

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2008



(These figures have not been audited)

		(Unaudited)	(Audited)
		AS AT	AS AT
		30.06.08	31.03.08
ASSETS	NOTE	RM'000	RM'000
Non-current assets			
Property, plant and equipment		72,494	72,524
Investment in an associated company		-	16
		72,494	72,540
Current assets			
Inventories		316	932
Trade and other receivables		33,290	30,434
Tax recoverable		44	28
Fixed deposits with licensed banks		13,110	12,338
Cash and bank balances		4,874	4,914
		51,634	48,646
TOTAL ASSETS		124,128	121,186
EQUITY AND LIABILITIES			
Share capital		60,000	60,000
Other reserve		4,325	4,322
Retained profits		32,673	27,896
TOTAL EQUITY		96,998	92,218
Non-current and deferred liabilities			
Bank borrowings (secured)	21	10,490	3,626
Deferred tax liabilities		139	139
		10,629	3,765
Current liabilities			
Trade payables		11,904	10,899
Bank Borrowings (secured)	21	4,008	13,731
Tax liabilities		589	573
		16,501	25,203
TOTAL LIABILITIES		27,130	28,968
TOTAL EQUITY AND LIABILITIES		124,128	121,186
Net assets per share @RM0.50 each (RM)	25	0.81	0.77

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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FIRST QUARTER ENDED 30 JUNE 2008**



(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
		Current Year Quarter Ended 30.06.08 RM'000	Preceding Year Corresponding Quarter Ended 30.6.07 RM'000	Current Year-to-date Ended 30.06.08 RM'000	Preceding Year Corresponding Period Ended 30.6.07 RM'000
Revenue	6	37,214	30,127	37,214	30,127
Cost of sales		<u>(31,310)</u>	<u>(24,261)</u>	<u>(31,310)</u>	<u>(24,261)</u>
Gross profit		5,904	5,866	5,904	5,866
Other income		373	497	373	497
Marketing and distribution costs		(96)	(151)	(96)	(151)
Administration expenses		(449)	(468)	(449)	(468)
Other expenses		(259)	(238)	(259)	(238)
Finance costs		(235)	(129)	(235)	(129)
Share of results of an associate		<u>(20)</u>	<u>-</u>	<u>(20)</u>	<u>-</u>
Profit before tax		5,218	5,377	5,218	5,377
Tax expense	17	<u>(441)</u>	<u>(441)</u>	<u>(441)</u>	<u>(441)</u>
Profit for the period		<u>4,777</u>	<u>4,936</u>	<u>4,777</u>	<u>4,936</u>
Attributable to:					
Equity holders of the Company		4,777	4,936	4,777	4,936
Minority interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>4,777</u>	<u>4,936</u>	<u>4,777</u>	<u>4,936</u>
Earnings per share (sen)	24	3.98	4.57	3.98	4.57

The unaudited condensed consolidated income statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2008



(These figures have not been audited)

	<u>Distributable</u>		<u>Non-Distributable</u>		Total
	Share capital	Retained profit	Share premium	Exchange fluctuation reserve	
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 April 2007	27,983	41,497	324	-	69,804
Profit for the financial year	-	18,092	-	-	18,092
Bonus issue	26,017	(25,693)	(324)	-	-
Issue of shares	6,000	-	6,000	-	12,000
Exchange differences recognised directly in equity	-	-	-	(3)	(3)
Listing expenses recognised directly in equity	-	-	(1,675)	-	(1,675)
Dividends	-	(6,000)	-	-	(6,000)
Balance at 31 March 2008	<u>60,000</u>	<u>27,896</u>	<u>4,325</u>	<u>(3)</u>	<u>92,218</u>
Profit for the current quarter	-	4,777	-	-	4,777
Exchange differences recognised directly in equity	-	-	-	3	3
Balance at 30 June 2008	<u><u>60,000</u></u>	<u><u>32,673</u></u>	<u><u>4,325</u></u>	<u><u>-</u></u>	<u><u>96,998</u></u>

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 2008 and the accompanying explanatory notes attached to the interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 30 JUNE 2008

(These figures have not been audited)



	Quarter Ended	
	30.06.08 RM	30.06.07 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,218	5,377
Adjustments for:		
Depreciation of property, plant and equipment	617	445
Interest income	(98)	(74)
Interest expenses	235	129
Share of results of an associate	20	-
Loss/(Gain) on disposal of property, plant and equipment	-	7
Operating profit before working capital changes	5,992	5,884
Decrease in inventories	616	1,913
(Increase)/Decrease in trade and other receivables	(2,856)	121
Decrease/(Increase) in trade and other payables	580	(1,263)
Cash generated from operations	4,332	6,655
Tax paid	(443)	(146)
Net cash from operating activities	3,889	6,509
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(586)	(10)
Proceeds from disposal of property, plant and equipment	-	49
Interest income	98	74
Net cash (used in)/from investing activities	(488)	113
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from a Director	426	(190)
Repayment of bank borrowings	(2,776)	(1,576)
Interest paid	(235)	(129)
Net cash (used in) financing activities	(2,585)	(1,895)
Net increase in cash and cash equivalents	816	4,727
Cash and cash equivalents at beginning of year	15,663	7,469
Cash and cash equivalents at end of year	16,479	12,196
Cash & cash equivalents at the end of the financial year comprise the followings:-		
Fixed deposits with licensed banks	13,110	9,272
Cash & bank balances	4,874	4,424
Bank overdrafts	(5)	-
	17,979	13,696
Fixed deposits pledged to licensed banks	(1,500)	(1,500)
	16,479	12,196

The unaudited condensed consolidated cash flow statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.