



CYCLE & CARRIAGE BINTANG BERHAD

Quarterly Announcement for the nine months ended 30th September 2015

Highlights

- Unit sales up 64%
- Strong performance from the Mercedes-Benz operations
- Dividend income received from Mercedes-Benz Malaysia

“The outlook for the remainder of the year is for trading conditions to become more difficult and for competition to increase in the face of a weakening economy”.

Alex Newbigging

Chairman

29th October 2015

Results

	Nine months ended 30th September		
	2015 RMm	2014 RMm	Change %
Revenue	1,192.4	640.4	+86
Net profit:			
(a) Mercedes-Benz operations	30.7	7.1	+334
(b) Dividend income	11.2	-	NM
	41.9	7.1	+493
Net profit attributable to shareholders	41.9	7.1	+493
	Sen	Sen	
Earnings per share	41.62	7.02	+493
	As at 30.9.2015 RMm	As at 31.12.2014 RMm	
Shareholders' funds	250.3	208.4	+20
	RM	RM	
Net asset per share	2.48	2.07	+20

The results for the 9 months ended 30th September 2015 and 30th September 2014 were not audited.

CYCLE & CARRIAGE BINTANG BERHAD
Quarterly Announcement for the nine months ended 30th September 2015

Overview

The Group produced a good result in the first nine months of 2015, reflecting a good trading performance and the recognition of dividend income received from Mercedes-Benz Malaysia (“MBM”).

Performance

The Group’s revenue for the nine months ended 30th September 2015 grew by 86% to RM1.2 billion, supported by a 64% increase in unit sales and a favourable sales mix weighted towards higher-priced vehicles, particularly the hybrid models.

A net profit of RM30.7 million was recorded by the Mercedes-Benz operations, compared with RM7.1 million in the previous year, due to the increased revenue, with improved margins, especially from the hybrid models.

Overall net profit was RM41.9 million, with the recognition of the annual dividend income of RM11.2 million received in June, in respect of the Group’s investment in MBM, a joint venture with Daimler AG. No dividend income was recognised in 2014.

The upgrading of the facilities in Petaling Jaya, Penang and Kuala Lumpur began in the third quarter. The upgrading programme will continue into the next year including the Group’s remaining locations. In addition, construction of the new Autohaus in Cheras, Kuala Lumpur, is expected to be completed by early next year.

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

Prospects

The outlook for the remainder of the year is for trading conditions to become more difficult and for competition to increase in the face of a weakening economy.

Alex Newbigging

Chairman

29th October 2015