



CYCLE & CARRIAGE BINTANG BERHAD
Quarterly Announcement for the second quarter ended 30th June 2015

Highlights

- Unit sales up 46%
- Higher earnings from Mercedes-Benz operations
- Dividend received from Mercedes-Benz Malaysia (“MBM”)

“The Group performed considerably better in the first half of 2015 due to strong sales of popular models, improved margins and recognition of MBM dividend income. The outlook for the rest of the year is expected to be satisfactory, although there will be challenges due to tougher trading conditions and model life cycle issues.”

Alex Newbigging

Chairman
 23rd July 2015

Results

	Six months ended 30th June		
	2015 RMm	2014 RMm	Change %
Revenue	735.5	417.6	+76
Net profit:			
(a) Mercedes-Benz operations	17.3	3.7	+362
(b) Dividend income	11.2	-	Nm
	28.5	3.7	+663
Net profit attributable to shareholders	28.5	3.7	+663
	Sen	Sen	
Earnings per share	28.26	3.70	+663
	As at 30.6.2015 RMm	As at 31.12.2014 RMm	
Shareholders' funds	236.9	208.4	+14
	RM	RM	
Net asset per share	2.35	2.07	+14

The results for the 6 months ended 30th June 2015 and 30th June 2014 were not audited.

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Overview

The Group performed considerably better in the first half of 2015 due to strong sales of popular models, improved margins, and recognition of the MBM dividend income.

Performance

The Group's revenue for the six months ended 30th June 2015 grew by 76% to RM735.5 million. A net profit of RM17.3 million was recorded by Mercedes-Benz operations, compared to RM3.7 million in the previous year, due to a 46% increase in unit sales and improved margins. Overall net profit which included dividend income received from MBM in June 2015, was RM28.5 million.

The Group has recently commenced a programme of upgrades to existing facilities, while a new Autohaus in Cheras, Kuala Lumpur, is expected to be operational by around the year end.

The Board has not declared a dividend for the six months ended 30th June 2015 (30th June 2014: Nil).

Prospects

The Group performed considerably better in the first half of 2015 due to strong sales of popular models, improved margins and recognition of MBM dividend income. The outlook for the rest of the year is expected to be satisfactory, although there will be challenges due to tougher trading conditions and model life cycle issues.

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