



**CBSA BERHAD** (537337M)

(formerly known as CBS Technology Berhad)

(Incorporated in MaNaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Note	INDIVIDUAL PERIOD		CUMULATIVE	
		Quarter ended 30.6.2012 RM	Quarter ended 30.6.2011 RM	Year to date 30.6.2012 RM	Year to date 30.6.2011 RM
Revenue		11,649,107	9,860,090	20,187,290	20,016,330
Cost of sales		(4,519,709)	(5,475,584)	(8,613,947)	(9,860,164)
Gross profit		7,129,398	4,384,506	11,573,343	10,156,166
Other income		253,717	198,988	2,200,183	405,345
Selling and distribution expenses		(142,471)	(161,437)	(767,821)	(317,336)
Administration expenses		(4,305,918)	(3,020,766)	(8,884,903)	(6,026,898)
Other expenses		(1,683)	-	(1,683)	-
Finance Cost		(26,400)	(22,812)	(50,608)	(37,309)
Profit before taxation	B13	2,906,643	1,378,479	4,068,511	4,179,968
Taxation		(5,086)	6,439	(358,086)	(175,561)
Profit for the financial year		2,901,557	1,384,918	3,710,425	4,004,407
Other comprehensive income		-	-	-	-
Total comprehensive income		2,901,557	1,384,918	3,710,425	4,004,407
Attributable to:-					
Owners of the parent		2,810,172	1,329,345	3,787,543	3,901,751
Non-controlling interest		91,385	55,573	(77,118)	102,656
		2,901,557	1,384,918	3,710,425	4,004,407
Weighted average number of shares		239,976,920	238,981,085	239,573,029	238,981,085
Earnings per share (sen)					
-Basic		1.17	0.56	1.58	1.63
-Diluted	B11	1.17	0.56	1.58	1.63

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 2012**  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	<b>Unaudited as at 30.6.2012 RM</b>	<b>Audited as at 31.12.2011 RM</b>
SHARE CAPITAL	24,022,889	23,898,109
SHARE PREMIUM	806,169	316,407
SHARE OPTION RESERVE	479,269	657,081
UNAPPROPRIATED PROFIT	41,045,071	43,263,249
	<hr/> 66,353,398	<hr/> 68,134,846
MINORITY INTEREST	128,717	205,835
Total equity	<hr/> 66,482,115	<hr/> 68,340,681
NON-CURRENT LIABILITIES		
Finance lease liabilities	370,093	783,587
Deferred taxation	52,000	52,000
Total non-current liabilities	<hr/> 422,093	<hr/> 835,587
	<hr/> <hr/> 66,904,208	<hr/> <hr/> 69,176,268
REPRESENTED BY :		
NON-CURRENT ASSETS		
Property, plant and equipment	2,352,386	2,904,288
Intangible assets	21,362,160	21,362,160
Development cost	889,089	898,806
Goodwill on consolidation	8,344,078	8,344,078
Investment in Associate company	473	473
Other investment	55,000	55,000
Total non-current assets	<hr/> 33,003,186	<hr/> 33,564,805
CURRENT ASSETS		
Inventories	7,160,415	156,898
Trade receivables	9,247,102	21,897,772
Other receivables	5,851,528	4,801,865
Amount due from related company	119,033	258,774
Investments	8,664,528	26,342,234
Tax recoverable	352,571	294,451
Directories in progress	3,530,966	2,302,046
Fixed deposits with licensed banks	3,196,077	4,004,493
Cash and bank balances	10,172,815	4,279,292
Total current assets	48,295,035	64,337,825
CURRENT LIABILITIES		
Trade payables	1,245,318	5,543,908
Other payables	12,472,228	22,606,256
Finance Lease liabilities	129,824	143,006
Tax payables	546,643	433,192
Total current liabilities	14,394,013	28,726,362
NET CURRENT ASSETS	<hr/> 33,901,022	<hr/> 35,611,463
	<hr/> <hr/> 66,904,208	<hr/> <hr/> 69,176,268
Net asset per share attributable to ordinary equity holders of the parent (sen)	27.67	28.60

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)



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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Attributable To Equity Holders Of The Parent				Total	Non-controlling Interest	Total Equity
	Non-Distributable			Distributable			
	Share capital	Share premium	Share option reserve	Unappropriated profit			
RM	RM	RM	RM	RM	RM	RM	
As at 1 January 2012	23,898,109	316,407	657,081	43,263,249	68,134,846	205,835	68,340,681
Issuance of share capital	124,780	311,950	-	-	436,730	-	436,730
Share base payment under ESOS	-	177,812	(177,812)	-	-	-	-
Interim dividend paid	-	-	-	(6,005,721)	(6,005,721)	-	(6,005,721)
Total comprehensive income for the financial year	-	-	-	3,787,543	3,787,543	(77,118)	3,710,425
As at 30 June 2012	24,022,889	806,169	479,269	41,045,071	66,353,398	128,717	66,482,115

	Attributable To Equity Holders Of The Parent				Total	Non-controlling Interest	Total Equity
	Non-Distributable			Distributable			
	Share capital	Share premium	Share option reserve	Unappropriated profit			
RM	RM	RM	RM	RM	RM	RM	
As at 1 January 2011	23,898,109	316,407	-	30,223,895	54,438,411	181,858	54,620,269
Total comprehensive income for the fir	-	-	-	3,901,751	3,901,751	102,656	4,004,407
As at 30 June 2011	23,898,109	316,407	-	34,125,646	58,340,162	284,514	58,624,676

(The Condensed Consolidated Statements of Change in Equity should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)



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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Cumulative Quarter	
	Current year 30.6.2012 RM	Preceding year 30.6.2011 RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	4,068,511	4,179,967
Adjustment for:		
Non-cash items	303,746	218,353
Non-operating items	1,119	(131,155)
<b>Operating profit before working capital changes</b>	<b>4,373,376</b>	<b>4,267,165</b>
Net changes in current assets	3,641,376	4,065,690
Net changes in current liabilities	(14,570,711)	(14,427)
<b>Cash generated from operations</b>	<b>(6,555,959)</b>	<b>8,318,428</b>
Interest income received	108,891	131,155
Interest paid	(50,608)	(22,857)
Income tax paid	(302,755)	(237,615)
<b>Net cash flow from operating activities</b>	<b>(6,800,431)</b>	<b>8,189,111</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in trust funds	-	(502,685)
Other investment income	60,926	-
Proceeds from disposal of property, plant and equipment	326,370	-
Proceeds from disposal of investment securities	396,471	-
Acquisition of property, plant and equipment	(165,814)	(377,085)
Payment for development costs	(96,315)	(312,731)
<b>Net cash flow from investing activities</b>	<b>521,638</b>	<b>(1,192,501)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(6,005,721)	-
Proceeds from issuance of share capital	436,730	-
Proceeds from finance lease	-	200,000
Repayment of finance lease liabilities	(426,675)	(110,093)
<b>Net cash flow from financing activities</b>	<b>(5,995,666)</b>	<b>89,907</b>
<b>Net change in cash and cash equivalents</b>	<b>(12,274,459)</b>	<b>7,086,517</b>
<b>Effect on exchange rate differences</b>	<b>74,800</b>	<b>-</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>34,233,079</b>	<b>20,306,825</b>
<b>Cash and cash equivalents at end of period</b>	<b>22,033,420</b>	<b>27,393,342</b>

Note A

**Note:**

A. Cash and cash equivalents included in the Statements of Cash Flows comprise the following balance sheets items:

	As at 30.6.2012 RM	As at 30.6.2011 RM
Fixed deposits with licensed banks	3,196,077	3,938,778
Cash and bank balances	10,172,815	6,943,178
Money market funds (included within Investments under Current Assets)	8,664,528	16,511,386
	<u>22,033,420</u>	<u>27,393,342</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)