

Lingkaran Trans Kota Holdings Berhad (335382-V)

**Condensed Consolidated Statements of Financial Position
As at 31 March 2019**

	As at 31-Mar-19 RM'000	As at 31-Mar-18 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,256,102	1,350,828
Plant and equipment	2,024	2,238
Other intangible assets	1,256	1,420
Investment in an associate	175,665	174,214
	1,435,047	1,528,700
Current assets		
Sundry receivables	125,328	125,453
Amount due from an associate	1,189	1,349
Tax recoverable	9	-
Investment securities	14,435	25,094
Cash and bank balances	641,490	579,587
	782,451	731,483
Total assets	2,217,498	2,260,183
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	231,269	230,940
Other reserve	6,215	3,573
Retained earnings	692,521	588,404
Total equity	930,005	822,917
Liabilities		
Non-current liabilities		
Deferred revenue	16,270	17,832
Deferred tax liabilities	191,466	204,219
Borrowings	774,809	987,599
Retirement benefit obligations	4,454	3,984
Provision for heavy repairs	20,209	10,713
	1,007,208	1,224,347
Current liabilities		
Provision for heavy repairs	8,369	10,397
Borrowings	220,000	140,000
Sundry payables	38,661	48,950
Tax payable	13,255	13,572
	280,285	212,919
Total liabilities	1,287,493	1,437,266
Total equity and liabilities	2,217,498	2,260,183

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Comprehensive Income
for the year ended 31 March 2019

	Individual Period		Cumulative Period	
	Current Year Quarter 31-Mar-19 RM'000	Preceding Year Corresponding Quarter 31-Mar-18 RM'000	Current Year To Date 31-Mar-19 RM'000	Preceding Year Corresponding Period 31-Mar-18 RM'000
Revenue	126,450	127,872	516,034	523,897
Employee benefits expenses	(5,791)	(6,069)	(27,065)	(27,358)
Maintenance expenses	(9,047)	(7,999)	(26,107)	(25,263)
Depreciation and amortisation	(23,808)	(24,086)	(96,110)	(97,668)
Other expenses	(2,876)	(2,127)	(10,285)	(9,556)
	(41,522)	(40,281)	(159,567)	(159,845)
	84,928	87,591	356,467	364,052
Interest income	6,380	5,381	21,254	18,889
Other income	316	409	1,561	2,185
Finance costs	(16,260)	(18,310)	(66,143)	(74,380)
Share of result of an associate	2,703	(2,348)	1,451	(4,297)
Profit before tax	78,067	72,723	314,590	306,449
Income tax expense	(18,937)	(19,903)	(78,480)	(77,895)
Profit for the year, representing total comprehensive income for the year	59,130	52,820	236,110	228,554
Earnings Per Share (EPS)				
Basic EPS				
attributable to equity holders of the Company (sen per share)	11.20	10.01	44.72	43.34
Diluted EPS				
attributable to equity holders of the Company (sen per share)	11.20	10.00	44.72	43.29

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 2018 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	Other reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000
FY 2019				
<u>12 months ended 31 March 2019</u>				
At 1 April 2018	230,940	3,573	588,404	822,917
Total comprehensive income	-	-	236,110	236,110
Transactions with owners				
Issuance of ordinary shares pursuant to ESOS	290	-	-	290
Share options granted under ESOS	-	2,681	-	2,681
Share options exercised	39	(39)	-	-
Dividends	-	-	(131,993)	(131,993)
Total transactions with owners	329	2,642	(131,993)	(129,022)
At 31 March 2019	231,269	6,215	692,521	930,005
FY 2018				
<u>12 months ended 31 March 2018</u>				
At 1 April 2017	222,448	1,341	491,785	715,574
Total comprehensive income	-	-	228,554	228,554
Transactions with owners				
Issuance of ordinary shares pursuant to ESOS	7,510	-	-	7,510
Share options granted under ESOS	-	3,214	-	3,214
Share options exercised	982	(982)	-	-
Dividends	-	-	(131,935)	(131,935)
Total transactions with owners	8,492	2,232	(131,935)	(121,211)
At 31 March 2018	230,940	3,573	588,404	822,917

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

**Condensed Consolidated Statements of Cash Flows
for the year ended 31 March 2019**

	Current Year To Date 31-Mar-19 RM'000	Preceding Year Corresponding Period 31-Mar-18 RM'000
Cash Flows From Operating Activities		
Profit before tax	314,590	306,449
Adjustments for:		
Amortisation of HDE	94,978	96,475
Amortisation of other intangible assets	250	244
Depreciation of plant and equipment	882	949
Plant and equipment written off	4	25
Other intangible assets written off	1	-
Gain on disposal of plant and equipment	(4)	(26)
Share of result of an associate	(1,451)	4,297
Deferred revenue recognised	(1,562)	(1,562)
Interest income	(8,712)	(10,675)
Distribution from investment securities	(768)	(499)
Profit element and fees on IMTNs	58,933	66,494
Unwinding of discount on IMTNs	7,210	7,886
Profit sharing on Islamic investment	(12,542)	(8,214)
(Decrease)/increase in provision for short term accumulating compensated absences	(33)	2
Provision for retirement benefits	470	432
Share options granted under ESOS	2,068	2,496
Provision for heavy repairs	10,982	9,961
Operating profit before working capital changes	465,296	474,734
Changes in receivables	1,015	(33,308)
Changes in payables	(3,416)	(7,166)
Changes in amount due from an associate	773	5,616
Cash generated from operations	463,668	439,876
Income tax paid	(91,559)	(85,902)
Net cash generated from operating activities	372,109	353,974
Cash Flows From Investing Activities		
Payments for HDE	(3,569)	(6,614)
Purchase of plant and equipment	(682)	(723)
Purchase of other intangible assets	(87)	(98)
Payments for heavy repairs	(3,514)	(11,336)
Interest received	8,515	10,614
Profit sharing received from Islamic investment	11,849	9,300
Distribution received from investment securities	768	499
Proceeds from disposal of plant and equipment	14	26
Net proceeds from disposal/(purchase) of investment securities	10,659	(19,499)
Net cash generated from/(used in) investing activities	23,953	(17,831)

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Condensed Consolidated Statements of Cash Flows
for the year ended 31 March 2019

	Current Year To Date 31-Mar-19 RM'000	Preceding Year Corresponding Period 31-Mar-18 RM'000
Cash Flows From Financing Activities		
Proceeds from issuance of ordinary shares via exercise of ESOS	290	7,510
Profit element and fees paid on IMTNs	(62,456)	(69,185)
Dividends paid	(131,993)	(131,935)
Repayment of IMTN I	(140,000)	(110,000)
Net cash used in financing activities	(334,159)	(303,610)
Net increase in cash and cash equivalents	61,903	32,533
Cash and cash equivalents at beginning of the year	579,587	547,054
Cash and cash equivalents at end of the year	641,490	579,587

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

Deposits with licensed financial institutions	637,628	576,149
Cash on hand and at banks	3,862	3,438
Cash and cash equivalents at end of the year	641,490	579,587

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

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Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

1. Basis of Preparation

The interim financial report 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.

The interim financial report is unaudited and should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2018, which have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) and the Companies Act 2016. 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 2018.

2. Changes in Accounting Policies

The accounting policies and presentation adopted for the condensed consolidated interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 March 2018.

On 1 April 2018, the Group and the Company adopted the following Malaysian Financial Reporting Standards (“MFRSs”), Amendments to MFRSs and IC Interpretation mandatory for annual periods beginning on or after 1 January 2018:

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

MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to MFRSs	Annual Improvements to MFRS Standards 2014 – 2016 Cycle
Amendments to MFRS 140	Transfers of Investment Property
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration

The adoption of the above standards did not have any material impact on the financial statements of the Group and of the Company.

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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 2019:

MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures
Amendments to MFRSs	Annual Improvements to MFRS Standards 2015 – 2017 Cycle
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement

Effective for annual periods beginning on or after 1 January 2020:

Amendments to MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards
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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 of the Group and of the Company in the period of initial application.

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 2018.

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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

During the financial period to date, the Company increased its issued and paid up share capital (excluding share premium) from 527,903,618 as at 31 March 2018 to 527,975,618 as at 31 March 2019 by way of issuance of 72,000 new ordinary shares pursuant to the exercise of the Employee Share Option Scheme ("ESOS") at exercise prices ranging from RM3.44 to RM5.02 per ordinary share.

There were no cancellations, repurchases, resale of equity securities for the current period to date.

8. Dividend

No dividend is recommended for the current quarter. Dividend for the current financial year and the preceding year corresponding period are as follows: -

2019	2018
(i) First interim dividend of 10 sen per share (single-tier dividend)	(i) First interim dividend of 15 sen per share (single-tier dividend)
(ii) Second interim dividend of 15 sen per share (single-tier dividend)	(ii) Second interim dividend of 10 sen per share (single-tier dividend)
Total dividend declared for the financial year was 25 sen per share (single-tier (exempt from tax) dividend)	Total dividend declared for the financial year was 25 sen per share (single-tier (exempt from tax) dividend)

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9. Dividends Paid

	12 months ended 31-Mar-19 RM'000	12 months ended 31-Mar-18 RM'000
<u>First Interim Dividend</u>		
First interim single-tier (exempt from tax) dividend of 10 sen per ordinary share for the financial year ended 31 March 2019 paid on 28 September 2018	52,797	-
(First interim single-tier (exempt from tax) dividend of 15 sen per ordinary share for the financial year ended 31 March 2018 paid on 28 September 2017)	-	79,146
<u>Second Interim Dividend</u>		
Second interim single-tier (exempt from tax) dividend of 15 sen per ordinary share for the financial year ended 31 March 2019 paid on 28 March 2019	79,196	-
(Second interim single-tier (exempt from tax) dividend of 10 sen per ordinary share for the financial year ended 31 March 2018 paid on 28 March 2018)	-	52,789
	131,993	131,935

10. Segment Analysis

	Highway RM'000	Others RM'000	Inter-segment Eliminations RM'000	Total RM'000
12 months ended 31 March 2019				
Revenue				
Revenue from external customers	516,034	-	-	516,034
Inter-segment revenue	-	76,051	(76,051)	-
Total revenue	516,034	76,051	(76,051)	516,034
Results				
Segment results	359,047	74,028	(75,047)	358,028
Interest/profit income	19,875	1,379	-	21,254
Profit from operations	378,922	75,407	(75,047)	379,282
Finance costs	(66,143)	-	-	(66,143)
Share of result of an associate	1,451	-	-	1,451
Profit before tax	314,230	75,407	(75,047)	314,590
Income tax expense	(77,913)	(567)	-	(78,480)
Profit for the year, representing total comprehensive income for the year	236,317	74,840	(75,047)	236,110

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Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

10. Segment Analysis (Cont'd)

	Highway RM'000	Others RM'000	Inter-segment Eliminations RM'000	Total RM'000
12 months ended 31 March 2018				
Revenue				
Revenue from external customers	523,897	-	-	523,897
Inter-segment revenue	-	51,004	(51,004)	-
Total revenue	523,897	51,004	(51,004)	523,897
Results				
Segment results	367,511	48,551	(49,825)	366,237
Interest/profit income	14,163	4,726	-	18,889
Profit from operations	381,674	53,277	(49,825)	385,126
Finance costs	(74,380)	-	-	(74,380)
Share of result of an associate	(4,297)	-	-	(4,297)
Profit before tax	302,997	53,277	(49,825)	306,449
Income tax expense	(76,569)	(1,326)	-	(77,895)
Profit for the year, representing total comprehensive income for the year	226,428	51,951	(49,825)	228,554

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

	Highway		Others		Inter-segment Eliminations		Total	
	31-Mar-19 RM'000	31-Mar-18 RM'000	31-Mar-19 RM'000	31-Mar-18 RM'000	31-Mar-19 RM'000	31-Mar-18 RM'000	31-Mar-19 RM'000	31-Mar-18 RM'000
Assets and liabilities								
Segment assets	2,012,346	2,002,174	82,238	136,948	(52,751)	(53,153)	2,041,833	2,085,969
Investment in an associate	175,665	174,214	-	-	-	-	175,665	174,214
Consolidated total assets	2,188,011	2,176,388	82,238	136,948	(52,751)	(53,153)	2,217,498	2,260,183
Segment liabilities	1,286,652	1,436,347	1,215	1,742	(374)	(823)	1,287,493	1,437,266

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.

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(The figures have not been audited)

11. Valuation of Plant and Equipment

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

12. Material Events Subsequent to the Balance Sheet Date

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

13. 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.

14. Changes in Contingent Liabilities or Contingent Assets

There are no significant contingent liabilities or contingent assets.

15. Capital Commitments

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

	As at 31-Mar-19 RM'000
Capital expenditure	
Approved and contracted for:	
Plant and equipment	218
Approved but not contracted for:	
Highway development expenditure	6,909
Total	7,127

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(The figures have not been audited)

16. Income Tax Expense

	Current Quarter 31-Mar-19 RM'000	Current Year To Date 31-Mar-19 RM'000
Income tax	25,684	91,233
Deferred tax	(6,747)	(12,753)
Total	18,937	78,480

For the current quarter and financial year to date, the Group's effective tax rate (excluding the result 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.

17. 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.

18. Group Borrowings and Debt Securities

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

	As at 31-Mar-19 RM'000	As at 31-Mar-18 RM'000
Secured:		
<u>Long Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I and IMTN II	774,809	987,599
<u>Short Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I	220,000	140,000
Total Borrowings	994,809	1,127,599

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.

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(The figures have not been audited)

18. Group Borrowings and Debt Securities (Cont'd)

The repayment during the period are as follows:

	12 months ended 31-Mar-19 RM'000	12 months ended 31-Mar-18 RM000
Repayment during the period	140,000	110,000

19. Disclosure of Derivatives

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

20. Material Litigations

There were no pending material litigations. There has been no change in the situation since 31 March 2018 to a date not earlier than 7 days from the date of issue of this announcement.

21. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 31-Mar-19 RM'000	Immediate Preceding Quarter 31-Dec-18 RM000	Changes %
Revenue	126,450	131,094	-3.5%
Profit Before Tax	78,067	81,476	-4.2%
Profit After Tax	59,130	61,180	-3.4%

(a) Revenue

The Group registered lower revenue of RM126.5 million in the current quarter as compared to RM131.1 million recorded in the immediate preceding quarter mainly due to the decrease in toll revenue arising from lower traffic volume plying the Lebuhraya Damansara Puchong highway ("LDP") during the festive period in the current quarter.

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(The figures have not been audited)

21. Comparison with Immediate Preceding Quarter's Results (Cont'd)

(b) Profit before tax

Similarly, the Group recorded lower profit before tax of RM78.1 million in the current quarter as compared to RM81.5 million recorded in the immediate preceding quarter. The decrease of profit before tax in the current quarter is primarily arising from the following:

- (i) Lower toll revenue as mentioned in (a) above;
- (ii) Higher maintenance expenses in the current quarter.

However, the decrease in profit before tax was moderated by improved share of result from an associate, Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd ("SPRINT Group") in the current quarter. The increase in share of profit in SPRINT Group is mainly due to higher revenue recognised resulting from the scheduled toll rates increase for Penchala Link – Mont Kiara Toll Plaza commencing on 1 January 2019.

(c) Profit after tax

The Group achieved profit after tax of RM59.1 million in the current quarter as compared to RM61.2 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			Cumulative Period		
	Current Year Quarter 31-Mar-19	Preceding Year Corresponding Quarter 31-Mar-18	Changes	Current Year To Date 31-Mar-19	Preceding Year Corresponding Period 31-Mar-18	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	126,450	127,872	-1.1%	516,034	523,897	-1.5%
Profit Before Tax	78,067	72,723	7.3%	314,590	306,449	2.7%
Profit After Tax	59,130	52,820	11.9%	236,110	228,554	3.3%

(a) Revenue: Current Quarter

For the current quarter, the Group recorded lower revenue of RM126.5 million as compared to RM127.9 million recorded in the preceding year corresponding quarter mainly due to lower traffic volume plying the LDP.

(b) Revenue: Current Year to Date

Similarly, the Group registered lower revenue of RM516.0 million as compared to RM523.9 million recorded in the preceding year corresponding period mainly due to lower traffic volume plying the LDP including the effect of additional public holiday in connection with the GE14 in May 2018.

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(The figures have not been audited)

22. Review of Performance for the Current Quarter and Financial Year to Date (Cont'd)

(c) Profit before tax: Current Quarter

Despite the lower revenue for the current quarter as mentioned in (a) above, the Group however achieved higher profit before tax of RM78.1 million in the current quarter as compared to RM72.7 million recorded in the preceding year corresponding quarter. The increase in profit before tax in the current quarter is mainly due to:

- (i) Lower finance cost pursuant to scheduled repayment of borrowings in April 2018; and
- (ii) Share of profit in SPRINT Group amounting to RM2.7 million in the current quarter as compared to share of loss of RM2.3 million recorded in the preceding year corresponding quarter. SPRINT Group recorded profit in the current quarter mainly due to higher revenue recognised in the current quarter as mentioned in Note 21(b) above.

(d) Profit before tax: Current Year to Date

For the current year to date, despite the lower revenue as mentioned in (b) above, the Group recorded higher profit before tax of RM314.6 million as compared to RM306.4 million recorded in the preceding year corresponding period. The increase in profit before tax in the current year is mainly attributable to the following:

- (i) Lower finance cost as mentioned in (c)(i) above; and
- (ii) Share of profit in SPRINT Group amounting to RM1.5 million in the current financial year as compared to share of loss of RM4.3 million recorded in the preceding year corresponding period.

(e) 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. Next Year Prospects

Government's position

The Malaysian 14th General Election held on May 9 last year saw a change of Government from the incumbent to a new Pakatan Harapan Government. As reported in the previous quarterly report, given the current Government's fiscal constraint, the Government has indicated that there will be no move to abolish toll. In addition, the study undertaken by various related government agencies on toll highway industry is still on-going and an external consultant's report will be issued in due course.

Further, on 23 February 2019, the Prime Minister's Office announced that the Government is in negotiation with the Group's major shareholder, Gamuda Berhad for the acquisition of its interests in 4 highway concessions, including LDP and SPRINT Highway. As at the date of this report, the negotiations are still on-going.

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(The figures have not been audited)

23. Next Year Prospects (Cont'd)

Traffic volume

Pursuant to the Concession Agreement, the final toll increase was scheduled for 1 January 2016. However the Government has decided to freeze toll hikes for 2019 hence defer the increase until further notice and will have to compensate Litrak for the loss in revenue as a result of the deferment.

If the Government decides to continue with the deferment of the toll increase to users, Litrak can expect tollable traffic volume to remain fairly stable and constant in the short term.

Should the Government decide to pass on the full final toll increase to road users, then Litrak 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. Earnings Per Share

	Current Quarter 31-Mar-19	Current Year To Date 31-Mar-19
Basic		
Profit attributable to equity holders (RM'000)	59,130	236,110
Weighted average number of ordinary shares in issue ('000)	527,976	527,956
Basic earnings per ordinary share (sen)	11.20	44.72
Diluted		
Profit attributable to equity holders (RM'000)	59,130	236,110
Weighted average number of ordinary shares in issue ('000)	527,976	527,956
Effect of dilution via exercise of ESOS ('000)	54	66
Adjusted weighted average number of ordinary shares for calculating diluted earnings per ordinary share ('000)	528,030	528,022
Diluted earnings per ordinary share (sen)	11.20	44.72

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(The figures have not been audited)

26. 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.

27. Disclosure of Amount of Gains/Losses Arising from Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities at the end of the quarter. The financial liabilities of the Group are not designated at fair value through profit or loss.

The above disclosure was prepared in accordance with paragraph 19 of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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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 31-Mar-19	Current Year To Date 31-Mar-19
	RM000	RM000
Interest income	(6,380)	(21,254)
Other income	(316)	(1,561)
Finance costs	16,260	66,143
Depreciation and amortisation	23,808	96,110
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	-	-

The above disclosure was prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements ("MLR") issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of MLR are not applicable to the Group.