

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2010



		(Unaudited) AS AT FINANCIAL YEAR ENDED <u>31.03.10</u> RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED <u>31.03.09</u> RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		103,338	71,532
Goodwill		269	-
		103,607	71,532
Current assets			
Inventories		796	281
Trade and other receivables		38,190	27,176
Tax recoverable		1,307	478
Cash and cash equivalents		10,311	22,531
		50,604	50,466
TOTAL ASSETS		154,211	121,998
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		60,000	60,000
Other reserve		4,144	4,327
Retained profits		27,551	33,378
		91,695	97,705
Minority interest		9,546	-
TOTAL EQUITY		101,241	97,705
Non-current and deferred liabilities			
Bank borrowings (secured)	21	18,293	7,654
Deferred tax liabilities		2,657	176
		20,950	7,830
Current liabilities			
Trade and other payables		22,808	11,725
Bank Borrowings (secured)	21	9,089	4,590
Tax liabilities		123	148
		32,020	16,463
TOTAL LIABILITIES		52,970	24,293
TOTAL EQUITY AND LIABILITIES		154,211	121,998
Net assets per share @RM0.50 each (RM) attributable to ordinary equity holder of the parent	26	0.76	0.81

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 2009 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 2010



(These figures have not been audited)

INDIVIDUAL QUARTER

CUMULATIVE QUARTERS

		Current Year Quarter <u>31.03.10</u> RM'000	Preceding Year Corresponding Quarter <u>31.03.09</u> RM'000	Current Year- to-date <u>31.03.10</u> RM'000	Preceding Year Corresponding Period <u>31.03.09</u> RM'000
Revenue	6	23,898	17,698	110,639	108,043
Cost of sales		<u>(19,546)</u>	<u>(15,857)</u>	<u>(95,890)</u>	<u>(92,113)</u>
Gross profit		4,352	1,841	14,749	15,930
Other income		415	1,153	924	2,504
Marketing and distribution costs		(94)	(164)	(320)	(480)
Administration expenses		(2,052)	(729)	(4,436)	(2,048)
Other expenses		(8,041)	(658)	(9,938)	(1,332)
Finance costs		(321)	(172)	(1,047)	(827)
Share of results of an associate		<u>-</u>	<u>-</u>	<u>-</u>	<u>(20)</u>
(Loss)/Profit before tax		(5,741)	1,271	(68)	13,727
Tax expense	17	<u>(695)</u>	<u>16</u>	<u>(1,485)</u>	<u>(1,045)</u>
(Loss)/Profit for the period		<u><u>(6,436)</u></u>	<u><u>1,287</u></u>	<u><u>(1,553)</u></u>	<u><u>12,682</u></u>
Attributable to:					
Equity holders of the Company		(6,518)	1,287	(2,227)	12,682
Minority interest		<u>82</u>	<u>-</u>	<u>674</u>	<u>-</u>
		<u><u>(6,436)</u></u>	<u><u>1,287</u></u>	<u><u>(1,553)</u></u>	<u><u>12,682</u></u>
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	25	(5.43)	1.07	(1.86)	10.57

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 2009 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 FOURTH QUARTER ENDED 31 MARCH 2010



(These figures have not been audited)

	← Attributable to equity holders of the parent →				Sub Total	Minority Interest	Total Equity
	Share capital	Distributable	Non-Distributable				
		Retained profit	Share premium	Exchange fluctuation reserve			
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	
Year Ended							
<u>31 March 2010</u>							
Balance at 1 April 2009	60,000	33,378	4,325	2	97,705	-	97,705
Acquisition from minority interest	-	-	-	-	-	8,872	8,872
(Loss)/Profit for the year	-	(2,227)	-	-	(2,227)	674	(1,553)
Exchange differences recognised directly in equity	-	-	-	(183)	(183)	-	(183)
Dividends	-	(3,600)	-	-	(3,600)	-	(3,600)
Balance at 31 Marc 2010	<u>60,000</u>	<u>27,551</u>	<u>4,325</u>	<u>(181)</u>	<u>91,695</u>	<u>9,546</u>	<u>101,241</u>
Year Ended							
<u>31 March 2009</u>							
Balance at 1 April 2008	60,000	27,896	4,325	(3)	92,218	-	92,218
Profit for the year	-	12,682	-	-	12,682	-	12,682
Exchange differences recognised directly in equity	-	-	-	5	5	-	5
Dividends	-	(7,200)	-	-	(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>	<u>-</u>	<u>97,705</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 2009 and the accompanying explanatory notes attached to the interim financial statements.

**COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2010**



(These figures have not been audited)

	Year Ended	
	<u>31.03.10</u>	<u>31.03.09</u>
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(68)	13,727
Adjustments for:		
Allowance for impairment of trade receivables	237	43
Bad debts written off	12	41
Depreciation of property, plant and equipment	4,053	2,944
Unrealised (gain)/loss on foreign exchange	200	(567)
Interest income	(241)	(539)
Interest expenses	1,047	827
Share of results of an associate	-	20
Loss/(Gain) on disposal of property, plant and equipment	6,123	(165)
Operating profit before working capital changes	11,363	16,331
Decrease/(Increase) in inventories	(515)	651
Decrease/(Increase) in trade and other receivables	(126)	3,671
Increase/(Decrease) in trade and other payables	7,406	(2,080)
Cash generated from operations	18,128	18,573
Tax paid	(1,167)	(1,808)
Net cash from operating activities	16,961	16,765
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,209)	(1,812)
Proceeds from disposal of property, plant and equipment	2,281	427
Acquisition of subsidiary, net of cash acquired	(13,745)	-
Interest income	241	539
Net cash (used in)/from investing activities	(19,432)	(846)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from /(Repayment to) a Director	937	(788)
Receipts from/(advances) to an associated company	3	90
Repayment of bank borrowings	(5,712)	(17,482)
Additional fixed deposits pledged	(39)	(201)
Drawdown of bank borrowings	1,608	11,898
Dividend paid	(7,200)	(3,600)
Interest paid	(1,047)	(827)
Net cash (used in)/from financing activities	(11,450)	(10,910)
Net (decrease)/increase in cash and cash equivalents	(13,921)	5,009
Effect of exchange rate changes	30	-
Cash and cash equivalents at beginning of year	20,672	15,663
Cash and cash equivalents at end of year	6,781	20,672
Cash & cash equivalents at the end of the financial year comprise the followings:-		
Fixed deposits with licensed banks	6,511	19,483
Cash & bank balances	3,799	3,047
Bank overdrafts	(1,789)	(157)
	8,521	22,373
Fixed deposits pledged to licensed banks	(1,740)	(1,701)
	6,781	20,672

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 2009 and the accompanying explanatory notes attached to the interim financial statements