



COMPLETE LOGISTIC SERVICES BERHAD
(716241-X)

INTERIM FINANCIAL REPORT
FIRST QUARTER ENDED
30 JUNE 2011



COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	NOTE	(Unaudited) AS AT FIRST QUARTER ENDED 30.06.11 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED 31.03.11 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		99,637	97,741
Goodwill		269	269
		99,906	98,010
Current assets			
Inventories		84	638
Trade and other receivables		28,327	26,784
Tax recoverable		557	677
Cash and cash equivalents		13,819	11,785
		42,787	39,884
TOTAL ASSETS		142,693	137,894
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		60,000	60,000
Treasury shares		(40)	(2)
Other reserves		3,904	3,895
Retained profits		30,138	27,813
		94,002	91,706
Non-controlling interests		12,585	11,196
TOTAL EQUITY		106,587	102,902
Non-current and deferred liabilities			
Bank borrowings (secured)	21	15,402	13,884
Deferred tax liabilities		2,845	2,845
		18,247	16,729
Current liabilities			
Trade and other payables		13,044	12,746
Bank borrowings (secured)	21	4,645	5,345
Tax liabilities		170	172
		17,859	18,263
TOTAL LIABILITIES		36,106	34,992
TOTAL EQUITY AND LIABILITIES		142,693	137,894
Net assets per share @ RM0.50 each (RM) attributable to ordinary equity holder of the parent		0.78	0.76

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 30 JUNE 2011

(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
		Current Year Quarter <u>30.06.11</u> RM'000	Preceding Year Corresponding Quarter <u>30.06.10</u> RM'000	Current Year- to-date <u>30.06.11</u> RM'000	Preceding Year Corresponding Period <u>30.06.10</u> RM'000
Revenue	6	25,454	23,452	25,454	23,452
Cost of sales		<u>(19,515)</u>	<u>(18,808)</u>	<u>(19,515)</u>	<u>(18,808)</u>
Gross profit		5,939	4,644	5,939	4,644
Other income		375	150	375	150
Marketing and distribution costs		(86)	(79)	(86)	(79)
Administration expenses		(1,764)	(1,489)	(1,764)	(1,489)
Other expenses		(1,028)	(904)	(1,028)	(904)
Finance costs		(207)	(338)	(207)	(338)
Profit/(loss) before tax		<u>3,229</u>	<u>1,984</u>	<u>3,229</u>	<u>1,984</u>
Tax expense	17	<u>(315)</u>	<u>(166)</u>	<u>(315)</u>	<u>(166)</u>
Profit/(loss) for the period		<u><u>2,914</u></u>	<u><u>1,818</u></u>	<u><u>2,914</u></u>	<u><u>1,818</u></u>
Attributable to:					
Equity holders of the Company		2,325	1,644	2,325	1,644
Non-controlling interests		<u>589</u>	<u>174</u>	<u>589</u>	<u>174</u>
		<u><u>2,914</u></u>	<u><u>1,818</u></u>	<u><u>2,914</u></u>	<u><u>1,818</u></u>
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	26	1.94	1.37	1.94	1.37

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2011
(These figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
	Current Year Quarter <u>30.06.11</u> RM'000	Preceding Year Corresponding Quarter <u>30.06.10</u> RM'000	Current Year- to-date <u>30.06.11</u> RM'000	Preceding Year Corresponding Period <u>30.06.10</u> RM'000
Profit/(loss) for the period	2,914	1,818	2,914	1,818
Currency translation differences arising from consolidation	9	(20)	9	(20)
Total Comprehensive Income/(loss) for the period, net of tax	<u>2,923</u>	<u>1,798</u>	<u>2,923</u>	<u>1,798</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	2,334	1,624	2,334	1,624
Non-controlling interests	589	174	589	174
	<u>2,923</u>	<u>1,798</u>	<u>2,923</u>	<u>1,798</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2011
(These figures have not been audited)

	← Attributable to equity holders of the parent →					Sub Total	Non controlling interests	Total Equity
	Share capital	Treasury Shares	Retained profits	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>			
First Quarter Ended								
<u>30 June 2011</u>								
Balance at 1 April 2011	60,000	(2)	27,813	4,325	(430)	91,706	11,196	102,902
Purchase of treasury shares	-	(38)	-	-	-	(38)	-	(38)
Additional investment in a subsidiary	-	-	-	-	-	-	800	800
Total comprehensive income for the year	-	-	2,325	-	9	2,334	589	2,923
Balance at 30 June 2011	<u>60,000</u>	<u>(40)</u>	<u>30,138</u>	<u>4,325</u>	<u>(421)</u>	<u>94,002</u>	<u>12,585</u>	<u>106,587</u>
First Quarter Ended								
<u>30 June 2010</u>								
Balance at 1 April 2010	60,000	-	27,551	4,325	(181)	91,695	9,546	101,241
Total comprehensive income for the year	-	-	1,644	-	(20)	1,624	174	1,798
Balance at 30 June 2010	<u>60,000</u>	<u>-</u>	<u>29,195</u>	<u>4,325</u>	<u>(201)</u>	<u>93,319</u>	<u>9,720</u>	<u>103,039</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 2011 and the accompanying explanatory notes attached to the interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 30 JUNE 2011
(These figures have not been audited)

	Cumulative	
	Current Year-to-Date <u>30.06.11</u> RM'000	Preceding Year-to-Date <u>30.06.10</u> RM'000
Cash Flow from Operating Activities	3,851	5,169
Cash Flow from Investing Activities	(2,744)	(1,243)
Cash Flow from Financing Activities	1,484	(1,748)
Net increase/(decrease) in cash and cash equivalents	2,591	2,178
Effect of exchange rate changes	(4)	1
Cash and cash equivalents at beginning of year	9,350	7,010
Cash and cash equivalents at end of year	<u>11,937</u>	<u>9,189</u>
Cash & cash equivalents at the end of the financial year comprise the followings:-		
Fixed deposits with licensed banks	8,283	7,034
Cash & bank balances	5,536	5,719
Bank overdrafts	(80)	(1,819)
	<u>13,739</u>	<u>10,934</u>
Fixed deposits pledged to licensed banks	(1,802)	(1,745)
	<u>11,937</u>	<u>9,189</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 2011 and the accompanying explanatory notes attached to the interim financial statements.