



COMPLETE LOGISTIC SERVICES BERHAD
(716241-X)

INTERIM FINANCIAL REPORT
SECOND QUARTER ENDED
30 SEPTEMBER 2011

DATE : 25 NOV 2011



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

	NOTE	(Unaudited) AS AT SECOND QUARTER ENDED <u>30.09.11</u> RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR ENDED <u>31.03.11</u> RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		100,290	97,741
Goodwill		269	269
		<u>100,559</u>	<u>98,010</u>
Current assets			
Inventories		85	638
Trade and other receivables		30,759	26,784
Tax recoverable		453	677
Cash and cash equivalents		14,067	11,785
		<u>45,364</u>	<u>39,884</u>
TOTAL ASSETS		<u><u>145,923</u></u>	<u><u>137,894</u></u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		60,000	60,000
Treasury shares		(40)	(2)
Other reserves		4,109	3,895
Retained profits		30,885	27,813
		<u>94,954</u>	<u>91,706</u>
Non-controlling interests		<u>13,276</u>	<u>11,196</u>
TOTAL EQUITY		108,230	102,902
Non-current and deferred liabilities			
Bank borrowings (secured)	22	14,235	13,884
Deferred tax liabilities		2,845	2,845
		<u>17,080</u>	<u>16,729</u>
Current liabilities			
Trade and other payables		14,443	12,746
Bank borrowings (secured)	22	5,795	5,345
Tax liabilities		375	172
		<u>20,613</u>	<u>18,263</u>
TOTAL LIABILITIES		<u><u>37,693</u></u>	<u><u>34,992</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>145,923</u></u>	<u><u>137,894</u></u>
Net assets per share @ RM0.50 each (RM) attributable to ordinary equity holder of the parent		0.79	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 SECOND QUARTER ENDED 30 SEPTEMBER 2011

(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
		Current Year Quarter <u>30.09.11</u> RM'000	Preceding Year Corresponding Quarter <u>30.09.10</u> RM'000	Current Year- to-date <u>30.09.11</u> RM'000	Preceding Year Corresponding Period <u>30.09.10</u> RM'000
Revenue	6	23,757	24,348	49,211	47,800
Cost of sales		<u>(18,739)</u>	<u>(19,562)</u>	<u>(38,254)</u>	<u>(38,370)</u>
Gross profit		5,018	4,786	10,957	9,430
Other income		384	127	759	277
Marketing and distribution costs		(96)	(114)	(182)	(193)
Administration expenses		(1,905)	(1,510)	(3,670)	(2,999)
Other expenses		(1,116)	(1,162)	(2,144)	(2,066)
Finance costs		<u>(341)</u>	<u>(308)</u>	<u>(548)</u>	<u>(646)</u>
Profit/(loss) before tax		1,944	1,819	5,172	3,803
Tax expense	17	<u>(505)</u>	<u>(389)</u>	<u>(820)</u>	<u>(555)</u>
Profit/(loss) for the period		<u><u>1,439</u></u>	<u><u>1,430</u></u>	<u><u>4,352</u></u>	<u><u>3,248</u></u>
Attributable to:					
Equity holders of the Company		747	1,080	3,072	2,724
Non-controlling interests		<u>692</u>	<u>350</u>	<u>1,280</u>	<u>524</u>
		<u><u>1,439</u></u>	<u><u>1,430</u></u>	<u><u>4,352</u></u>	<u><u>3,248</u></u>
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	26	0.62	0.90	2.56	2.27

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 SECOND QUARTER ENDED 30 SEPTEMBER 2011
(These figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
	Current Year Quarter <u>30.09.11</u> RM'000	Preceding Year Corresponding Quarter <u>30.09.10</u> RM'000	Current Year- to-date <u>30.09.11</u> RM'000	Preceding Year Corresponding Period <u>30.09.10</u> RM'000
Profit/(loss) for the period	1,439	1,430	4,352	3,248
Currency translation differences arising from consolidation	205	(129)	214	(149)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Comprehensive Income/(loss) for the period, net of tax	<u>1,644</u>	<u>1,301</u>	<u>4,566</u>	<u>3,099</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	952	951	3,286	2,575
Non-controlling interests	692	350	1,280	524
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>1,644</u>	<u>1,301</u>	<u>4,566</u>	<u>3,099</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 SECOND QUARTER ENDED 30 SEPTEMBER 2011
(These figures have not been audited)

	← Attributable to equity holders of the parent →							Total Equity RM'000
	Share capital	Treasury Shares	Distribut- able	Non-Distributable		Sub Total	Non controlling interests	
			Retained profits	Share premium	Exchange fluctuation reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Second Quarter Ended								
30 September 2011								
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 period	-	-	3,072	-	214	3,286	1,280	4,566
Dividends	-	-	-	-	-	-	-	-
Balance at 30 September 2011	<u>60,000</u>	<u>(40)</u>	<u>30,885</u>	<u>4,325</u>	<u>(216)</u>	<u>94,954</u>	<u>13,276</u>	<u>108,230</u>
Second Quarter Ended								
30 September 2010								
Balance at 1 April 2010	60,000	-	27,551	4,325	(181)	91,695	9,546	101,241
Total comprehensive income for the period	-	-	2,724	-	(149)	2,575	524	3,099
Dividends	-	-	(3,600)	-	-	(3,600)	-	(3,600)
Balance at 30 September 2010	<u>60,000</u>	<u>-</u>	<u>26,675</u>	<u>4,325</u>	<u>(330)</u>	<u>90,670</u>	<u>10,070</u>	<u>100,740</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 SECOND QUARTER ENDED 30 SEPTEMBER 2011
(These figures have not been audited)

	Cumulative	
	Current	Preceding
	Year-to-Date	Year-to-Date
	<u>30.09.11</u>	<u>30.09.10</u>
	RM'000	RM'000
Cash Flow from Operating Activities	6,007	7,139
Cash Flow from Investing Activities	(4,839)	(1,265)
Cash Flow from Financing Activities	1,391	(3,547)
Net increase/(decrease) in cash and cash equivalents	2,559	2,327
Effect of exchange rate changes	72	(7)
Cash and cash equivalents at beginning of period	9,350	7,010
Cash and cash equivalents at end of period	<u>11,981</u>	<u>9,330</u>
Cash & cash equivalents at the end of the financial period comprise the followings:-		
Fixed deposits with licensed banks	10,762	5,542
Cash & bank balances	3,305	6,667
Bank overdrafts	(272)	(1,125)
	<u>13,795</u>	<u>11,084</u>
Fixed deposits pledged to licensed banks	(1,814)	(1,754)
	<u>11,981</u>	<u>9,330</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.