

BCB BERHAD

(Company No : 172003-W)
(Incorporated in Malaysia)

First Quarter financial report for financial quarter ended 30 September 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.09.2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.09.2008 RM'000	CURRENT YEAR TO DATE 30.09.2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.09.2008 RM'000
Revenue	15,319	29,422	15,319	29,422
Operating expenses	(14,444)	(25,584)	(14,444)	(25,584)
Other operating income	1,207	1,228	1,207	1,228
Profit from operations	2,082	5,066	2,082	5,066
Finance cost	(1,485)	(1,912)	(1,485)	(1,912)
Profit before taxation	597	3,154	597	3,154
Taxation	(191)	(789)	(191)	(789)
Profit after taxation	406	2,365	406	2,365
Minority interests	-	-	-	-
Net profit attributable to shareholders of the company	406	2,365	406	2,365
EPS - Basic (sen)	0.20	1.17	0.20	1.17
(Net profit for the period/ Weighted average number of ordinary shares in issue)	(406/201,858)	(2,365/201,886)	(406/201,858)	(2,365/201,886)

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30th June 2009)

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CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 SEPTEMBER 2009

	(UNAUDITED) AS AT 30.09.2009 RM'000	(AUDITED) AS AT 30.06.2009 RM'000
Property, plant and equipment	47,984	48,681
Prepaid land lease payments	3,046	3,055
Investment properties	27,417	27,417
Land held for development	61,974	61,880
Deferred tax asset	4,992	4,992
Current assets		
Land and development expenditure	169,591	171,593
Inventories	52,820	54,140
Tax Recoverable	1,980	1,621
Receivables, deposits and prepayments	77,841	82,248
Deposits with licensed banks	-	-
Cash and bank balances	3,361	3,998
	<u>305,593</u>	<u>313,600</u>
Current liabilities		
Payables	23,347	27,233
Short term borrowings	38,920	39,042
Bank overdrafts	33,212	37,316
Taxation	266	98
	<u>95,745</u>	<u>103,689</u>
Net current assets	<u>209,848</u>	<u>209,911</u>
	<u>355,261</u>	<u>355,936</u>
Shareholders' Funds		
Share capital	206,250	206,250
Treasury shares	(2,253)	(2,252)
Revaluation reserves	6,744	6,744
Retained earnings	112,670	112,264
	<u>323,411</u>	<u>323,006</u>
Long term borrowings	24,411	25,491
Deferred tax liabilities	7,439	7,439
	<u>355,261</u>	<u>355,936</u>
Net assets per share (RM)	<u>1.57</u>	<u>1.57</u>
(Total Equity/ Number of ordinary share issued)	<u>(323,411/ 206,250)</u>	<u>(323,006/ 206,250)</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30th June 2009)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Non-distributable		Distributable	Total RM'000
		Revaluation surplus RM'000	Treasury shares RM'000	Retained earnings RM'000	
At 01.07.2009	206,250	6,744	(2,252)	112,264	323,006
Share buy-back	-	-	(1)	-	(1)
Net profit for the period	-	-	-	406	406
At 30.09.2009	<u>206,250</u>	<u>6,744</u>	<u>(2,253)</u>	<u>112,670</u>	<u>323,411</u>
At 01.07.2008	206,250	6,719	(2,251)	108,658	319,376
Reversal of deferred tax	-	25	-	-	25
Share buy-back	-	-	(1)	-	(1)
Net profit for the period	-	-	-	3,606	3,606
At 30.06.2009	<u>206,250</u>	<u>6,744</u>	<u>(2,252)</u>	<u>112,264</u>	<u>323,006</u>

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2009

	3 MONTHS ENDED 30.09.2009 RM'000	3 MONTHS ENDED 30.09.2008 RM'000
Operating activities		
Profit after taxation	406	2,365
Adjustments for non-cash items	228	1,255
Operating profit before working capital changes	<u>634</u>	<u>3,620</u>
Net change in working capital	<u>3,842</u>	<u>(2,665)</u>
	4,476	955
Tax refunded	671	-
Taxes paid	<u>(1,053)</u>	<u>(815)</u>
Net cash from operating activities	<u>4,094</u>	<u>140</u>
Investing activities		
Purchase of property, plant and equipment	(48)	(136)
Proceeds of property, plant and equipment disposal	718	160
Land held for development	(94)	(108)
	<u>576</u>	<u>(84)</u>
Financing activities		
Proceeds from borrowings	17,975	13,342
Repayment of borrowings	(19,097)	(15,081)
Purchase of treasury shares	(1)	-
Others	<u>(80)</u>	<u>(237)</u>
	<u>(1,203)</u>	<u>(1,976)</u>
Net increase/ (decrease) in cash and cash equivalents	3,467	(1,920)
Cash and cash equivalents at beginning of period	(33,318)	(24,878)
Cash and cash equivalents at end of period	<u>(29,851)</u>	<u>(26,798)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30th June 2009)