



**CYCLE & CARRIAGE BINTANG BERHAD**  
**Quarterly Announcement for the three months ended 31st March 2016**

**Highlights**

- Improved revenue and earnings
- Unit sales up 50%, particularly lower-priced models
- Facility upgrades continuing

“While the business performed well in the first quarter, the Group is facing weaker economic sentiment and the current E-Class reaching the end of its life cycle.”

**Haslam Preston**

Chairman  
 19th April 2016

**Results**

	<b>Three months ended 31st March</b>		
	<b>2016 RMm</b>	2015 RMm	Change %
Revenue	<b>315.1</b>	263.1	+20
Net profit attributable to shareholders	<b>9.5</b>	6.6	+43
	<b>Sen</b>	Sen	
Earnings per share	<b>9</b>	7	+43
	<b>As at 31.3.2016 RMm</b>	As at 31.12.2015 RMm	
Shareholders' funds	<b>270.0</b>	260.5	+4
	<b>RM</b>	RM	
Net asset per share	<b>2.68</b>	2.59	+4

*The results for the 3 months ended 31st March 2016 and 31st March 2015 have not been audited.*

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**Overview**

Demand remained healthy in the first quarter with unit sales up 50%, despite a softer market that reflected a weaker economic environment. The level of sales growth was enhanced by slower first quarter sales in 2015 in anticipation of tax changes arising on the introduction of GST.

**Performance**

The Group's revenue for the three months ended 31st March 2016 was RM315.1 million, an increase of 20% reflecting higher unit sales. Revenue on a per unit basis was reduced, however, as the sales mix was weighted towards lower-priced vehicles. The net profit from Mercedes-Benz operations rose 43% to RM9.5 million.

Mercedes-Benz unit sales were 50% higher, despite supply constraints for some popular models. The Group's after-sales division performed satisfactorily.

Facility upgrades at Petaling Jaya and Georgetown were completed in the first quarter of 2016, while the showroom at Jalan Tun Razak in Kuala Lumpur has been re-located to improved premises in the same area. The Group's expansion plans continue with the construction of the new Autohaus in Cheras, Kuala Lumpur, targeted to complete by the middle of the year.

The Board has not declared a dividend for the quarter ended 31st March 2016 (31st March 2015: Nil).

**Prospects**

While the business performed well in the first quarter, the Group is facing weaker economic sentiment and the current E-Class reaching the end of its life cycle.

**Haslam Preston**

Chairman

19th April 2016