

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

Quarterly report on consolidated results for the Second Quarter ended 30 June 2011. The figures have not been audited.  
(Financial year ending 31 December 2011)

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at 30/06/2011 RM'000</b>	<b>As at 31/12/2010 (Audited) RM'000</b>
<b>Non-current assets</b>		
Property, plant & equipment	204,763	195,040
Available-for-sale investment	-	116
Goodwill on consolidation	1,712	1,712
<b>Total non-current assets</b>	<u>206,475</u>	<u>196,868</u>
<b>Current assets</b>		
Derivative financial assets	47	197
Inventory	113,437	117,557
Receivables, deposits and prepayments	154,425	123,280
Tax assets	642	701
Cash & bank balances	31,312	22,808
<b>Total current assets</b>	<u>299,863</u>	<u>264,543</u>
<b>Total assets</b>	<u><u>506,338</u></u>	<u><u>461,411</u></u>
<b>Equity</b>		
Share capital	76,200	76,200
Share premium	8,560	8,560
Capital reserves	4,918	4,918
Fair value reserve	-	10
Retained earnings	112,547	100,312
<b>Total equity attributable to owners of the Company</b>	<u>202,225</u>	<u>190,000</u>
Minority interest	5,715	4,797
<b>Total equity</b>	<u>207,940</u>	<u>194,797</u>
<b>Non-current liabilities</b>		
Borrowings	66,649	70,731
Deferred tax	18,494	18,494
<b>Total non-current liabilities</b>	<u>85,143</u>	<u>89,225</u>
<b>Current liabilities</b>		
Derivative financial liabilities	37	181
Payables and accruals	63,321	56,695
Taxation	1,885	1,200
Borrowings	148,012	119,313
<b>Total current liabilities</b>	<u>213,255</u>	<u>177,389</u>
<b>Total liabilities</b>	<u>298,398</u>	<u>266,614</u>
<b>Total equity and liabilities</b>	<u><u>506,338</u></u>	<u><u>461,411</u></u>
Net assets per share attributable to equity holder of the Company (Sen)	<u><u>132.69</u></u>	<u><u>124.67</u></u>

**NOTE:**

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**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>Current quarter ended 30/06/2011 RM'000</b>	Preceding year corresponding quarter ended 30/06/2010 RM'000	<b>Current year to date ended 30/06/2011 RM'000</b>	Preceding year to date ended 30/06/2010 RM'000
Revenue	172,115	108,856	303,130	201,636
Cost of Sales	(155,163)	(99,015)	(275,651)	(183,621)
Gross profit	<u>16,952</u>	<u>9,841</u>	<u>27,479</u>	<u>18,015</u>
Other income/(Other expenses)	709	653	2,263	1,233
Sales & distribution expenses	(2,040)	(1,058)	(3,320)	(1,798)
Admin & general expenses	(3,327)	(2,846)	(7,249)	(6,122)
Profit from operations	<u>12,294</u>	<u>6,590</u>	<u>19,173</u>	<u>11,328</u>
Financial expenses	(2,223)	(2,379)	(4,033)	(4,222)
Profit before tax	<u>10,071</u>	<u>4,211</u>	<u>15,140</u>	<u>7,106</u>
Tax expenses	(1,217)	(566)	(1,997)	(962)
Profit for the period	<u>8,854</u>	<u>3,645</u>	<u>13,143</u>	<u>6,144</u>
Other comprehensive income - Fair value movement for available-for-sale investment	-	-	-	-
Total comprehensive income	<u><u>8,854</u></u>	<u><u>3,645</u></u>	<u><u>13,143</u></u>	<u><u>6,144</u></u>
Profit attributable to:				
Equity holder of the Company	8,284	3,461	12,225	5,918
Non-controlling interest	570	184	918	226
	<u><u>8,854</u></u>	<u><u>3,645</u></u>	<u><u>13,143</u></u>	<u><u>6,144</u></u>
Total comprehensive income attributable to:				
Equity holder of the Company	8,284	3,461	12,225	5,918
Non-controlling interest	570	184	918	226
	<u><u>8,854</u></u>	<u><u>3,645</u></u>	<u><u>13,143</u></u>	<u><u>6,144</u></u>
Earnings per share				
Basic (Sen)	5.44	2.27	8.02	3.88
Diluted (Sen)	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share capital RM'000	Share premium RM'000	Capital reserves RM'000	Fair value reserves RM'000	Retained profits RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
<b>Current year to date ended 30 June 2011</b>								
Balance at 1 January 2011	76,200	8,560	4,918	10	100,312	190,000	4,797	194,797
Comprehensive income for the period	-	-	-	-	12,225	12,225	918	13,143
Disposal of available-for-sale investment	-	-	-	(10)	10	-	-	-
<b>Balance at 30 June 2011</b>	<u>76,200</u>	<u>8,560</u>	<u>4,918</u>	<u>-</u>	<u>112,547</u>	<u>202,225</u>	<u>5,715</u>	<u>207,940</u>
<b>Preceding year corresponding period ended 30 June 2010</b>								
Balance at 1 January 2010	76,200	8,560	4,918	-	85,441	175,119	3,449	178,568
Profit for the period	-	-	-	-	5,918	5,918	226	6,144
<b>Balance at 30 June 2010</b>	<u>76,200</u>	<u>8,560</u>	<u>4,918</u>	<u>-</u>	<u>91,359</u>	<u>181,037</u>	<u>3,675</u>	<u>184,712</u>

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Current year to date ended 30/06/2011 RM'000</b>	Preceding year to date ended 30/06/2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	15,140	7,106
Adjustments for non-cash items	8,812	9,730
	<u>23,952</u>	<u>16,836</u>
Net changes in working capital	(20,399)	(29,416)
<b>Cash generated from operations</b>	<u>3,553</u>	<u>(12,580)</u>
Tax paid	(1,253)	(629)
<b>Net cash flows generated from operating activities</b>	<u>2,300</u>	<u>(13,209)</u>
<b>Net cash flows used in investing activities</b>	(15,401)	(4,844)
<b>Net cash flows generated used in financing activities</b>	21,605	21,350
<b>Net (decrease)/increase in cash &amp; cash equivalent</b>	<u>8,504</u>	<u>3,297</u>
Cash & cash equivalent brought forward	22,808	27,283
<b>Cash &amp; cash equivalent carried forward</b>	<u><u>31,312</u></u>	<u><u>30,580</u></u>
Comprises:		
Cash and bank balances	31,312	30,580
Bank overdraft	-	-
Cash and bank balances	<u><u>31,312</u></u>	<u><u>30,580</u></u>

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