

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Financial Position
As at 30 June 2020

	As at 30-Jun-20 RM'000	As at 31-Mar-20 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,150,674	1,162,988
Plant and equipment	1,503	1,458
Other intangible assets	997	1,047
Investment in an associate	194,748	193,895
	<u>1,347,922</u>	<u>1,359,388</u>
Current assets		
Sundry receivables	143,232	121,890
Amount due from an associate	1,617	453
Tax recoverable	7,758	2
Investment securities	15,045	14,930
Cash and bank balances	414,770	626,796
	<u>582,422</u>	<u>764,071</u>
Total assets	<u>1,930,344</u>	<u>2,123,459</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	246,662	246,555
Other reserve	8,981	6,554
Retained earnings	848,400	821,195
Total equity	<u>1,104,043</u>	<u>1,074,304</u>
Liabilities		
Non-current liabilities		
Deferred revenue	14,318	14,708
Deferred tax liabilities	183,063	182,821
Sukuk Musyarakah Medium Term Notes ("IMTNs")	381,869	580,741
Retirement benefit obligations	5,374	5,224
Provision for heavy repairs	19,003	19,003
	<u>603,627</u>	<u>802,497</u>
Current liabilities		
Provision for heavy repairs	6,709	6,709
Sukuk Musyarakah Medium Term Notes ("IMTNs")	200,000	200,000
Sundry payables	15,916	34,333
Tax payable	49	5,616
	<u>222,674</u>	<u>246,658</u>
Total liabilities	<u>826,301</u>	<u>1,049,155</u>
Total equity and liabilities	<u>1,930,344</u>	<u>2,123,459</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 2020 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 period ended 30 June 2020

	Individual Period		Cumulative Period	
	Current Year Quarter 30-Jun-20 RM'000	Preceding Year Corresponding Quarter 30-Jun-19 RM'000	Current Year To Date 30-Jun-20 RM'000	Preceding Year Corresponding Period 30-Jun-19 RM'000
Revenue	66,712	128,840	66,712	128,840
Employee benefits expenses	(7,863)	(7,971)	(7,863)	(7,971)
Maintenance expenses	(2,116)	(2,219)	(2,116)	(2,219)
Depreciation and amortisation	(12,482)	(23,953)	(12,482)	(23,953)
Other expenses	(1,530)	(2,245)	(1,530)	(2,245)
	(23,991)	(36,388)	(23,991)	(36,388)
	42,721	92,452	42,721	92,452
Interest income	2,700	4,200	2,700	4,200
Other income	122	312	122	312
Finance costs	(10,269)	(13,476)	(10,269)	(13,476)
Share of result of an associate	853	5,211	853	5,211
Profit before tax	36,127	88,699	36,127	88,699
Income tax expense	(8,922)	(20,931)	(8,922)	(20,931)
Profit for the period, representing total comprehensive income for the period	27,205	67,768	27,205	67,768
Earnings Per Share (EPS)				
Basic EPS				
attributable to equity holders of the Company (sen per share)	5.12	12.83	5.12	12.83
Diluted EPS				
attributable to equity holders of the Company (sen per share)	5.12	12.82	5.12	12.82

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 2020 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	
	Share capital	Other reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000
FY 2021				
<u>3 months ended 30 June 2020</u>				
At 1 April 2020	246,555	6,554	821,195	1,074,304
Total comprehensive income	-	-	27,205	27,205
Transactions with owners				
Issuance of ordinary shares pursuant to ESOS	107	-	-	107
Share options granted under ESOS	-	2,427	-	2,427
Total transactions with owners	107	2,427	-	2,534
At 30 June 2020	246,662	8,981	848,400	1,104,043
FY 2020				
<u>3 months ended 30 June 2019</u>				
At 1 April 2019	231,269	6,215	692,521	930,005
Total comprehensive income	-	-	67,768	67,768
Transactions with owners				
Issuance of ordinary shares pursuant to ESOS	453	-	-	453
Share options granted under ESOS	-	2,374	-	2,374
Total transactions with owners	453	2,374	-	2,827
At 30 June 2019	231,722	8,589	760,289	1,000,600

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 2020 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 period ended 30 June 2020**

	Current Year To Date 30-Jun-20 RM'000	Preceding Year Corresponding Period 30-Jun-19 RM'000
Cash Flows From Operating Activities		
Profit before tax	36,127	88,699
Adjustments for:		
Amortisation of HDE	12,314	23,732
Amortisation of other intangible assets	50	51
Depreciation of plant and equipment	118	170
Plant and equipment written off	1	-
Other intangible assets written off	-	4
Gain on disposal of plant and equipment	-	(5)
Share of result of an associate	(853)	(5,211)
Deferred revenue recognised	(390)	(390)
Interest income from fixed deposits	(555)	(1,293)
Distribution from investment securities	(115)	(134)
Profit element and fees on IMTNs	9,141	11,993
Unwinding of discount on IMTNs	1,128	1,483
Profit on Islamic investment	(2,145)	(2,907)
Provision for retirement benefits	150	118
Share options granted under ESOS	1,820	1,781
Operating profit before working capital changes	<u>56,791</u>	118,091
Changes in receivables	(21,619)	(40,988)
Changes in payables	(4,345)	(2,311)
Changes in amount due from an associate	(557)	596
Cash generated from operations	<u>30,270</u>	75,388
Income tax paid	(22,003)	(20,182)
Net cash generated from operating activities	<u>8,267</u>	<u>55,206</u>
Cash Flows From Investing Activities		
Payments for HDE	(80)	(28)
Purchase of plant and equipment	(164)	(36)
Purchase of investment securities	(115)	(134)
Interest received	560	1,152
Profit received from Islamic investment	2,417	3,047
Distribution received from investment securities	115	134
Proceeds from disposal of plant and equipment	-	5
Net cash generated from investing activities	<u>2,733</u>	<u>4,140</u>

Lingkaran Trans Kota Holdings Berhad (335382-V)

Condensed Consolidated Statements of Cash Flows
for the period ended 30 June 2020

	Current Year To Date 30-Jun-20 RM'000	Preceding Year Corresponding Period 30-Jun-19 RM'000
Cash Flows From Financing Activities		
Proceeds from issuance of ordinary shares via exercise of ESOS	107	453
Profit element and fees paid on IMTNs	(23,133)	(29,293)
Repayment of IMTN I	(200,000)	(220,000)
Net cash used in financing activities	(223,026)	(248,840)
Net decrease in cash and cash equivalents	(212,026)	(189,494)
Cash and cash equivalents at beginning of the year	626,796	641,490
Cash and cash equivalents at end of the period	414,770	451,996

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

Deposits with licensed financial institutions	218,647	447,185
Cash on hand and at banks	196,123	4,811
Cash and cash equivalents at end of the period	414,770	451,996

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 2020 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

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 (“MMLR”) 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 2020, 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 2020.

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 2020.

On 1 April 2020, the Group and the Company adopted the following amended standards mandatory for annual periods beginning on or after 1 January 2020:

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

Amendments to MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards
Amendments to MFRS 3	Business Combinations - Definition of a Business
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform

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

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Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

2. Changes in Accounting Policies (Cont'd)

Standards issued but not yet effective

At the date of authorisation of these condensed consolidated interim financial statements, the following new and amended standards 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 June 2020:

Amendments to MFRS 16	Covid-19-Related Rent Concessions
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Effective for annual periods beginning on or after 1 January 2021:

MFRS 17	Insurance Contracts
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Effective for annual periods beginning on or after 1 January 2022:

Amendments to MFRS 1, MFRS 9, MFRS 16 and MFRS 141	Annual Improvements to MFRS Standards 2018-2020
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract

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 new and amended 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 2020.

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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 531,341,618 as at 31 March 2020 to 531,371,618 as at 30 June 2020 by way of issuance of 30,000 new ordinary shares pursuant to the exercise of the Employee Share Option Scheme (“ESOS”) at exercise price of RM3.55 per ordinary share.

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

8. Dividend

On 27 August 2020, the Board of Directors has approved a single tier (exempt from tax) interim dividend of 10 sen per ordinary share for the financial year ending 31 March 2021.

The interim dividend shall be paid at a date to be determined and in respect of deposited securities, entitlement to dividend will be determined on the basis of the record of depositors at the book closure date.

In the previous year corresponding quarter for the financial year ended 31 March 2020, the Board of Directors had approved a single tier (exempt from tax) interim dividend of 10 sen per ordinary share.

9. Dividends Paid

There was no dividend paid during the current quarter and financial year to date.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

10. Segment Analysis

	Highway RM'000	Others RM'000	Inter-segment Eliminations RM'000	Total RM'000
3 months ended 30 June 2020				
Revenue				
Revenue from external customers	66,712	-	-	66,712
Inter-segment revenue	-	292	(292)	-
Total revenue	66,712	292	(292)	66,712
Results				
Segment results	43,286	(469)	26	42,843
Interest/profit income	2,551	149	-	2,700
Profit from operations	45,837	(320)	26	45,543
Finance costs	(10,269)	-	-	(10,269)
Share of result of an associate	853	-	-	853
Profit before tax	36,421	(320)	26	36,127
Income tax expense	(8,821)	(101)	-	(8,922)
Profit/(loss) for the period, representing total comprehensive income for the period	27,600	(421)	26	27,205
3 months ended 30 June 2019				
Revenue				
Revenue from external customers	128,840	-	-	128,840
Inter-segment revenue	-	268	(268)	-
Total revenue	128,840	268	(268)	128,840
Results				
Segment results	93,101	(383)	46	92,764
Interest/profit income	4,051	149	-	4,200
Profit from operations	97,152	(234)	46	96,964
Finance costs	(13,476)	-	-	(13,476)
Share of result of an associate	5,211	-	-	5,211
Profit before tax	88,887	(234)	46	88,699
Income tax expense	(20,835)	(96)	-	(20,931)
Profit/(loss) for the period, representing total comprehensive income for the period	68,052	(330)	46	67,768

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Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

10. Segment Analysis (Cont'd)

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

	Highway		Others		Inter-segment Eliminations		Total	
	30-Jun-20	31-Mar-20	30-Jun-20	31-Mar-20	30-Jun-20	31-Mar-20	30-Jun-20	31-Mar-20
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets and liabilities								
Segment assets	1,698,494	1,893,185	91,002	88,725	(53,900)	(52,346)	1,735,596	1,929,564
Investment in an associate	194,748	193,895	-	-	-	-	194,748	193,895
Consolidated total assets	1,893,242	2,087,080	91,002	88,725	(53,900)	(52,346)	1,930,344	2,123,459
Segment liabilities	826,644	1,048,083	1,393	1,228	(1,736)	(156)	826,301	1,049,155

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.

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.

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Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

15. Capital Commitments

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

	As at 30-Jun-20 RM'000
Capital expenditure	
Approved and contracted for:	
Highway development expenditure	265
Plant and equipment	54
Approved but not contracted for:	
Highway development expenditure	6,909
Total	7,228

16. Income Tax Expense

	Current Quarter 30-Jun-20 RM'000	Current Year To Date 30-Jun-20 RM'000
Income tax	8,680	8,680
Deferred tax	242	242
Total	8,922	8,922

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.

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Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

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 30-Jun-20 RM'000	As at 30-Jun-19 RM'000
Secured:		
<u>Long Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I and IMTN II	381,869	576,292
<u>Short Term Borrowings</u>		
Sukuk Musyarakah Medium Term Notes - IMTN I	200,000	200,000
Total Borrowings	581,869	776,292

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.

The repayment during the period are as follows:

	3 months ended 30-Jun-20 RM'000	3 months ended 30-Jun-19 RM'000
Repayment during the period	200,000	220,000

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 2020 to a date not earlier than 7 days from the date of issue of this announcement.

Lingkar Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

21. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 30-Jun-20	Immediate Preceding Quarter 31-Mar-20	Changes
	RM'000	RM'000	%
Revenue	66,712	111,486	-40.2%
Profit Before Tax	36,127	70,982	-49.1%
Profit After Tax	27,205	54,550	-50.1%

(a) Revenue

The Group registered lower revenue of RM66.7 million in the current quarter as compared to RM111.5 million recorded in the immediate preceding quarter following the Government's implementation of the Movement Control Order ("MCO") effective from 18 March 2020 to cope with the COVID-19 pandemic. This had adversely affected traffic volume plying the Lebuhraya Damansara Puchong highway ("LDP"). The traffic has however improved when MCO was revised to a more relaxed Conditional MCO from 4 May 2020, followed by Recovery MCO from 10 June 2020 onwards.

(b) Profit before tax

Similarly, the Group recorded lower profit before tax of RM36.1 million in the current quarter as compared to RM71.0 million recorded in the immediate preceding quarter mainly due to the lower revenue as mentioned in (a) above.

However, the decrease in profit before tax was moderated by the following:

- (i) Lower amortisation of highway development expenditure arising from lower traffic volume;
- (ii) Lower maintenance expense; and
- (iii) Lower finance cost pursuant to scheduled repayment of bonds in April 2020.

(c) Profit after tax

The Group achieved profit after tax of RM27.2 million in the current quarter as compared to RM54.6 million in the immediate preceding quarter mainly due to the reasons as mentioned above.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

22. Review of Performance for the Current Quarter and Financial Year to Date

	Individual Period			Cumulative Period		
	Current Year Quarter 30-Jun-20	Preceding Year Corresponding Quarter 30-Jun-19	Changes	Current Year To Date 30-Jun-20	Preceding Year Corresponding Period 30-Jun-19	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	66,712	128,840	-48.2%	66,712	128,840	-48.2%
Profit Before Tax	36,127	88,699	-59.3%	36,127	88,699	-59.3%
Profit After Tax	27,205	67,768	-59.9%	27,205	67,768	-59.9%

(a) Revenue: Current Quarter / Current Year to Date

For the first three months of this financial year, the Group recorded a significantly lower revenue of RM66.7 million as compared to RM128.8 million recorded in the same period last year due to the traffic volume were adversely affected by the implementation of the movement restrictions by the Government as mentioned in Note 21(a) above.

(b) Profit before tax: Current Quarter / Current Year to Date

Despite the lower revenue as mentioned in Note 21(a) above, the Group recorded profit before tax of RM36.1 million in the current quarter and financial year to date as compared to RM88.7 million in the same period last year. For the current quarter and financial year to date, the impact on profit before tax was mitigated by lower amortisation of highway development expenditure arising from lower traffic volume and lower finance cost as mentioned in Note 21(b) above.

(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.

Lingkaran Trans Kota Holdings Berhad (335382-v)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

23. Current Year Prospects

Toll rates increase

The Government had in 2019 announced a freeze in toll rates for all 21 highways which were eligible for an increase in 2019 in order to alleviate the burden of rising living costs of the *Rakyat*. On 9 January 2020, the Government had announced that it will continue to freeze toll rates hikes for all highways which were eligible for increase for calendar year 2020. Accordingly, for the Group, toll rates on LDP and SPRINT Highway will remain unchanged and compensation payable by the Government will be determined in accordance with the provisions of the respective Concession Agreements.

For LDP, as there is no longer any scheduled toll increase until the end of the concession, revenue growth can only be achieved by tollable traffic growth. Similarly for SPRINT Highway-Penchala Link, there is no further scheduled toll increase from 2019 until the end of the concession. However, for SPRINT Highway's Damansara Link and Kerinchi Link, there is still one last scheduled toll rate increase for both toll plazas in 2022. Hence, revenue growth can be expected from both tollable traffic growth and toll rates increases.

Impact of COVID-19 pandemic

On 11 March 2020, the World Health Organisation ("WHO") declared COVID-19 a worldwide pandemic. With widespread concerns about the ongoing COVID-19 pandemic, the Government of Malaysia had declared a Movement Control Order ("MCO") from 18 March 2020 to 12 May 2020. The MCO encompasses restriction of movement and assembly nationwide, and closure of all government and private premises except those involved in essential services. The MCO was revised to the Conditional MCO ("CMCO") from 4 May 2020 and was subsequently extended to 9 June 2020 followed by Recovery MCO ("RMCO") up to 31 August 2020.

The Group is allowed to operate its tolled highway operations as an essential services since the commencement of MCO. Up to the date of this report, the Group's revenue has been impacted by the COVID-19 outbreak due to the decrease in traffic volume by approximately 85% during the implementation of MCO but traffic has returned during CMCO and RMCO period, albeit it is still lower than pre-MCO levels.

Looking forward, the toll revenue would be affected in the short term as mentioned above offset by lower amortisation of HDE. With the relaxation of MCO and barring any threat of second wave outbreak, the Group has sufficient reserves and working capital to meet the debt obligations and operation expenses commitment during this challenging period.

The Group is also taking the necessary steps to mitigate the risks arising from the COVID-19 pandemic, including the prudent management of its cash flows from its operating, investing and financing activities.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

23. Current Year Prospects (Cont'd)

Impact of COVID-19 pandemic (Cont'd)

The Group will continue to monitor the development of COVID-19 and have implemented the following measures to mitigate the impact of COVID-19 at the work place:

- Establish Steering Committee and Working Committee to lead and monitor the preventive measures relating to COVID-19
- Compliance with related government agencies' guidelines and standards, for instance, daily body temperature checks, related daily health declaration and monitoring, wearing of facemasks for frontliners, use hand sanitizers, practising new normal of social distancing including flexible work arrangements and conduct virtual meetings, regular disinfections of work place and restrict non-essential travels
- Educate employees on COVID-19 symptoms and personal hygiene awareness and practices

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 30-Jun-20	Current Year To Date 30-Jun-20
Basic		
Profit attributable to equity holders (RM'000)	27,205	27,205
Weighted average number of ordinary shares in issue ('000)	531,352	531,352
Basic earnings per ordinary share (sen)	5.12	5.12
Diluted		
Profit attributable to equity holders (RM'000)	27,205	27,205
Weighted average number of ordinary shares in issue ('000)	531,352	531,352
Effect of dilution via exercise of ESOS ('000)	502	502
Adjusted weighted average number of ordinary shares for calculating diluted earnings per ordinary share ('000)	531,854	531,854
Diluted earnings per ordinary share (sen)	5.12	5.12

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(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 MMLR of Bursa Malaysia Securities Berhad.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Quarterly Report On Consolidated Results For The Period Ended 30 June 2020

Explanatory Notes to the Interim Financial Statements

(The figures have not been audited)

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-Jun-20	Current Year To Date 30-Jun-20
	RM'000	RM'000
Interest income	(2,700)	(2,700)
Other income	(122)	(122)
Finance costs	10,269	10,269
Depreciation and amortisation	12,482	12,482
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 MMLR issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of MMLR are not applicable to the Group.