

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



		(Unaudited) AS AT FINANCIAL PERIOD ENDED <u>31.12.09</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		111,992	71,532
Goodwill		269	-
		112,261	71,532
Current assets			
Inventories		896	281
Trade and other receivables		40,501	27,176
Tax recoverable		945	478
Cash and cash equivalents		8,996	22,531
		51,338	50,466
TOTAL ASSETS		<u>163,599</u>	<u>121,998</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		60,000	60,000
Other reserve		4,318	4,327
Retained profits		34,068	33,378
		98,386	97,705
Minority interest		9,464	-
TOTAL EQUITY		107,850	97,705
Non-current and deferred liabilities			
Bank borrowings (secured)	21	19,553	7,654
Deferred tax liabilities		1,854	176
		21,407	7,830
Current liabilities			
Trade and other payables		24,626	11,725
Bank Borrowings (secured)	21	9,442	4,590
Tax liabilities		274	148
		34,342	16,463
TOTAL LIABILITIES		<u>55,749</u>	<u>24,293</u>
TOTAL EQUITY AND LIABILITIES		<u>163,599</u>	<u>121,998</u>
Net assets per share @RM0.50 each (RM) attributable to ordinary equity holder of the parent	26	0.82	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 THIRD QUARTER ENDED 31 DECEMBER 2009



(These figures have not been audited)

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
		Current Year	Preceding Year	Current Year-	Preceding Year
		Quarter	Corresponding	to-date	Corresponding
		<u>31.12.09</u>	<u>31.12.08</u>	<u>31.12.09</u>	<u>31.12.08</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	6	27,083	20,793	86,741	90,345
Cost of sales		<u>(22,499)</u>	<u>(16,898)</u>	<u>(76,344)</u>	<u>(76,256)</u>
Gross profit		4,584	3,895	10,397	14,089
Other income		185	403	523	1,351
Marketing and distribution costs		(59)	(80)	(226)	(316)
Administration expenses		(1,521)	(416)	(2,385)	(1,319)
Other expenses		(918)	(180)	(1,911)	(674)
Finance costs		(340)	(191)	(726)	(655)
Share of results of an associate		-	-	-	(20)
Profit before tax		1,931	3,431	5,672	12,456
Tax expense	17	<u>(364)</u>	<u>(347)</u>	<u>(790)</u>	<u>(1,061)</u>
Profit for the period		<u>1,567</u>	<u>3,084</u>	<u>4,882</u>	<u>11,395</u>
Attributable to:					
Equity holders of the Company		975	3,084	4,290	11,395
Minority interest		<u>592</u>	-	<u>592</u>	-
		<u>1,567</u>	<u>3,084</u>	<u>4,882</u>	<u>11,395</u>
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	25	0.81	2.57	3.58	9.50

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 THIRD QUARTER ENDED 31 DECEMBER 2009



(These figures have not been audited)

	← Attributable to equity holders of the parent →				Sub Total	Minority Interest	Total Equity
	Share capital	Distribut- able	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>	
Third Quarter Ended							
<u>31 December 2009</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
Profit for the year	-	4,290	-	-	4,290	592	4,882
Exchange differences recognised directly in equity	-	-	-	(9)	(9)	-	(9)
Dividends	-	(3,600)	-	-	(3,600)	-	(3,600)
Balance at 31 December 2009	<u>60,000</u>	<u>34,068</u>	<u>4,325</u>	<u>(7)</u>	<u>98,386</u>	<u>9,464</u>	<u>107,850</u>
Third Quarter Ended							
<u>31 December 2008</u>							
Balance at 1 April 2008	60,000	27,896	4,325	(3)	92,218	-	92,218
Profit for the year	-	11,395	-	-	11,395	-	11,395
Exchange differences recognised directly in equity	-	-	-	3	3	-	3
Dividends	-	(3,600)	-	-	(3,600)	-	(3,600)
Balance at 31 December 2008	<u>60,000</u>	<u>35,691</u>	<u>4,325</u>	<u>-</u>	<u>100,016</u>	<u>-</u>	<u>100,016</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 THIRD QUARTER ENDED 31 DECEMBER 2009**



(These figures have not been audited)

	Period Ended	
	<u>31.12.09</u> RM	<u>31.12.08</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,672	12,456
Adjustments for:		
Depreciation of property, plant and equipment	2,820	2,201
Unrealised (gain)/loss on foreign exchange	(14)	-
Interest income	(203)	(406)
Interest expenses	726	655
Share of results of an associate	-	20
(Gain)/Loss on disposal of property, plant and equipment	(47)	(141)
Operating profit before working capital changes	<u>8,954</u>	<u>14,785</u>
Decrease in inventories	(615)	616
Decrease/(Increase) in trade and other receivables	(1,974)	3,910
Increase/(Decrease) in trade and other payables	7,323	(3,188)
Cash generated from operations	<u>13,688</u>	<u>16,123</u>
Tax paid	(763)	(1,523)
Net cash from operating activities	<u>12,925</u>	<u>14,600</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,024)	(2,210)
Proceeds from disposal of property, plant and equipment	57	302
Acquisition of subsidiary, net of cash acquired	(13,745)	-
Interest income	203	406
Net cash (used in)/from investing activities	<u>(20,509)</u>	<u>(1,502)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from /(Repayment to) a Director	2,846	(541)
Receipts from/(advances) to an associated company	(2)	-
Repayment of bank borrowings	(3,846)	(4,700)
Additional fixed deposits pledged	(30)	-
Drawdown of bank borrowings	1,608	400
Dividend paid	(7,200)	(3,600)
Interest paid	(727)	(653)
Net cash (used in)/from financing activities	<u>(7,351)</u>	<u>(9,094)</u>
Net (decrease)/increase in cash and cash equivalents	(14,935)	4,004
Effect of exchange rate changes	(9)	-
Cash and cash equivalents at beginning of period	<u>20,672</u>	<u>15,663</u>
Cash and cash equivalents at end of period	<u>5,728</u>	<u>19,667</u>
Cash & cash equivalents at the end of the financial period comprise the followings:-		
Fixed deposits with licensed banks	2,983	15,858
Cash & bank balances	6,013	5,467
Bank overdrafts	(1,537)	(158)
	<u>7,459</u>	<u>21,167</u>
Fixed deposits pledged to licensed banks	(1,731)	(1,500)
	<u>5,728</u>	<u>19,667</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 2009 and the accompanying explanatory notes attached to the interim financial statements.