



COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	(Unaudited) AS AT THIRD QUARTER ENDED <u>31.12.11</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	81,661	97,741
Goodwill	269	269
	81,930	98,010
Current assets		
Inventories	423	638
Trade and other receivables	34,495	26,784
Tax recoverable	385	677
Cash and cash equivalents	14,812	11,785
	50,115	39,884
TOTAL ASSETS	<u>132,045</u>	<u>137,894</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	60,000	60,000
Treasury shares	(40)	(2)
Other reserves	4,089	3,895
Retained profits	14,317	27,813
	78,366	91,706
Non-controlling interest	14,118	11,196
TOTAL EQUITY	92,484	102,902
Non-current and deferred liabilities		
Bank borrowings (secured)	23 12,861	13,884
Deferred tax liabilities	2,871	2,845
	15,732	16,729
Current liabilities		
Trade and other payables	16,181	12,746
Bank borrowings (secured)	23 6,881	5,345
Tax liabilities	767	172
	23,829	18,263
TOTAL LIABILITIES	<u>39,561</u>	<u>34,992</u>
TOTAL EQUITY AND LIABILITIES	<u>132,045</u>	<u>137,894</u>
Net assets per share @ RM0.50 each (RM) attributable to ordinary equity holder of the parent	0.65	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 STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2011

(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
		Current Year Quarter <u>31.12.11</u> RM'000	Preceding Year Corresponding Quarter <u>31.12.10</u> RM'000	Current Year- to-date <u>31.12.11</u> RM'000	Preceding Year Corresponding Period <u>31.12.10</u> RM'000
Revenue	6	27,960	22,357	77,171	70,157
Cost of sales		<u>(21,017)</u>	<u>(18,157)</u>	<u>(59,271)</u>	<u>(56,527)</u>
Gross profit		6,943	4,200	17,900	13,630
Other income		222	2,360	981	2,637
Marketing and distribution costs		(86)	(90)	(268)	(283)
Administration expenses		(2,046)	(1,554)	(5,716)	(4,553)
Other expenses		(19,878)	(950)	(22,022)	(3,016)
Finance costs		<u>(296)</u>	<u>(301)</u>	<u>(844)</u>	<u>(947)</u>
Profit/(loss) before tax	29	(15,141)	3,665	(9,969)	7,468
Tax expense	19	<u>(758)</u>	<u>(253)</u>	<u>(1,578)</u>	<u>(808)</u>
Profit/(loss) for the period		<u><u>(15,899)</u></u>	<u><u>3,412</u></u>	<u><u>(11,547)</u></u>	<u><u>6,660</u></u>
Attributable to:					
Equity holders of the Company		(16,568)	2,349	(13,496)	5,073
Non-controlling interest		<u>669</u>	<u>1,063</u>	<u>1,949</u>	<u>1,587</u>
		<u><u>(15,899)</u></u>	<u><u>3,412</u></u>	<u><u>(11,547)</u></u>	<u><u>6,660</u></u>
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	28	(13.82)	1.96	(11.25)	4.23

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 THIRD QUARTER ENDED 31 DECEMBER 2011
(These figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
	Current Year Quarter <u>31.12.11</u> RM'000	Preceding Year Corresponding Quarter <u>31.12.10</u> RM'000	Current Year- to-date <u>31.12.11</u> RM'000	Preceding Year Corresponding Period <u>31.12.10</u> RM'000
Profit/(loss) for the period	(15,899)	3,412	(11,547)	6,660
Currency translation differences arising from consolidation	(20)	(27)	194	(175)
Total Comprehensive Income/(loss) for the period, net of tax	<u>(15,919)</u>	<u>3,385</u>	<u>(11,353)</u>	<u>6,485</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	(16,588)	2,322	(13,302)	4,898
Non-controlling interest	669	1,063	1,949	1,587
	<u>(15,919)</u>	<u>3,385</u>	<u>(11,353)</u>	<u>6,485</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 THIRD QUARTER ENDED 31 DECEMBER 2011
(These figures have not been audited)

← Attributable to equity holders of the parent →

	Share capital	Treasury shares	Distributable	Non-Distributable		Sub Total	Non controlling interest	Total Equity
			Retained profits	Share premium	Exchange fluctuation reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Third Quarter Ended								
31 December 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
Non controlling interest arising from an acquisition of a subsidiary	-	-	-	-	-	-	173	173
Total comprehensive income for the period	-	-	(13,496)	-	194	(13,302)	1,949	(11,353)
Dividends	-	-	-	-	-	-	-	-
Balance at 31 December 2011	<u>60,000</u>	<u>(40)</u>	<u>14,317</u>	<u>4,325</u>	<u>(236)</u>	<u>78,366</u>	<u>14,118</u>	<u>92,484</u>
Third Quarter Ended								
31 December 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	-	-	5,073	-	(175)	4,898	1,587	6,485
Dividends	-	-	(3,600)	-	-	(3,600)	-	(3,600)
Balance at 31 December 2010	<u>60,000</u>	<u>-</u>	<u>29,024</u>	<u>4,325</u>	<u>(356)</u>	<u>92,993</u>	<u>11,133</u>	<u>104,126</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 THIRD QUARTER ENDED 31 DECEMBER 2011
(These figures have not been audited)

	Cumulative	
	Current	Preceding
	Year-to-Date	Year-to-Date
	<u>31.12.11</u>	<u>31.12.10</u>
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(9,969)	7,468
Adjustments for :-		
Non-cash items	4,411	3,830
Non-operating items	18,216	(165)
Interest income	(221)	(134)
Interest expenses	844	947
Operating profit before working capital changes	<u>13,281</u>	<u>11,946</u>
Changes in working capital		
Net changes in inventory	529	149
Net changes in receivables	(5,391)	7,748
Net changes in payables	1,893	(8,797)
Cash generated from operations	<u>10,312</u>	<u>11,046</u>
Income tax paid	<u>(775)</u>	<u>(713)</u>
Net cash generated from operating activities	<u>9,537</u>	<u>10,333</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(6,043)	(1,508)
Investments in subsidiaries (net of cash and cash equivalent)	2	-
Deposit for additional investment in a subsidiary	(1,360)	-
Proceeds from disposal of property, plant and equipment	100	165
Net cash generated from investing activities	<u>(7,301)</u>	<u>(1,343)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from a director	72	1,560
Drawdown/(Repayment) of bank borrowings	846	(5,245)
Dividend paid	-	(3,600)
Interest income	221	134
Interest paid	(844)	(947)
Purchase of treasury shares	(38)	-
Additional fixed deposits pledged to licensed bank	(36)	(23)
Proceeds from issuance of shares by non controlling interest	800	-
Net cash generated from financing activities	<u>1,021</u>	<u>(8,121)</u>
Net change in cash and cash equivalents	3,257	869
Effects of exchange rates changes	67	(33)
Cash and cash equivalents at beginning of financial year	9,350	7,010
Cash and cash equivalents at end of financial year	<u>12,674</u>	<u>7,846</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS CARRIED FORWARD		
Fixed deposit	7,383	6,364
Bank overdraft	(312)	(1,485)
Cash and bank balances	7,429	4,730
	<u>14,500</u>	<u>9,609</u>
Fixed deposits pledged to licensed bank	(1,826)	(1,762)
	<u>12,674</u>	<u>7,847</u>