

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

	Note	Unaudited 3 months ended		Audited 12 months ended	
		31.12.2009 RM'000	31.12.2008 RM'000	31.12.2009 RM'000	31.12.2008 RM'000
<u>CONTINUING OPERATIONS</u>					
REVENUE	3 & 4	103,034	117,855	466,320	513,090
EXPENSES EXCLUDING FINANCE COST AND TAX		(101,723)	(116,694)	(457,343)	(515,195)
OTHER OPERATING INCOME					
- gain on disposal of properties		-	-	-	12,460
- return on investment	3	2,830	2,823	11,229	29,943
- others		2,637	2,622	10,817	7,611
PROFIT FROM OPERATIONS		6,778	6,606	31,023	47,909
FINANCE COST		(198)	(89)	(509)	(719)
SHARE OF RESULTS OF AN ASSOCIATED COMPANY		(9)	(8)	(9)	127
PROFIT BEFORE TAX		6,571	6,509	30,505	47,317
TAX (EXPENSE)/CREDIT	7	(1,553)	1,978	(6,862)	(688)
NET PROFIT FROM CONTINUING OPERATIONS		5,018	8,487	23,643	46,629
<u>DISCONTINUED OPERATIONS</u>					
PROFIT FROM DISCONTINUED OPERATIONS		-	360	4,486	156
NET PROFIT FOR THE PERIOD/YEAR ATTRIBUTABLE TO SHAREHOLDERS		5,018	8,847	28,129	46,785
		sen	sen	sen	sen
Basic earnings per share attributable to the equity holders of the Company:	8				
- profit for the period/year from continuing operations		4.98	8.42	23.47	46.28
- profit for the period/year		4.98	8.78	27.92	46.44

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	Audited	
		As at 31st December 2009 RM'000	As at 31st December 2008 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	9 & 11	68,864	73,224
Leasehold land use rights		11,391	11,618
Investments in associated company		195	204
Investments in unquoted shares		66,003	66,003
Deferred tax assets		1,343	2,914
CURRENT ASSETS			
Inventories		53,600	62,179
Tax recoverable		232	1,269
Trade and other receivables		43,831	60,445
Bank and cash balances		28,427	58,766
		126,090	182,659
Non-current assets held for sale	9	-	250
		126,090	182,909
CURRENT LIABILITIES			
Provision for liabilities and charges		(963)	(1,391)
Trade and other payables		(83,563)	(106,832)
Borrowings (unsecured):	17		
- bankers acceptance		(30,000)	-
Current tax liabilities		(934)	(126)
		(115,460)	(108,349)
NET CURRENT ASSETS		10,630	74,560
NON-CURRENT LIABILITIES			
Deferred tax liabilities		(306)	(306)
		158,120	228,217
CAPITAL AND RESERVES			
Share capital	12	100,745	100,745
Share premium		23,857	23,857
Reserves		33,518	103,615
		158,120	228,217

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 fourth quarter ended 31st December 2009

	Share capital RM'000	Share premium RM'000	Audited 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 year	-	-	-	28,129	28,129
Dividend paid for the year ended:					
- 31st December 2008 (final)	-	-	-	(3,778)	(3,778)
- 31st December 2009 (interim)	-	-	-	(3,778)	(3,778)
- 31st December 2009 (special)	-	-	-	(90,670)	(90,670)
At 31st December 2009	100,745	23,857	8,463	25,055	158,120
At 1st January 2008	100,745	23,857	12,433	150,535	287,570
Net profit for the year	-	-	-	46,785	46,785
Dividend paid for the year ended:					
- 31st December 2007 (final)	-	-	-	(3,728)	(3,728)
- 31st December 2008 (interim)	-	-	-	(3,728)	(3,728)
- 31st December 2008 (special)	-	-	-	(100,643)	(100,643)
Revaluation surplus, net of tax					
- property, plant and equipment	-	-	1,962	-	1,962
Realisation of revaluation surplus on disposal of property, plant and equipment	-	-	(5,932)	5,932	-
Share of exchange difference arising on consolidation	-	-	-	(1)	(1)
Net (loss)/gain recognised directly in equity	-	-	(3,970)	5,931	1,961
At 31st December 2008	100,745	23,857	8,463	95,152	228,217

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 fourth quarter ended 31st December 2009

	Note	Audited	
		12 months ended 31.12.2009 RM'000	12 months ended 31.12.2008 RM'000
OPERATING ACTIVITIES			
Cash from operations		31,857	126,730
Interest paid		(522)	(1,323)
Interest received		1,095	1,301
Retrenchment benefit paid		-	(5,971)
Taxation (paid)/refunded		(4,941)	145
Net cash flow from operating activities		27,489	120,882
INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		370	19,031
Proceeds from disposal of investment property		-	11,618
Proceeds from disposal of subsidiary/investment		-	32,497
Purchase of plant and equipment		(1,201)	(3,015)
Capital distribution from an associated company - interim		-	449
Premium received on investment in MBM		-	18,715
Dividends received		11,229	11,229
Net cash flow from investing activities		10,398	90,524
FINANCING ACTIVITIES			
Revolving credit and bankers acceptance	17	30,000	(59,000)
Dividends paid	13	(98,226)	(108,099)
Net cash flow from financing activities		(68,226)	(167,099)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR		(30,339)	44,307
CASH AND CASH EQUIVALENTS AT			
- BEGINNING OF THE YEAR		58,766	14,459
- END OF THE YEAR		28,427	58,766

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.