

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FOURTH QUARTER ENDED 30 JUNE 2008

	Current Year Quarter Ended 30/06/2008 RM '000	Comparative Corresponding Quarter Ended 30/06/2007 RM '000	12 Months Cumulative To Date 30/06/2008 RM '000	Comparative 12 Months Cumulative To Date 30/06/2007 RM '000
Revenue	22,786	17,488	103,337	88,672
Operating Expenses	6,522	5,816	26,106	22,257
Other Operating Expenses	655	455	1,964	1,632
Other Operating Income	21	-	96	190
Income from other investment	86	148	451	393
Finance Costs	51	59	221	161
Profit Before Tax	1,539	1,879	13,224	13,674
Income Tax Expenses	33	583	3,152	3,813
Profit for the period	1,506	1,296	10,072	9,861
Attributable to :				
Equity Shareholders of the Company	1,506	1,296	10,072	9,861
Earnings Per Share (EPS) attributable to equity shareholders the Company				
- Basic (sen)	1.18	1.59	7.90	12.09
- Diluted (sen)	1.17	1.56	7.81	11.88

The Condensed Consolidated Income Statements should be read in conjunction with the audited annual financial report for the year ended 30 June 2007

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2008

	Note	UNAUDITED As At 30/06/2008 RM '000	AUDITED As At 30/06/2007 RM '000
ASSETS			
Property, plant & equipment		16,684	9,060
Prepaid Lease		2,634	2,667
Investment properties		867	895
Current Assets			
Inventories		58,283	41,338
Trade receivables		21,109	15,771
Other receivables, deposits and prepayments		2,092	2,257
Short term deposits with financial institutions		7,897	19,136
Cash and bank balances		6,606	2,280
		<u>95,987</u>	<u>80,782</u>
TOTAL ASSETS		<u>116,172</u>	<u>93,404</u>
EQUITY			
Share Capital		63,795	42,410
Reserves		18,439	31,953
Total Equity		<u>82,234</u>	<u>74,363</u>
Non-current and Deferred Liabilities			
Deferred Tax		391	391
Long Term Borrowings	B10	1,927	-
		<u>2,318</u>	<u>391</u>
Current Liabilities			
Trade Payables		20,222	13,866
Other payables and accruals		1,037	875
Short term borrowings	B10	9,886	3,330
Provision for taxation		475	579
		<u>31,620</u>	<u>18,650</u>
Total Liabilities		33,938	19,041
TOTAL EQUITY AND LIABILITIES		<u>116,172</u>	<u>93,404</u>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)		0.64	0.88

The Condensed Condoliated Balance Sheet should be read in conjunction with the audited annual financial report for the year ended 30 June 2007

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE YEAR ENDED 30 JUNE 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	Year Ended 30/06/2008 RM '000	Year Ended 30/06/2007 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation	13,224	13,674
Adjustment for :		
Depreciation of:		
Property, plant & equipment	1,484	1,207
Investment properties	3	20
Amortisation of prepaid lease payment	33	33
Impairment loss	131	70
Bad debt written off	-	1
Interest income	(451)	(390)
Interest expenses	221	161
Gain on disposal of property, plant & equipment	(64)	(173)
Operating profit before changes in working capital	<u>14,581</u>	<u>14,603</u>
Changes in working capital :		
Net change in current assets	(22,117)	(6,850)
Net change in current liabilities	6,497	(39)
Interest paid	(221)	(161)
Tax paid	(3,256)	(4,525)
Net cash generated from/(used in) operating activities	<u>(4,516)</u>	<u>3,028</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(9,398)	(2,272)
Interest Income	451	393
Proceeds from disposal of property, plant & equipment	249	2,415
Short- Term Investment	-	-
Net cash generated from/(used in) investing activities	<u>(8,698)</u>	<u>536</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of short-term borrowings	5,143	3,330
Drawdown of long-term borrowings	3,339	-
Proceeds from issue of shares	179	3,615
Resale of treasury shares	-	4,975
Share issue expenses paid	-	(57)
Repurchase of own shares	-	(3,712)
Dividend Paid	(2,360)	(1,351)
Net cash generated from /(used in)financing activities	<u>6,301</u>	<u>6,800</u>
Net increase in cash and cash equivalents	(6,913)	10,364
Cash and cash equivalents at the beginning of the financial year	21,416	11,052
Cash and cash equivalents at the end of the financial year	<u>14,503</u>	<u>21,416</u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	7,897	19,136
Cash and bank balances	6,606	2,280
	<u>14,503</u>	<u>21,416</u>

The Condensed Cash Flow Statement should be read in conjunction with the audited annual financial report for the year ended 30 June 2007

-

-

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE YEAR ENDED 30 JUNE 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2008

	Share Capital RM '000	← Non - Distributable →		Capital Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
	Share Premium RM '000	Reserve on Consolidation RM '000				
<u>12 months ended 30 June 2008</u>						
As at 1 July 2007	42,410	3,998	-	1,264	26,691	74,363
Profits for the period	-	-	-	-	10,072	10,072
Dividend paid					(2,360)	(2,360)
Issue of shares pursuant to Bonus Issue	21,205	-	-	-	-	21,205
Issue of shares pursuant to the exercise of ESOS	179	-	-	-	-	179
Share issue expenses	-	(20)	-	-	-	(20)
Bonus issue capitalisation	-	(3,978)	-	-	(17,227)	(21,205)
As at 30 June 2008	<u>63,794</u>	<u>-</u>	<u>-</u>	<u>1,264</u>	<u>17,176</u>	<u>82,234</u>
<u>12 months ended 30 June 2007</u>						
As at 1 July 2006 As previously stated	40,000	2,849	1,666	-	16,514	61,029
Effect of adoption of FRS 3	-	-	(1,666)	-	1,666	-
Restated balance	<u>40,000</u>	<u>2,849</u>	<u>-</u>	<u>-</u>	<u>18,180</u>	<u>61,029</u>
Profits for the period	-	-	-	-	9,861	9,861
Dividend paid	-	-	-	-	(1,351)	(1,351)
Issue of shares pursuant to the exercise of ESOS	2,410	1,205	-	-	-	3,615
Gain of resale of treasury Shares	-	-	-	1,264	-	1,264
Listing Expenses		(55)				(55)
As at 30 June 2007	<u>42,410</u>	<u>3,999</u>	<u>-</u>	<u>1,264</u>	<u>26,690</u>	<u>74,363</u>

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited annual financial report for the year ended 30 June 2007