

BCB BERHAD

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

Second Quarter financial report for financial quarter ended 31 December 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.12.2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2008 RM'000	CURRENT YEAR TO DATE 31.12.2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2008 RM'000
Revenue	23,165	27,722	38,484	57,144
Operating expenses	(20,328)	(26,101)	(34,772)	(51,685)
Other operating income	278	579	1,485	1,807
Profit from operations	3,115	2,200	5,197	7,266
Finance cost	(1,536)	(1,868)	(3,021)	(3,780)
Profit before taxation	1,579	332	2,176	3,486
Taxation	(505)	(257)	(696)	(1,046)
Profit after taxation	1,074	75	1,480	2,440
Minority interests	-	-	-	-
Net profit attributable to shareholders of the company	1,074	75	1,480	2,440
EPS - Basic (sen)	0.53	0.04	0.73	1.21
(Net profit for the period/ Weighted average number of ordinary shares in issue)	(1,074/201,858)	(75/201,886)	(1,480/201,858)	(2,440/201,886)
EPS - Diluted	0.53	0.04	0.73	1.21

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

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

	(UNAUDITED) AS AT 31.12.2009 RM'000	(AUDITED) AS AT 30.06.2009 RM'000
Property, plant and equipment	47,548	48,681
Prepaid land lease payments	3,037	3,055
Investment properties	27,417	27,417
Land held for development	71,757	61,880
Deferred tax asset	4,444	4,444
Current assets		
Property development costs	164,830	171,993
Inventories	51,342	54,091
Tax Recoverable	2,477	1,595
Trade and other receivables	74,413	81,479
Deposits with licensed banks	-	-
Cash and bank balances	5,929	3,998
	<u>298,991</u>	<u>313,156</u>
Current liabilities		
Trade and other payables	23,541	26,816
Short term borrowings	39,774	39,044
Bank overdrafts	36,454	37,316
Provision for taxation	768	71
	<u>100,537</u>	<u>103,247</u>
Net current assets	<u>198,454</u>	<u>209,909</u>
	<u>352,657</u>	<u>355,386</u>
Shareholders' Funds		
Share capital	206,250	206,250
Treasury shares	(2,253)	(2,252)
Revaluation reserves	6,744	6,744
Retained earnings	113,743	112,264
	<u>324,484</u>	<u>323,006</u>
Long term borrowings	21,282	25,489
Deferred tax liabilities	6,891	6,891
	<u>352,657</u>	<u>355,386</u>
Net assets per share (RM)	<u>1.57</u>	<u>1.57</u>
(Total Equity/ Number of ordinary share issued)	<u>(324,484 / 206,250)</u>	<u>(323,006/ 206,250)</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited 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)	112,263	323,005
Share buy-back	-	-	(1)	-	(1)
Net profit for the period	-	-	-	1,480	1,480
At 31.12.2009	206,250	6,744	(2,253)	113,743	324,484
At 01.07.2008	206,250	6,719	(2,251)	108,658	319,376
Reversal of deferred tax	-	-	-	-	-
Share buy-back	-	-	-	-	-
Net profit for the period	-	-	-	2,440	2,440
At 31.12.2008	206,250	6,719	(2,251)	111,098	321,816

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

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2009

	6 MONTHS ENDED 31.12.2009 RM'000	6 MONTHS ENDED 31.12.2008 RM'000
Operating activities		
Profit after taxation	1,480	2,440
Adjustments for non-cash items	1,059	1,805
Operating profit before working capital changes	<u>2,539</u>	<u>4,245</u>
Net change in working capital	<u>13,896</u>	<u>1,079</u>
	16,435	5,324
Tax refunded	671	-
Taxes paid	<u>(1,553)</u>	<u>(1,744)</u>
Net cash from operating activities	<u>15,553</u>	<u>3,580</u>
Investing activities		
Purchase of property, plant and equipment	(125)	(1,749)
Proceeds of property, plant and equipment disposal	718	396
Land held for development	(9,877)	(212)
	<u>(9,284)</u>	<u>(1,565)</u>
Financing activities		
Proceeds from borrowings	19,441	26,588
Repayment of borrowings	(22,730)	(32,611)
Purchase of treasury shares	-	-
Others	(187)	(261)
	<u>(3,476)</u>	<u>(6,284)</u>
Net increase/ (decrease) in cash and cash equivalents	2,793	(4,269)
Cash and cash equivalents at beginning of period	(33,318)	(24,878)
Cash and cash equivalents at end of period	<u>(30,525)</u>	<u>(29,147)</u>

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