

**COMPLETE LOGISTIC SERVICES BERHAD (716241-X)**  
**(Formerly known as Complete Logistic Services Sdn. Bhd.**  
**and prior to that known as Spectral Logistics Sdn Bhd)**  
**CONDENSED CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2007**



		(Unaudited) AS AT END OF FIRST QUARTER ENDED 30.06.2007 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED 31.03.07 RM'000
<b>ASSETS</b>	<b>NOTE</b>		
<b>Non-current assets</b>			
Property, plant and equipment		46,326	46,817
Investments in subsidiaries		-	-
		46,326	46,817
<b>Current assets</b>			
Inventories		977	2,890
Trade receivables		29,501	29,326
Other receivables, deposits and prepayments		2,036	2,409
Fixed deposits with licensed banks		9,272	6,215
Cash and bank balances		4,424	2,826
		46,210	43,666
<b>TOTAL ASSETS</b>		<b>92,536</b>	<b>90,483</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		27,983	27,983
Share premium		324	324
Retained profits/(Accumulated loss)		46,433	41,497
<b>TOTAL EQUITY</b>		<b>74,740</b>	<b>69,804</b>
<b>Non-current and deferred liabilities</b>			
Term loans (secured)	21	5,202	5,727
Deferred tax liabilities		143	143
		5,345	5,870
<b>Current liabilities</b>			
Trade payables		7,789	8,816
Other payables and accruals		573	810
Amounts owing to Directors		15	206
Borrowings (secured)	21	3,231	4,353
Tax liabilities		843	624
		12,451	14,809
<b>TOTAL LIABILITIES</b>		<b>17,796</b>	<b>20,679</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>92,536</b>	<b>90,483</b>
Net assets per share (RM)	25	2.67	2.49

The unaudited condensed consolidated balance sheet should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2007 and the Prospectus dated 14 August 2007. The annexed notes are an integral part of this statement.

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE 1ST QUARTER ENDED 30 JUNE 2007**



(These figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30.06.2007 RM'000	Preceding Quarter Ended 30.06.2006* RM'000	Current Year-to-date ended 30.06.2007 RM'000	Preceding Year-to-date Ended 30.06.2006* RM'000
Revenue	6	30,127	N/A	30,127	N/A
Cost of sales		(24,261)	N/A	(24,261)	N/A
Gross profit		5,866	N/A	5,866	N/A
Other income		497	N/A	497	N/A
Marketing and distribution costs		(151)	N/A	(151)	N/A
Administration expenses		(468)	N/A	(468)	N/A
Other expenses		(238)	N/A	(238)	N/A
Finance costs		(129)	N/A	(129)	N/A
Profit/(Loss) before tax		5,377	N/A	5,377	N/A
Tax expense	17	(441)	N/A	(441)	N/A
Profit/(Loss) for the year/period		4,936	N/A	4,936	N/A
Attributable to:					
Equity holders of the Company		4,936	N/A	4,936	N/A
Minority interest		-	N/A	-	N/A
		4,936	N/A	4,936	N/A
Earnings per share (sen):	24	17.64	N/A	17.64	N/A

This is prepared based on the unaudited consolidated results of the Group for the financial period ended 30 June 2007 and is to be read in conjunction with the Prospectus dated 14 August 2007. The annexed notes are an integral part of this statement.

\* This is the first Interim Financial Statements on the consolidated results for the financial period ended 30 June 2007 announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and in conjunction with the admission of the Company to the Main Board of Bursa Securities. As this is the first quarterly report being drawn up, there are no comparative figures for the preceding year's corresponding quarter.

**COMPLETE LOGISTIC SERVICES BERHAD (716241-X)****(Formerly known as Complete Logistic Services Sdn. Bhd.****and prior to that known as Spectral Logistics Sdn Bhd)****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****FOR THE 1ST QUARTER ENDED 30 JUNE 2007**

(These figures have not been audited)



	<b>Share capital RM'000</b>	<b><u>Distributable</u> Retained profit RM'000</b>	<b><u>Non- Distributable</u> Share premium RM'000</b>	<b>Total RM'000</b>
Balance at 31 March 2007	27,983	41,497	324	69,804
Profit for the year	-	4,936	-	4,936
Issue of shares	-	-	-	-
Balance at 30 June 2007	27,983	46,433	324	74,740

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2007 and the Prospectus dated 14 August 2007. The annexed notes are an integral part of this statement.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE 1ST QUARTER ENDED 30 JUNE 2007**



(These figures have not been audited)

	Quarter ended	
	30.06.2007	30.06.2006*
	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	5,377	N/A
Adjustments for:		
Depreciation of property, plant and equipment	445	N/A
Interest income	(74)	N/A
Interest expenses	129	N/A
Loss on disposal of property, plant and equipment	7	N/A
Operating profit/(loss) before working capital changes	5,884	
Decrease/(Increase ) in inventories	1,913	N/A
Decrease/(Increase) in trade receivables	(175)	N/A
Decrease/(Increase) in other receivables, deposits and prepayments	296	N/A
Increase/(Decrease) in trade payables	(1,044)	N/A
Increase/(Decrease) in other payables and accruals	(219)	N/A
Cash generated from/(used in) operations	6,655	N/A
Tax paid	(146)	N/A
Net cash from/(used in) operating activities	6,509	N/A
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(10)	N/A
Proceeds from disposal of property, plant and equipment	49	N/A
Net cash from investing activities	39	N/A
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment to director	(190)	N/A
Repayment of bank borrowings	(1,576)	N/A
Interest income	74	N/A
Interest paid	(129)	N/A
Net cash from/(used in) financing activities	(1,821)	N/A
Net increase in cash and cash equivalents	4,727	N/A
Cash and cash equivalents at beginning of period	7,469	N/A
Cash and cash equivalents at end of period	12,196	N/A

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