



**CBSA BERHAD (537337M)**

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Notes	INDIVIDUAL PERIOD		CUMULATIVE	
		Quarter ended 30.09.2013 RM	Quarter ended 30.09.2012 RM	Year to date 30.09.2013 RM	Year to date 30.09.2012 RM
Revenue		10,360,839	14,256,484	22,538,328	34,443,774
Cost of sales		(3,450,091)	(6,304,435)	(8,015,176)	(14,918,382)
Gross profit		6,910,749	7,952,049	14,523,151	19,525,392
Other income		561,455	162,466	1,827,221	2,410,989
Selling and distribution expenses		(44,325)	(106,514)	(139,671)	(874,335)
Administration expenses		(4,929,390)	(4,272,495)	(13,719,724)	(13,157,398)
Other expenses		(10,577)	(3,673)	(10,577)	(5,356)
Finance Cost		(17,924)	(17,532)	(56,521)	(68,140)
Share of results of an associate		-	(296,100)	-	(296,100)
Profit before taxation	B13	2,469,988	3,418,201	2,423,880	7,535,052
Taxation		(5,580)	106,652	99,116	(251,434)
Profit for the financial period		2,464,408	3,524,853	2,522,995	7,283,618
Other comprehensive income		210,728	(180,152)	(101,030)	(228,492)
Total comprehensive income for the financial period		2,675,134	3,344,701	2,421,965	7,055,126
Profit/(Loss) attributable to:-					
Owners of the Company		2,550,809	3,507,801	2,871,293	7,261,991
Non-controlling interest		(86,401)	17,052	(348,297)	21,627
		2,464,407	3,524,853	2,522,995	7,283,618
Total comprehensive income attributable to:-					
Owners of the Company		2,758,296	3,357,916	2,761,609	7,145,460
Non-controlling interest		(83,164)	(13,215)	(339,645)	(90,334)
		2,675,132	3,344,701	2,421,965	7,055,126
Weighted average number of shares		241,350,685	240,228,885	241,054,712	239,839,484
Earnings per share attributable to equity holders of the Company (sen)					
-Basic		1.14	1.40	1.15	2.98
-Diluted	B11	1.14	1.40	1.16	2.98

(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 2012 and the accompanying explanatory notes attached to the interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Unaudited as at 30.09.2013 RM	Audited as at 31.12.2012 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	18,470,863	11,729,623
Intangible assets	21,362,160	21,362,160
Development cost	4,272,016	1,029,192
Goodwill on consolidation	14,374,608	14,374,608
Other investment	55,000	55,000
Total non-current assets	<u>58,534,647</u>	<u>48,550,583</u>
<b>Current assets</b>		
Inventories	350,191	126,408
Trade receivables	18,920,464	19,206,386
Other receivables	4,377,622	1,532,613
Amount due from associate company	1,635,144	916,489
Short term investments	2,748,183	4,658,422
Tax recoverable	530,672	378,284
Directories in development	4,237,592	1,794,233
Fixed deposits with licensed banks	3,568,766	3,359,859
Cash and bank balances	9,527,625	7,508,343
Total current assets	<u>45,896,258</u>	<u>39,481,037</u>
Non-current assets held for sale	-	745,000
<b>Total assets</b>	<u>104,430,906</u>	<u>88,776,620</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Finance lease liabilities	714,670	910,432
Deferred taxation	70,000	70,000
Bank borrowings	8,100,000	2,710,544
Total non-current liabilities	<u>8,884,670</u>	<u>3,690,976</u>
<b>Current liabilities</b>		
Trade payables	821,988	1,203,496
Other payables	16,596,845	8,380,802
Dividend payables	4,827,014	-
Finance Lease liabilities	259,465	264,081
Tax payables	317	53,566
Total current liabilities	<u>22,505,627</u>	<u>9,901,945</u>
<b>Total liabilities</b>	<u>31,390,298</u>	<u>13,592,921</u>
<b>Net assets</b>	<u>73,040,607</u>	<u>75,183,699</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	24,135,069	24,022,889
Share premium	1,232,062	806,169
Share option reserve	418,830	537,849
Foreign currency translation reserve	(108,235)	1,448
Fair value reserve	-	-
Retaining earnings	47,264,683	49,182,965
	<u>72,942,409</u>	<u>74,551,320</u>
Non-controlling interests	98,198	632,379
Total equity	<u>73,040,608</u>	<u>75,183,699</u>
<b>Total equity and liabilities</b>	<u>104,430,906</u>	<u>88,776,620</u>
Net asset per share attributable to ordinary equity holders of the parent (sen)	30.26	31.30

(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 2012 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Attributable To Owners Of The Company						Total	Non-controlling Interests	Total Equity
	Non-Distributable			Distributable					
	Share capital	Share premium	Share option reserve	Foreign currency translation reserve	Fair value reserve	Retained earnings/ (Accumulated loss)			
RM	RM	RM	RM	RM	RM	RM	RM	RM	
As at 1 January 2013	24,022,889	806,169	537,849	1,448	-	49,182,965	74,551,320	632,379	75,183,699
Acquisition of shares from minority interest	-	-	-	-	-	37,439	37,439	(194,536)	(157,097)
Issuance of share capital under ESOS	112,180	280,450	-	-	-	-	392,629	-	392,629
Transfer to share premium for ESOS exercised	-	145,444	(145,444)	-	-	-	-	-	-
Share base payment under ESOS	-	-	26,425	-	-	-	26,425	-	26,425
Interim dividend proposed	-	-	-	-	-	(4,827,014)	(4,827,014)	-	(4,827,014)
Profit for the financial period	-	-	-	-	-	2,871,293	2,871,293	(348,297)	2,522,995
Other comprehensive income	-	-	-	(109,683)	-	-	(109,683)	8,653	(101,030)
Total comprehensive income for the period	-	-	-	(109,683)	-	2,871,293	2,761,609	(339,645)	2,421,965
As at 30 September 2013	24,135,069	1,232,062	418,830	(108,235)	-	47,264,683	72,942,409	98,198	73,040,608

	Attributable To Equity Holders Of The Company						Total	Non-controlling Interests	Total Equity
	Non-Distributable			Distributable					
	Share capital	Share premium	Share option reserve	Foreign currency translation reserve	Fair value reserve	Retained earnings/ (Accumulated loss)			
RM	RM	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
Transfer to share premium for ESOS exercised	-	177,812	(177,812)	-	-	-	-	-	-
Share base payment under ESOS	-	-	133,798	-	-	-	133,798	-	133,798
Interim dividend paid	-	-	-	-	-	(6,005,721)	(6,005,721)	-	(6,005,721)
Profit for the financial period	-	-	-	-	-	7,261,991	7,261,991	21,627	7,283,618
Other comprehensive income	-	-	-	(116,531)	-	-	(116,531)	(111,961)	(228,492)
Total comprehensive income for the financial	-	-	-	(116,531)	-	7,261,991	7,145,460	(90,334)	7,055,126
As at 30 September 2012	24,022,889	806,169	613,067	(116,531)	-	44,519,519	69,845,113	115,501	69,960,614

(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 2012 and the accompanying explanatory notes attached to the interim financial statements)



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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Cumulative Quarter	
	Current Quarter 30.09.2013 RM	Preceding Year 30.09.2012 RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>(Loss) / Profit before taxation</b>	2,423,880	7,535,052
<b>Adjustment for:</b>		
Non-cash items	2,528,579	689,134
Non-operating items	<u>(1,473,061)</u>	<u>115,048</u>
<b>Operating profit before working capital changes</b>	3,479,398	8,339,234
Net changes in current assets	(3,107,986)	116,309
Net changes in current liabilities	<u>4,592,528</u>	<u>(10,945,668)</u>
<b>Cash generated from operations</b>	4,963,939	(2,490,125)
Interest income received	99,299	192,647
Interest paid	(56,521)	(68,140)
Income tax paid	<u>(106,522)</u>	<u>(604,231)</u>
<b>Net cash flow from operating activities</b>	<u>4,900,194</u>	<u>(2,969,849)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(7,683,882)	(6,185,104)
Acquisition of shares from minority interest	(157,097)	-
Other investment income	-	60,926
Proceeds from disposal of property, plant and equipment	1,642,530	326,370
Purchase of investment securities	-	-
Proceeds from disposal of investment securities	2,219,512	396,471
Payment for development costs	<u>(3,888,004)</u>	<u>(242,475)</u>
<b>Net cash flow from investing activities</b>	<u>(7,866,942)</u>	<u>(5,643,812)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	(6,005,721)
Proceeds from issuance of share capital	392,630	436,730
Proceeds from finance lease	-	942,000
Proceeds from borrowings	5,389,456	-
Repayment of finance lease liabilities	<u>(200,379)</u>	<u>(482,521)</u>
<b>Net cash flow from financing activities</b>	<u>5,581,707</u>	<u>(5,109,512)</u>
<b>Net change in cash and cash equivalents</b>	2,614,960	(13,723,173)
<b>Effect on exchange rate differences</b>	248,207	(79,180)
<b>Cash and cash equivalents at beginning of period</b>	12,981,406	34,233,079
<b>Cash and cash equivalents at end of period</b>	Note A <u>15,844,573</u>	<u>20,430,726</u>

**Note:**

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

	As at 30.09.2013 RM	As at 30.09.2012 RM
Fixed deposits with licensed banks	3,568,766	3,259,387
Money market funds (included within Investments under Current Assets)	2,748,183	5,771,865
Cash and bank balances	<u>9,527,625</u>	<u>11,399,474</u>
	<u>15,844,573</u>	<u>20,430,726</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 2012 and the accompanying explanatory notes attached to the interim financial statements)