

CAN-ONE BERHAD
(Company No. 638899-K)

Quarterly report on consolidated results for the Third Quarter ended 30 September 2007. The figures have not been audited.
(Financial year ending 31 December 2007)

CONSOLIDATED BALANCE SHEET

	As at 30 September 2007 RM'000	As at 31 December 2006 (Audited) RM'000
Non-current assets		
Property, plant & equipment	122,131	109,319
Prepaid lease payments	10,460	10,587
Other investments	4,017	4,017
Goodwill on consolidation	1,712	1,712
Total non-current assets	138,320	125,635
Current assets		
Inventory	90,431	90,141
Receivables	79,819	57,289
Tax assets	402	971
Cash & bank balances	7,385	8,149
Total current assets	178,037	156,550
Total assets	316,357	282,185
Equity		
Share capital	76,200	76,200
Share premium	8,560	8,560
Retained earnings	42,372	38,705
	127,132	123,465
Minority interest	2,094	1,986
Total equity	129,226	125,451
Non-current liabilities		
Borrowings	71,928	64,133
Deferred tax	9,401	9,401
Total non-current liabilities	81,329	73,534
Current liabilities		
Payables	19,548	22,219
Taxation	-	-
Borrowings	86,254	60,981
Total current liabilities	105,802	83,200
Total liabilities	187,131	156,734
Total equity and liabilities	316,357	282,185
Net assets per share (Sen)	83.42	81.01

NOTE:

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

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CONSOLIDATED INCOME STATEMENT

	Individual Quarter	Individual Quarter	Cumulative Quarter	Cumulative Quarter
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to date ended	Preceding year corresponding period ended
	30/09/2007	30/09/2006	30/09/2007	30/09/2006
	RM'000	RM'000	RM'000	RM'000
Revenue	71,839	47,987	181,640	144,851
Cost of Sales	(62,293)	(40,066)	(157,384)	(121,511)
Gross profit	9,546	7,921	24,256	23,340
Other income	69	179	151	735
Other expenses	(283)	-	(295)	(376)
Sales & distribution expenses	(645)	(411)	(1,585)	(1,290)
Admin & general expenses	(2,143)	(1,700)	(6,069)	(5,111)
Profit from operations	6,544	5,989	16,458	17,298
Financial expenses	(2,814)	(1,902)	(6,826)	(4,607)
Profit before tax	3,730	4,087	9,632	12,691
Tax expenses	(557)	(135)	(1,407)	(1,758)
Profit after taxation	3,173	3,952	8,225	10,933
Attributable to:				
Shareholders of the Company	3,150	3,952	8,117	10,933
Minority Interests	23	-	108	-
	3,173	3,952	8,225	10,933
Earnings per share				
Basic (Sen)	2.07	2.59	5.33	7.17
Diluted (Sen)	NA	NA	NA	NA

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Share premium RM'000	Retained profits RM'000	Total RM'000	Minority interests RM'000	Total equity RM'000
Current year to date ended 30 September 2007						
Balance at 1 January 2007	76,200	8,560	38,705	123,465	1,986	125,451
Profit for the period	-	-	8,117	8,117	108	8,225
Dividend paid			(4,450)	(4,450)		(4,450)
Balance at 30 September 2007	<u>76,200</u>	<u>8,560</u>	<u>42,372</u>	<u>127,132</u>	<u>2,094</u>	<u>129,226</u>
	-	-	-	-	-	-
Preceding year corresponding period ended 30 September 2006						
Balance at 1 January 2006	76,200	8,560	27,596	112,356	-	112,356
Profit for the period	-	-	10,933	10,933	-	10,933
Dividend paid	-	-	(4,389)	(4,389)	-	(4,389)
Balance at 30 September 2006	<u>76,200</u>	<u>8,560</u>	<u>34,140</u>	<u>118,900</u>	<u>-</u>	<u>118,900</u>

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CONSOLIDATED CASH FLOWS STATEMENT

	Cumulative Quarter Current year to date ended 30/09/2007 RM'000	Cumulative Quarter Preceding year corresponding period ended 30/09/2006 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	9,633	12,690
Adjustments:		
Depreciation & amortisation	5,540	3,981
Interest income	(92)	(198)
Interest expense	5,368	4,492
Gain on disposal of plant & equipment	-	-
	<u>20,449</u>	<u>20,965</u>
Changes in inventories	(290)	(19,624)
Changes in receivables	(22,530)	8,748
Changes in payables	(2,671)	(7,881)
Cash generated from/(used in) operations	<u>(5,042)</u>	<u>2,208</u>
Tax paid	(838)	(2,143)
Net cash flows from/(used in) operating activities	<u>(5,880)</u>	<u>65</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of property, plant & equipment	(18,010)	(12,618)
Proceeds from disposal of plant & equipment	-	-
Interest received	92	198
Net cash flows from investing activities	<u>(17,918)</u>	<u>(12,420)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	33,671	1,854
Repayment of term loan	(24,382)	(2,405)
Repayment of finance lease	(550)	-
Interest paid	(5,368)	(4,492)
Dividend paid	(4,450)	(4,389)
Changes in bankers acceptances	18,034	31,932
Changes in revolving credits	4,500	-
Net cash flows from financing activities	<u>21,455</u>	<u>22,500</u>
Net increase/(decrease) in cash & cash equivalent	<u>(2,343)</u>	<u>10,145</u>
Cash & cash equivalent brought forward	7,506	7,808
Cash & cash equivalent carried forward	<u><u>5,163</u></u>	<u><u>17,953</u></u>
Comprises:		
Cash and bank balances	7,385	17,953
Bank overdraft	(2,222)	-
	<u><u>5,163</u></u>	<u><u>17,953</u></u>

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