

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Income Statement
for the third quarter ended 30 September 2007

	Note	Unaudited 3 months ended		Unaudited 9 months ended	
		30.9.2007 RM'000	30.9.2006 RM'000	30.9.2007 RM'000	30.9.2006 RM'000
<u>CONTINUING OPERATIONS</u>					
REVENUE	3 & 4	168,638	165,655	503,246	481,774
EXPENSES EXCLUDING FINANCE COST AND TAX		(166,548)	(167,996)	(505,681)	(484,492)
OTHER OPERATING INCOME					
- gain on disposal of properties		-	40	1,029	8,320
- gross return on investment		3,824	3,771	11,349	11,505
- others		1,108	333	4,691	1,736
PROFIT FROM OPERATIONS		7,022	1,803	14,634	18,843
FINANCE COST		(996)	(280)	(3,283)	(1,166)
SHARE OF RESULTS OF AN ASSOCIATED COMPANY		-	10	-	(45)
PROFIT BEFORE TAX		6,026	1,533	11,351	17,632
TAX EXPENSE	7	(1,542)	(714)	(1,996)	(3,926)
NET PROFIT FROM CONTINUING OPERATIONS		4,484	819	9,355	13,706
<u>DISCONTINUED OPERATIONS</u>					
PROFIT FROM DISCONTINUED OPERATIONS		(4)	(7)	282	245
NET PROFIT FOR THE YEAR ATTRIBUTABLE TO SHAREHOLDERS		4,480	812	9,637	13,951
		Sen	Sen	Sen	Sen
Basic earnings per share attributable to the equity holders of the parent:	8				
- profit for the period from continuing operations		4.45	0.81	9.29	13.60
- profit for the period		4.45	0.81	9.57	13.85

The Condensed Consolidated Income Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2006.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Balance Sheet

	Note	Unaudited As at 30 September 2007 RM'000	Audited As at 31 December 2006 (Restated) RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	9 & 11	92,623	90,843
Leasehold land use rights	1	13,111	13,299
Investment in an associated company		1,070	1,070
Investments in unquoted shares		66,003	66,003
Deferred tax assets		98	243
CURRENT ASSETS			
Inventories		139,301	175,738
Trade and other receivables		99,668	92,480
Short term investments	10	-	574
Bank and cash balances		14,000	23,912
		252,969	292,704
Non-current assets held for sale		6,900	7,871
		259,869	300,575
CURRENT LIABILITIES			
Provision for liabilities and charges		(2,355)	(3,342)
Trade and other payables		(59,612)	(38,897)
Borrowings (unsecured):	17		
- revolving credit and bankers acceptance		(80,000)	(140,000)
- overdrafts		-	(139)
Taxation		-	(8)
		(141,967)	(182,386)
NET CURRENT ASSETS		117,902	118,189
NON-CURRENT LIABILITIES			
Deferred tax liabilities		(621)	(2,344)
		290,186	287,303
CAPITAL AND RESERVES			
Share capital	12	100,745	100,745
Share premium		23,857	23,857
Reserves		165,584	162,701
		290,186	287,303

The Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2006.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Changes in Equity
for the third quarter ended 30 September 2007

	Share capital RM'000	Share premium RM'000	Unaudited Other reserves RM'000	Revenue reserve RM'000	Total RM'000
At 1 January 2007	100,745	23,857	12,627	150,074	287,303
Net profit for the period	-	-	-	9,637	9,637
Dividend paid for the year ended:					
- 31 December 2006 (final)	-	-	-	(3,677)	(3,677)
- 31 December 2007 (interim)	-	-	-	(3,677)	(3,677)
Deferred tax liabilities no longer required in view of RPGT exemption	-	-	600	-	600
Realisation of revaluation surplus on disposal of property, plant and equipment	-	-	(371)	371	-
Net gain recognised directly in equity	-	-	229	371	600
At 30 September 2007	<u>100,745</u>	<u>23,857</u>	<u>12,856</u>	<u>152,728</u>	<u>290,186</u>
At 1 January 2006	100,745	23,857	-	260,271	384,873
Net profit for the period	-	-	-	13,951	13,951
Dividend paid/declared for the year ended:					
- 31 December 2005 (final)	-	-	-	(7,254)	(7,254)
- 31 December 2006 (interim)	-	-	-	(3,627)	(3,627)
- 31 December 2006 (special)	-	-	-	(147,248)	(147,248)
Revaluation surplus, net of tax arising from change in accounting policy - property, plant and equipment	-	-	15,045	-	15,045
Revaluation deficit on property, plant and equipment during the period	-	-	(185)	-	(185)
Realisation of revaluation surplus on disposal of property, plant and equipment	-	-	(355)	355	-
Share of exchange difference arising on consolidation	-	-	-	3	3
Net gain recognised directly in equity	-	-	14,505	358	14,863
At 30 September 2006	<u>100,745</u>	<u>23,857</u>	<u>14,505</u>	<u>116,451</u>	<u>255,558</u>

The 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 December 2006.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Cash Flow Statement
for the third quarter ended 30 September 2007

	Note	Unaudited	
		9 months ended 30.9.2007 RM'000	9 months ended 30.9.2006 RM'000
OPERATING ACTIVITIES			
Cash from operations		51,542	46,289
Interest paid		(3,383)	(1,502)
Interest received		310	253
Taxation refunded/(paid)		925	(641)
Net cash flow from operating activities		49,394	44,399
INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		2,286	34,830
Proceeds from disposal of investment		2,020	-
Purchase of property, plant and equipment		(7,348)	(11,401)
Capital distribution from an associated company - interim		-	6,000
Dividends received		11,229	11,229
Net cash flow from investing activities		8,187	40,658
FINANCING ACTIVITIES			
Revolving credit and bankers acceptance	17	(60,000)	(76,200)
Dividends paid		(7,354)	(7,254)
Net cash flow from financing activities		(67,354)	(83,454)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD		(9,773)	1,603
CASH AND CASH EQUIVALENTS AT			
- BEGINNING OF THE YEAR		23,773	14,040
- END OF PERIOD		14,000	15,643

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2006.