



CYCLE & CARRIAGE BINTANG BERHAD
Quarterly Announcement for the first quarter ended 31st March 2015

Highlights

- Revenue and earnings improve
- Margin pressure moderates
- Vehicle unit sales maintained

“Overall results for the year are expected to be satisfactory with trading conditions likely to remain stable.”

Alex Newbigging

Chairman
 23rd April 2015

Results

	Three months ended 31st March		
	2015 RMm	2014 RMm	Change %
Revenue	263.1	186.4	+41
Net profit attributable to shareholders	6.6	1.7	+291
	Sen	Sen	
Earnings per share	6.59	1.68	+291
	As at 31.3.2015 RMm	As at 31.12.2014 RMm	
Shareholders' funds	215.0	208.4	+3
	RM	RM	
Net asset per share	2.13	2.07	+3

The results for the 3 months ended 31st March 2015 and 31st March 2014 were not audited.

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Overview

The Group had a good start to 2015 due to the continued demand for the new models launched in 2014 and the E-Class Hybrid launched early this year.

Performance

The Group's revenue for the three months ended 31st March 2015 increased by 41% to RM263.1 million. Net profit from Mercedes-Benz operations increased from RM1.7 million to RM6.6 million as margin pressure moderated.

Overall consumer confidence softened in the first quarter of the year due to the uncertainties surrounding the implementation of the Goods and Services Tax in April 2015, the weakening of the ringgit and the fall in crude oil prices.

Mercedes-Benz passenger car unit sales were in line with the previous year due to continued demand for the new models launched in 2014 and the E-Class Hybrid launched early this year, despite supply constraints faced on some of the new models. Overall margins were better. The after-sales division performed satisfactorily.

The Board has not declared a dividend for the quarter ended 31st March 2015 (31st March 2014: Nil).

The Group has commenced on a phase of significant investment in upgrading its existing facilities to new Mercedes-Benz global dealer standards.

Prospects

Overall results for the year are expected to be satisfactory with trading conditions likely to remain stable.

Alex Newbigging

Chairman

23rd April 2015