

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2008



		(Unaudited) AS AT THIRD QUARTER ENDED 31.12.08 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED 31.03.08 RM'000
ASSETS	NOTE		
Non-current assets			
Property, plant and equipment		72,374	72,524
Investment in an associated company		0	16
		72,374	72,540
Current assets			
Inventories		316	932
Trade and other receivables		26,524	30,434
Tax recoverable		44	28
Fixed deposits with licensed banks		15,858	12,338
Cash and bank balances		5,467	4,914
		48,209	48,646
TOTAL ASSETS		120,583	121,186
EQUITY AND LIABILITIES			
Share capital		60,000	60,000
Other reserve		4,325	4,322
Retained profits		35,691	27,896
TOTAL EQUITY		100,016	92,218
Non-current and deferred liabilities			
Bank borrowings (secured)	21	8,331	3,626
Deferred tax liabilities		139	139
		8,470	3,765
Current liabilities			
Trade payables		7,169	10,899
Bank Borrowings (secured)	21	4,799	13,731
Tax liabilities		129	573
		12,097	25,203
TOTAL LIABILITIES		20,567	28,968
TOTAL EQUITY AND LIABILITIES		120,583	121,186
Net assets per share @RM0.50 each (RM)	25	0.83	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 THIRD QUARTER ENDED 31 DECEMBER 2008



(These figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		Current Quarter Ended 31.12.08 RM'000	Preceding Year Corresponding Quarter Ended 31.12.07 RM'000	Current Year-to-date Ended 31.12.08 RM'000	Preceding Year Corresponding Period Ended 31.12.07 RM'000
Revenue	6	20,793	32,762	90,345	92,785
Cost of sales		<u>(16,898)</u>	<u>(27,307)</u>	<u>(76,256)</u>	<u>(74,937)</u>
Gross profit		3,895	5,455	14,089	17,848
Other income		403	331	1,351	909
Marketing and distribution costs		(80)	(100)	(316)	(355)
Administration expenses		(416)	(479)	(1,319)	(1,430)
Other expenses		(180)	(226)	(674)	(634)
Finance costs		(191)	(130)	(655)	(384)
Share of results of an associate		<u>-</u>	<u>-</u>	<u>(20)</u>	<u>-</u>
Profit before tax		3,431	4,851	12,456	15,954
Tax expense	17	<u>(347)</u>	<u>(348)</u>	<u>(1,061)</u>	<u>(1,279)</u>
Profit for the period		<u>3,084</u>	<u>4,503</u>	<u>11,395</u>	<u>14,675</u>
Attributable to:					
Equity holders of the Company		3,084	4,503	11,395	14,675
Minority interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>3,084</u>	<u>4,503</u>	<u>11,395</u>	<u>14,675</u>
Earnings per share (sen)	24	2.57	3.75	9.50	12.94

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 THIRD QUARTER ENDED 31 DECEMBER 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
9 Months Ended					
<u>31 December 2008</u>					
Balance at 1 April 2008	60,000	27,896	4,325	(3)	92,218
Profit for the period	-	11,395	-	-	11,395
Exchange differences recognised					
directly in equity	-	-	-	3	3
Dividends		(3,600)			(3,600)
Balance at 31 December 2008	<u>60,000</u>	<u>35,691</u>	<u>4,325</u>	<u>-</u>	<u>100,016</u>
9 Months Ended					
<u>31 December 2007</u>					
Balance at 1 April 2007	27,983	41,497	324		69,804
Profit for the period	-	14,675	-		14,675
Bonus issue	26,017	(25,693)	(324)		-
Issue of shares	6,000	-	6,000		12,000
Listing expenses	-	-	(1,675)		(1,675)
Balance at 31 December 2007	<u>60,000</u>	<u>30,479</u>	<u>4,325</u>	<u>-</u>	<u>94,804</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 THIRD QUARTER ENDED 31 DECEMBER 2008

(These figures have not been audited)



	9 Months Ended	
	31.12.08	31.12.07
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,455	15,954
Adjustments for:		
Depreciation of property, plant and equipment	2,201	1,319
Interest income	(406)	(411)
Interest expenses	655	384
Share of results of an associate	20	-
Loss/(Gain) on disposal of property, plant and equipment	(141)	(30)
Operating profit before working capital changes	<u>14,784</u>	<u>17,216</u>
Decrease in inventories	616	(68)
Decrease/(Increase) in trade and other receivables	3,910	(893)
(Decrease)/Increase in trade and other payables	(3,187)	1,896
Cash generated from operations	<u>16,123</u>	<u>18,151</u>
Tax paid	(1,523)	(1,116)
Net cash from operating activities	<u>14,600</u>	<u>17,035</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,210)	(24,151)
Proceeds from disposal of property, plant and equipment	302	161
Acquisition of subsidiaries, net of cash acquired	-	-
Interest income	406	411
Net cash (used in)/from investing activities	<u>(1,502)</u>	<u>(23,579)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to a Director	(541)	2,010
Advances to an associate	-	-
Repayment of bank borrowings	(4,700)	(2,757)
Drawdown of bank borrowings	400	9,973
Dividend paid	(3,600)	-
Proceeds from issuance of shares	-	12,000
Listing expenses	-	(1,675)
Interest paid	(653)	(371)
Net cash (used in)/from financing activities	<u>(9,094)</u>	<u>19,180</u>
Net increase in cash and cash equivalents	4,004	12,636
Cash and cash equivalents at beginning of period	<u>15,663</u>	<u>7,469</u>
Cash and cash equivalents at end of period	<u>19,667</u>	<u>20,105</u>
Cash & cash equivalents at the end of the financial period comprise the followings:-		
Fixed deposits with licensed banks	15,858	16,275
Cash & bank balances	5,467	5,330
Bank overdrafts	(158)	-
	<u>21,167</u>	<u>21,605</u>
Fixed deposits pledged to licensed banks	(1,500)	(1,500)
	<u>19,667</u>	<u>20,105</u>

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.