

BCB BERHAD

(Company No : 172003-W)
(Incorporated in Malaysia)

Third Quarter financial report for financial quarter ended 31 March 2010
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 MARCH 2010

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.03.2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.03.2009 RM'000	CURRENT YEAR TO DATE 31.03.2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.03.2009 RM'000
Revenue	23,404	11,547	61,888	68,691
Operating expenses	(21,787)	(9,019)	(56,559)	(60,704)
Other operating income	266	33	1,751	1,840
Profit from operations	1,883	2,561	7,080	9,827
Finance cost	(1,511)	(1,621)	(4,532)	(5,401)
Profit before taxation	372	940	2,548	4,426
Taxation	178	(370)	(518)	(1,416)
Profit after taxation	550	570	2,030	3,010
Minority interests	-	-	-	-
Net profit attributable to shareholders of the company	550	570	2,030	3,010
EPS - Basic (sen) (Net profit for the period/ Weighted average number of ordinary shares in issue)	0.27 (550/201,858)	0.28 (570/201,860)	1.01 (2,030/201,858)	1.49 (3,010/201,860)
EPS - Diluted	0.27	0.28	1.01	1.49

(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2009)

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2010

	(UNAUDITED) AS AT 31.03.2010 RM'000	(AUDITED) AS AT 30.06.2009 RM'000
Property, plant and equipment	47,771	48,681
Prepaid land lease payments	3,028	3,055
Investment properties	27,417	27,417
Land held for development	105,870	61,880
Deferred tax asset	4,444	4,444
Current assets		
Property development costs	160,864	171,993
Inventories	48,712	54,091
Tax Recoverable	3,244	1,595
Trade and other receivables	79,567	81,479
Deposits with licensed banks	-	-
Cash and bank balances	5,868	3,998
	298,255	313,156
Current liabilities		
Trade and other payables	25,104	26,817
Short term borrowings	46,990	39,044
Bank overdrafts	31,907	37,316
Provision for taxation	589	71
	104,590	103,248
Net current assets	193,665	209,908
	382,195	355,385
Shareholders' Funds		
Share capital	206,250	206,250
Treasury shares	(2,253)	(2,252)
Revaluation reserves	6,744	6,744
Retained earnings	114,293	112,263
	325,034	323,005
Long term borrowings	50,270	25,489
Deferred tax liabilities	6,891	6,891
	382,195	355,385
Net assets per share (RM)	1.58	1.57
(Total Equity/ Number of ordinary share issued)	(325,034 / 206,250)	(323,005/ 206,250)

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2009)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Non-distributable		Distributable	Total RM'000
		Revaluation surplus RM'000	Treasury shares RM'000	Retained earnings RM'000	
At 01.07.2009	206,250	6,744	(2,252)	112,263	323,005
Share buy-back	-	-	(1)	-	(1)
Net profit for the period	-	-	-	2,030	2,030
At 31.03.2010	<u>206,250</u>	<u>6,744</u>	<u>(2,253)</u>	<u>114,293</u>	<u>325,034</u>
At 01.07.2008	206,250	6,719	(2,251)	108,658	319,376
Reversal of deferred tax	-	-	-	-	-
Share buy-back	-	-	(1)	-	(1)
Net profit for the period	-	-	-	3,010	3,010
At 31.03.2009	<u>206,250</u>	<u>6,719</u>	<u>(2,252)</u>	<u>111,668</u>	<u>322,385</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2009)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 MARCH 2010

	9 MONTHS ENDED 31.03.2010 RM'000	9 MONTHS ENDED 31.03.2009 RM'000
Operating activities		
Profit after taxation	2,030	3,010
Adjustments for non-cash items	1,259	2,554
Operating profit before working capital changes	<u>3,289</u>	<u>5,564</u>
Net change in working capital	<u>16,706</u>	<u>11,223</u>
	19,995	16,787
Tax refunded	671	451
Taxes paid	<u>(2,319)</u>	<u>(3,817)</u>
Net cash from operating activities	<u>18,347</u>	<u>13,421</u>
Investing activities		
Purchase of property, plant and equipment	(913)	(9,312)
Proceeds of property, plant and equipment disposal	1,109	669
Land held for development	<u>(43,990)</u>	<u>(300)</u>
	<u>(43,794)</u>	<u>(8,943)</u>
Financing activities		
Proceeds from borrowings	61,837	54,689
Repayment of borrowings	<u>(28,314)</u>	<u>(63,827)</u>
Purchase of treasury shares	(1)	(1)
Others	<u>(796)</u>	<u>(452)</u>
	<u>32,726</u>	<u>(9,591)</u>
Net increase/ (decrease) in cash and cash equivalents	7,279	(5,113)
Cash and cash equivalents at beginning of period	(33,318)	(24,878)
Cash and cash equivalents at end of period	<u>(26,039)</u>	<u>(29,991)</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2009)