</u>

Sukuk Musyarakah Medium Term Notes - IMTN I and IMTN II were issued in 10 series and 3 series respectively, with maturities from April 2013 to April 2023. The interest rate/profit element is fixed ranges from 4.6% to 6.0% per annum.

The Group borrowings are denominated in Ringgit Malaysia.

18. Disclosure of Derivatives

There are no derivatives at the date of issue of this announcement.

19. Realised and unrealised profits/losses

The breakdown of the retained earnings of the Group as at 30 September 2017 and 31 March 2017 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Current financial period 30-Sep-17 RM'000	As at the end of last financial year 31-Mar-17 RM'000
Total retained earnings of the Company and its subsidiaries		
Realised	976,134	946,096
Unrealised (Note)	<u>(230,519)</u>	<u>(237,989)</u>
	745,615	708,107
Total share of accumulated losses from an associate		
Realised	(190,743)	(189,214)
Unrealised	<u>(25,193)</u>	<u>(25,204)</u>
	529,679	493,689
Less: Consolidation adjustments	<u>(1,821)</u>	<u>(1,904)</u>
Total group retained earnings as per financial statements	<u>527,858</u>	<u>491,785</u>

Note

This unrealised loss represents deferred tax liabilities and provision for heavy repairs recognised in a subsidiary company as at 30 September 2017 and 31 March 2017.

20. Material litigations

There were no pending material litigations. There has been no change in the situation since 31 March 2017 to a date not earlier than 7 days from the date of issue of this announcement.

21. **Comparison of profit before taxation with the immediate preceding quarter**

	Current Quarter	Immediate Preceding Quarter	Changes
	30-Sep-17	30-Jun-17	
	RM'000	RM'000	%
Revenue	134,753	128,974	4.5%
Profit Before Tax	80,277	73,330	9.5%
Profit After Tax	60,077	55,142	8.9%

(a) Revenue

The Group recorded higher revenue of RM134.8 million in the current quarter as compared to RM129.0 million recorded in the immediate preceding quarter mainly due to the increase in toll revenue as a result of higher traffic volume plying the Damansara-Puchong Highway (LDP) in the current quarter.

(b) Profit before tax

The Group recorded higher profit before tax of RM80.3 million for the current quarter as compared to RM73.3 million recorded in the immediate preceding quarter. The increase in profit before tax in the current quarter is primarily arising from the following:

- (i) Higher revenue as mentioned above; and
- (ii) Lower employee benefits expense in the current quarter as compared to the immediate preceding quarter due mainly to share options granted under the employee share option scheme (ESOS) being taken up in the previous quarter.

However, the increase in profit before tax in the current quarter was reduced by higher depreciation and amortisation charge in the current quarter.

(c) Profit after tax

The Group achieved profit after tax of RM60.1 million as compared to RM55.1 million in the immediate preceding quarter mainly due to the reasons as mentioned above.

22. **Review of performance for the current quarter and financial year-to-date**

	Individual Period (2nd quarter)		Changes	Cumulative Period		Changes
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	30-Sep-17	30-Sep-16		30-Sep-17	30-Sep-16	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	134,753	132,384	1.8%	263,727	268,404	-1.7%
Profit Before Tax	80,277	78,083	2.8%	153,607	159,140	-3.5%
Profit After Tax	60,077	58,931	1.9%	115,219	120,018	-4.0%

22. Review of performance for the current quarter and financial year-to-date (Cont'd)

(a) Revenue

(i) Current quarter

For the current quarter, the Group recorded revenue of RM134.8 million as compared to RM132.4 million recorded in the preceding year corresponding quarter due mainly to higher toll revenue and higher ancillary income recognised in the current quarter.

(ii) Current year to-date

However, for the current year to-date, the Group recorded lower revenue of RM263.7 million against RM268.4 million in the preceding year corresponding period due mainly to lower toll revenue as a result of lower traffic volume plying the LDP. Nevertheless, the decrease in toll revenue was mitigated by higher ancillary income recognised as mentioned above.

(b) Profit before tax

(i) Current quarter

The Group recorded higher profit before tax of RM80.3 million in the current quarter as compared to RM78.1 million recorded in the preceding year corresponding quarter due mainly to:

- Higher revenue as mentioned in (a)(i) above.
- Lower maintenance cost in the current quarter.
- Lower finance cost in the current quarter pursuant to repayment of borrowings during the period.

However, the increase in profit before tax in the current quarter was reduced by higher depreciation and amortisation charge in the current quarter mainly due to higher amortisation of HDE recognised by Lingkaran Trans Kota Sdn Bhd, a subsidiary company of the Group based on the latest toll traffic volume projections prepared by an independent consultant completed in December 2016.

(ii) Current year to-date

For the current year to-date, the Group recorded lower profit before tax of RM153.6 million as compared to RM159.1 million in the preceding year corresponding period. This is mainly attributable to the following:

- Lower revenue as mentioned in (a)(ii) above.
- Higher depreciation and amortisation charge recognised in the current year to-date as mentioned above.
- Share of loss in SPRINT Group in the current year to-date of RM1.5 million as compared to share of profit of RM0.6 million recorded in the preceding year corresponding period. The higher share of loss in SPRINT Group in the current year to-date is due mainly to lower revenue recognised attributable to lower traffic volume and higher amortisation of HDE charge.

However, the decrease in the Group's profit before tax in the current year to-date was mitigated by:

- Lower finance cost in the current year to-date pursuant to repayment of borrowings during the period
- Lower maintenance cost in the current year to-date.

(c) Profit after tax

The variance in profit after tax recorded in the current quarter and current year to-date is mainly due to the reasons as mentioned above.

23. Current financial year's prospects

Pursuant to the Concession Agreement, the final toll increase was scheduled for 1 January 2016. However the Government has decided to defer the increase until further notice and hence will have to compensate Lingkaran Trans Kota Sdn Bhd (Littrak) for the loss in revenue as a result of the deferment. Based on our past experience with the Government, the Group is optimistic that terms of the Concession Agreement will continue to be observed by all parties concerned.

If the Government decides to continue with the deferment of the toll increase to users, Littrak can expect tollable traffic volume to remain fairly stable and constant in the short term even after taking into account an anticipated marginal drop in traffic as a result of the completion of the Kelana Jaya and Ampang Light Rail Transit (LRT) Extension lines in June 2016 and the opening of the Mass Rapid Transit (MRT) Sungai Buloh-Kajang line in July 2017. The traffic data is being closely monitored as a result of these events.

Should the Government decide to pass on the full final toll increase to road users, then Littrak can expect a significant drop in tollable traffic volume, and correspondingly, revenue, similar to what occurred in October 2015 when toll rates were increased.

24. Profit forecast or profit guarantees

- (a) There is no profit forecast applicable for comparison.
- (b) There is no profit guarantee by the Group.

25. Dividend

No dividend is recommended for the current quarter. For the current financial year-to-date, the Board of Directors had declared a single tier (exempt from tax) interim dividend of 15 sen per share which was paid on 28 September 2017.

No dividend was declared in the previous year corresponding quarter ended 30 September 2016.

26. Earnings per share

The basic earnings per share amounts are calculated by dividing the Group's profit for the period, net of tax, attributable to equity holders of the Company of RM115.219 million by the weighted average number of ordinary shares outstanding during the period of 526.862 million.

The diluted earnings per share amounts are calculated by dividing the Group's profit for the period, net of tax, attributable to equity holders of the Company of RM115.219 million by the weighted average number of ordinary shares outstanding during the period including dilutive potential ordinary shares, of 527.602 million calculated as follows:

	Million shares
Weighted average number of ordinary shares	526.862
Effects of dilution: Exercise of Employee Share Option Scheme	0.740
Weighted average number of ordinary shares for diluted earnings per share computation	527.602

27. Fair value hierarchy

The fair value measurement hierarchies used to measure financial assets and financial liabilities carried at fair value in the statements of financial position are as follows:

Level 1 - unadjusted quoted market prices in active markets for identical assets or liabilities

Level 2 - inputs other than quoted market prices that are observable either directly or indirectly

Level 3 - inputs that are significant to the fair value measurement are unobservable

As at reporting date, the Group's and the Company's fair value for investment securities is measured at Level 1 hierarchy whereas fair values for borrowings are measured at Level 2 hierarchy.

No transfers between any levels of the fair value hierarchy took place during the current financial year and the comparative year. There were also no changes in the purpose of any financial asset and financial liability that subsequently resulted in a different classification of that asset.

28. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income for the current quarter and financial year-to-date is arrived at after charging/ (crediting) the following items:

	Current Quarter 30-Sep-17 RM'000	Current Year-To-Date 30-Sep-17 RM'000
Interest income	(4,397)	(8,383)
Other income	(222)	(428)
Finance costs	18,672	37,397
Depreciation and amortisation	25,170	49,084
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or loss	-	-
Gain or loss on derivatives	-	-
Exceptional items	-	-

The above disclosure was prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.