

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2009



		(Unaudited) AS AT FINANCIAL YEAR ENDED 31.03.09 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED 31.03.08 RM'000
ASSETS	NOTE		
Non-current assets			
Property, plant and equipment		71,532	72,524
Investment in an associated company		0	16
		71,532	72,540
Current assets			
Inventories		281	932
Trade and other receivables		27,147	30,434
Tax recoverable		478	28
Fixed deposits with licensed banks		19,483	12,338
Cash and bank balances		3,077	4,914
		50,466	48,646
TOTAL ASSETS		121,998	121,186
EQUITY AND LIABILITIES			
Share capital		60,000	60,000
Other reserve		4,327	4,322
Retained profits		33,378	27,896
TOTAL EQUITY		97,705	92,218
Non-current and deferred liabilities			
Bank borrowings (secured)	21	7,654	3,626
Deferred tax liabilities		176	139
		7,830	3,765
Current liabilities			
Trade and other payables		11,725	10,899
Bank Borrowings (secured)	21	4,590	13,731
Tax liabilities		148	573
		16,463	25,203
TOTAL LIABILITIES		24,293	28,968
TOTAL EQUITY AND LIABILITIES		121,998	121,186
Net assets per share @RM0.50 each (RM)	26	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 FOURTH QUARTER ENDED 31 MARCH 2009**



(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>FINANCIAL YEAR</u>	
		Current Quarter Ended 31.03.09 RM'000	Preceding Year Corresponding Quarter Ended 31.03.08 RM'000	Current Year Ended 31.03.09 RM'000	Preceding Year Ended 31.03.08 RM'000
Revenue	6	17,698	31,208	108,043	123,950
Cost of sales		<u>(15,857)</u>	<u>(24,906)</u>	<u>(92,113)</u>	<u>(100,332)</u>
Gross profit		1,841	6,302	15,930	23,618
Other income		1,153	199	2,504	1,024
Marketing and distribution costs		(164)	(119)	(481)	(455)
Administration expenses		(729)	(788)	(2,048)	(1,815)
Other expenses		(658)	(1,525)	(1,331)	(1,965)
Finance costs		(172)	(232)	(827)	(617)
Share of results of an associate		-	-	(20)	19
Profit before tax		1,271	3,837	13,727	19,809
Tax expense	17	<u>16</u>	<u>(438)</u>	<u>(1,045)</u>	<u>(1,717)</u>
Profit for the period		<u>1,287</u>	<u>3,399</u>	<u>12,682</u>	<u>18,092</u>
Attributable to:					
Equity holders of the Company		1,287	3,399	12,682	18,092
Minority interest		-	-	-	-
		<u>1,287</u>	<u>3,399</u>	<u>12,682</u>	<u>18,092</u>
Earnings per share (sen)	25	1.07	2.83	10.57	15.73

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 FINANCIAL YEAR ENDED 31 MARCH 2009



(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
Year Ended					
<u>31 March 2009</u>					
Balance at 1 April 2008	60,000	27,896	4,325	(3)	92,218
Profit for the year	-	12,682	-	-	12,682
Exchange differences recognised directly in equity	-	-	-	5	5
Dividends		(7,200)			(7,200)
Balance at 31 March 2009	<u>60,000</u>	<u>33,378</u>	<u>4,325</u>	<u>2</u>	<u>97,705</u>
Year Ended					
<u>31 March 2008</u>					
Balance at 1 April 2007	27,983	41,497	324		69,804
Profit for the year	-	18,092	-		18,092
Exchange differences recognised directly in equity	-	-	-	(3)	(3)
Bonus issue	26,017	(25,693)	(324)		-
Issue of shares	6,000	-	6,000		12,000
Listing expenses	-	-	(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>

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 FINANCIAL YEAR ENDED 31 MARCH 2009



(These figures have not been audited)

	Year Ended	
	31.03.09 RM	31.03.08 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	13,727	19,810
Adjustments for:		
Allowance for impairment of trade receivables	43	130
Bad debts written off	41	-
Depreciation of property, plant and equipment	2,944	1,689
Property, plant and equipment written off	-	5
Unrealised (gain)/loss on foreign exchange	(567)	388
Interest income	(539)	(534)
Interest expenses	827	617
Share of results of an associate	20	(19)
(Gain)/Loss on disposal of property, plant and equipment	(165)	(39)
Operating profit before working capital changes	16,331	22,047
Decrease in inventories	651	1,958
Decrease/(Increase) in trade and other receivables	3,700	(70)
(Decrease)/Increase in trade and other payables	(2,079)	(592)
Cash generated from operations	18,603	23,343
Tax paid	(1,808)	(1,792)
Net cash from operating activities	16,795	21,551
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,812)	(27,530)
Proceeds from disposal of property, plant and equipment	427	167
Acquisition of subsidiaries, net of cash acquired	-	-
Interest income	539	534
Net cash (used in)/from investing activities	(846)	(26,829)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to a Director	(788)	1,752
Receipts from/(advances) to an associated company	90	(11)
Repayment of bank borrowings	(17,483)	(2,713)
Drawdown of bank borrowings	11,897	9,973
Dividend paid	(3,600)	(6,000)
Proceeds from issuance of shares	-	12,000
Listing expenses	-	(912)
Interest paid	(825)	(617)
Net cash (used in)/from financing activities	(10,709)	13,472
Net increase in cash and cash equivalents	5,240	8,194
Cash and cash equivalents at beginning of period	15,663	7,469
Cash and cash equivalents at end of period	20,903	15,663
Cash & cash equivalents at the end of the financial period comprise the followings:-		
Fixed deposits with licensed banks	19,483	12,338
Cash & bank balances	3,077	4,913
Bank overdrafts	(157)	(88)
	22,403	17,163
Fixed deposits pledged to licensed banks	(1,500)	(1,500)
	20,903	15,663

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.