

CAN-ONE BERHAD

(Company No. 638899-K)

Quarterly report on consolidated results for the Third Quarter ended 30 September 2009. The figures have not been audited.
(Financial year ending 31 December 2009)

CONSOLIDATED INCOME STATEMENT

	Current quarter todate ended 30/09/2009 RM'000	Preceding year corresponding quarter ended 30/09/2008 RM'000	Current year to date ended 30/09/2009 RM'000	Cumulative Quarter Preceding year corresponding period ended 30/09/2008 RM'000
Revenue	92,235	126,538	310,729	291,762
Cost of Sales	(75,100)	(114,430)	(264,170)	(263,262)
Gross profit	17,135	12,108	46,559	28,500
Other income/(Other expenses)	(196)	30	(5,086)	213
Sales & distribution expenses	(563)	(1,378)	(3,098)	(2,704)
Admin & general expenses	(2,905)	(2,252)	(8,187)	(6,993)
Profit from operations	13,471	8,508	30,188	19,016
Financial expenses	(2,658)	(2,532)	(8,275)	(6,995)
Profit before tax	10,813	5,976	21,913	12,021
Tax expenses	(1,442)	(887)	(4,159)	(1,739)
Profit after taxation	9,371	5,089	17,754	10,282
Attributable to:				
Shareholders of the Company	9,354	5,070	17,637	10,114
Minority Interests	17	19	117	168
	9,371	5,089	17,754	10,282
Earnings per share				
Basic (Sen)	6.14	3.33	11.57	6.64
Diluted (Sen)	NA	NA	NA	NA

NOTE:

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

CAN-ONE BERHAD

(Company No. 638899-K)

Quarterly report on consolidated results for the Third Quarter ended 30 September 2009. The figures have not been audited.
(Financial year ending 31 December 2009)

CONSOLIDATED BALANCE SHEET

	As at 30 September 2009 RM'000	As at 31 December 2008 (Audited) RM'000
Non-current assets		
Property, plant & equipment	164,507	149,363
Prepaid lease payments	13,674	13,841
Other investments	17	4,017
Goodwill on consolidation	1,712	1,712
Total non-current assets	179,910	168,933
Current assets		
Inventory	90,581	115,444
Receivables, deposits and prepayments	123,175	99,053
Tax assets	488	972
Cash & bank balances	19,065	22,412
Total current assets	233,309	237,881
Total assets	413,219	406,814
Equity		
Share capital	76,200	76,200
Share premium	8,560	8,560
Retained earnings	72,136	59,071
	156,896	143,831
Minority interest	3,269	3,152
Total equity	160,165	146,983
Non-current liabilities		
Borrowings	83,070	44,589
Deferred tax	12,783	12,783
Total non-current liabilities	95,853	57,372
Current liabilities		
Payables and accruals	31,218	43,408
Taxation	2,628	-
Borrowings	123,356	159,051
Total current liabilities	157,202	202,459
Total liabilities	253,055	259,831
Total equity and liabilities	413,220	406,814
Net assets per share (Sen)	102.95	94.38

NOTE:

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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

Quarterly report on consolidated results for the Third Quarter ended 30 September 2009. The figures have not been audited.
(Financial year ending 31 December 2009)

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 2009						
Balance at 1 January 2009	76,200	8,560	59,071	143,831	3,152	146,983
Profit for the period	-	-	17,637	17,637	117	17,754
Dividend paid	-	-	(4,572)	(4,572)	-	(4,572)
Balance at 30 September 2009	<u><u>76,200</u></u>	<u><u>8,560</u></u>	<u><u>72,136</u></u>	<u><u>156,896</u></u>	<u><u>3,269</u></u>	<u><u>160,165</u></u>
	-	-	-	-	-	-
Preceding year corresponding period ended 30 September 2008						
Balance at 1 January 2008	76,200	8,560	46,328	131,088	2,018	133,106
Profit for the period	-	-	10,114	10,114	168	10,282
Dividend paid	-	-	(4,572)	(4,572)	-	(4,572)
Balance at 30 September 2008	<u><u>76,200</u></u>	<u><u>8,560</u></u>	<u><u>51,870</u></u>	<u><u>136,630</u></u>	<u><u>2,186</u></u>	<u><u>138,816</u></u>

NOTE:

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

CAN-ONE BERHAD

(Company No. 638899-K)

Quarterly report on consolidated results for the Third Quarter ended 30 September 2009. The figures have not been audited.
(Financial year ending 31 December 2009)

CONSOLIDATED CASH FLOWS STATEMENT

	Current year to date ended 30/09/2009 RM'000	Cumulative Quarter Preceding year corresponding period ended 30/09/2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	21,913	12,021
Adjustments:		
Depreciation & amortisation	7,676	7,050
Interest income	(55)	(194)
Interest expense	8,011	6,801
Investment written off	4,000	-
Gain on disposal of plant & equipment	-	(1)
	41,545	25,677
Changes in inventories	24,863	(2,837)
Changes in receivables	(5)	(39,726)
Changes in payables	(12,190)	17,923
Cash generated from operations	54,213	1,037
Tax paid	(1,047)	(867)
Net cash flows from operating activities	53,166	170
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of property, plant & equipment	(21,293)	(22,046)
Deposit paid for investment	(24,117)	-
Proceeds from disposal of plant & equipment	-	5
Interest received	55	194
Net cash flows used in investing activities	(45,355)	(21,847)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	10,682	8,266
Repayment of term loan	(7,605)	(3,688)
Repayment of finance lease	(1,228)	(1,391)
Interest paid	(8,011)	(6,801)
Dividend paid	(4,572)	(4,572)
Changes in trade financing	(22,046)	59,944
Changes in revolving credits	18,000	(6,000)
Net cash flows (used in)/generated from financing activities	(14,780)	45,758
Net (decrease)/increase in cash & cash equivalent	(6,969)	24,081
Cash & cash equivalent brought forward	22,412	7,190
Cash & cash equivalent carried forward	15,443	31,271
Comprises:		
Cash and bank balances	19,065	31,271
Bank overdraft	(3,622)	-
Cash and bank balances	15,443	31,271

NOTE

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.