

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Income Statement
for the first quarter ended 31st March 2009

	Note	Unaudited 3 months ended		Unaudited Cumulative quarter ended	
		31.3.2009 RM'000	31.3.2008 RM'000 (Restated)	31.3.2009 RM'000	31.3.2008 RM'000 (Restated)
<u>CONTINUING OPERATIONS</u>					
REVENUE	3 & 4	115,326	110,965	115,326	110,965
EXPENSES EXCLUDING FINANCE COST AND TAX		(115,060)	(116,396)	(115,060)	(116,396)
OTHER OPERATING INCOME					
- gain on disposal of properties		-	4,718	-	4,718
- return on investment	3	2,769	2,792	2,769	2,792
- others		2,086	1,024	2,086	1,024
PROFIT FROM OPERATIONS		5,121	3,103	5,121	3,103
FINANCE COST		(90)	(462)	(90)	(462)
SHARE OF RESULTS OF AN ASSOCIATED COMPANY		-	56	-	56
PROFIT BEFORE TAX		5,031	2,697	5,031	2,697
TAX (EXPENSE)/CREDIT	7	(418)	1,579	(418)	1,579
NET PROFIT FROM CONTINUING OPERATIONS		4,613	4,276	4,613	4,276
<u>DISCONTINUED OPERATIONS</u>					
LOSS FROM DISCONTINUED OPERATIONS		-	(237)	-	(237)
NET PROFIT FOR THE PERIOD ATTRIBUTABLE TO SHAREHOLDERS		4,613	4,039	4,613	4,039
		sen	sen	sen	sen
Basic earnings per share attributable to the equity holders of the parent:	8				
- profit for the period from continuing operations		4.58	4.24	4.58	4.24
- profit for the period		4.58	4.01	4.58	4.01

The Condensed Consolidated Income Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31st December 2008.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Balance Sheet

	Note	Unaudited As at 31st March 2009 RM'000	Audited As at 31st December 2008 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	9 & 11	72,245	73,224
Leasehold land use rights		11,561	11,618
Investments in associated company		204	204
Investments in unquoted shares		66,003	66,003
Deferred tax assets		2,590	2,914
CURRENT ASSETS			
Inventories		50,840	62,179
Tax recoverable		1,308	1,269
Trade and other receivables		51,548	60,445
Bank and cash balances		85,698	58,766
		189,394	182,659
Non-current assets held for sale		250	250
		189,644	182,909
CURRENT LIABILITIES			
Provision for liabilities and charges		(1,297)	(1,391)
Trade and other payables		(97,732)	(106,832)
Borrowings (unsecured):	17		
- bankers acceptance		(9,976)	-
Taxation		(106)	(126)
		(109,111)	(108,349)
NET CURRENT ASSETS		80,533	74,560
NON-CURRENT LIABILITIES			
Deferred tax liabilities		(306)	(306)
		<u>232,830</u>	<u>228,217</u>
CAPITAL AND RESERVES			
Share capital	12	100,745	100,745
Share premium		23,857	23,857
Reserves		108,228	103,615
		<u>232,830</u>	<u>228,217</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited financial statements for the financial year ended 31st December 2008.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Changes in Equity
for the first quarter ended 31st March 2009

	Share capital RM'000	Share premium RM'000	Unaudited Other reserves RM'000	Revenue reserve RM'000	Total RM'000
At 1st January 2009	100,745	23,857	8,463	95,152	228,217
Net profit for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,613</u>	<u>4,613</u>
At 31st March 2009	<u>100,745</u>	<u>23,857</u>	<u>8,463</u>	<u>99,765</u>	<u>232,830</u>
At 1st January 2008	100,745	23,857	12,433	150,535	287,570
Net profit for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,039</u>	<u>4,039</u>
At 31st March 2008	<u>100,745</u>	<u>23,857</u>	<u>12,433</u>	<u>154,574</u>	<u>291,609</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 31st December 2008.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Cash Flow Statement
for the first quarter ended 31st March 2009

	Note	Unaudited	
		3 months ended 31.3.2009 RM'000	3 months ended 31.3.2008 RM'000
OPERATING ACTIVITIES			
Cash from operations		17,215	27,428
Interest paid		(90)	(1,016)
Interest received		269	113
Taxation (paid)/refunded		(153)	72
Net cash flow from operating activities		17,241	26,597
INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		108	11,788
Purchase of plant and equipment		(393)	(665)
Capital distribution from an associated company - interim		-	209
Net cash flow from investing activities		(285)	11,332
FINANCING ACTIVITIES			
Revolving credit and bankers acceptance	17	9,976	(39,000)
Net cash flow from financing activities		9,976	(39,000)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE PERIOD		26,932	(1,071)
CASH AND CASH EQUIVALENTS AT			
- BEGINNING OF THE PERIOD		58,766	14,459
- END OF THE PERIOD		85,698	13,388

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31st December 2008.