

# CHEETAH HOLDINGS BERHAD (430404 - H)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2008

(The figures have not been audited )

### CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2008

	<b>Current Year Quarter Ended 31/12/2008 RM '000</b>	<b>Comparative Corresponding Quarter Ended 31/12/2007 RM '000</b>	<b>6 Months Cumulative To Date 31/12/2008 RM '000</b>	<b>Comparative 6 Months Cumulative To Date 31/12/2007 RM '000</b>
<b>Revenue</b>	27,924	29,684	68,077	54,202
Operating Expenses	7,202	6,368	13,821	12,321
Other Operating Expenses	515	453	971	806
Other Operating Income	196	31	225	56
Income from other investment	91	137	181	287
Finance Costs	244	47	365	90
<b>Profit Before Tax</b>	<b>3,172</b>	<b>5,854</b>	<b>11,321</b>	<b>8,888</b>
Income Tax Expenses	790	1,492	2,817	2,330
<b>Profit for the period</b>	<b>2,382</b>	<b>4,362</b>	<b>8,504</b>	<b>6,558</b>
<b>Attributable to :</b>				
<b>Equity Shareholders of the Company</b>	<b>2,382</b>	<b>4,362</b>	<b>8,504</b>	<b>6,558</b>
<b>Earnings Per Share (EPS) attributable to equity shareholders the Company</b>				
- Basic ( sen )	1.87	4.19	6.66	6.30
- Diluted (sen)	1.85	4.13	6.59	6.21

The Condensed Consolidated Income Statements should be read in conjunction with the audited annual financial report for the year ended 30 June 2008

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## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2008

(The figures have not been audited )

### CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008

	UNAUDITED As At 31/12/2008 RM '000	AUDITED As At 30/06/2008 RM '000
<b>ASSETS</b>		
Property, plant & equipment	20,640	16,758
Prepaid lease payments	2,618	2,634
Investment properties	792	793
	<u>24,050</u>	<u>20,185</u>
<b>Current Assets</b>		
Inventories	63,973	58,283
Trade receivables	26,021	21,109
Other receivables, deposits and prepayments	1,860	1,452
Short term deposits with financial institutions	5,745	11,196
Cash and bank balances	5,382	3,307
	<u>102,981</u>	<u>95,347</u>
<b>TOTAL ASSETS</b>	<u><b>127,031</b></u>	<u><b>115,532</b></u>
<b>EQUITY</b>		
Share Capital	63,795	63,795
Reserves	26,296	17,792
<b>Total Equity</b>	<u><b>90,091</b></u>	<u><b>81,587</b></u>
<b>Non-current Liabilities</b>		
Deferred Tax	410	410
Term Loan	3873	1,656
	<u>4283</u>	<u>2,066</u>
<b>Current Liabilities</b>		
Trade Payables	19,017	20,222
Other payables and accruals	883	1,037
Short term borrowings	11,195	10,157
Provision for taxation	1,562	463
	<u>32,657</u>	<u>31,879</u>
<b>Total Liabilities</b>	36,940	33,945
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>127,031</b></u>	<u><b>115,532</b></u>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.71	0.64

The Condensed Condoliated Balance Sheet should be read in conjunction with the audited annual financial report for the year ended 30 June 2008

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## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2008 (The figures have not been audited )

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2008

	Period Ended 31/12/2008 RM '000	Period Ended 31/12/2007 RM '000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation	11,321	8,888
Adjustment for :		
Amortisation of goodwill	-	34
Depreciation of property, plant & equipment	902	707
Interest Income	(225)	(287)
Interest Expenses	365	90
(Gain)/Loss on disposal of property, plant & equipment	(165)	(47)
Operating profit before changes in working capital	<u>12,198</u>	<u>9,385</u>
Changes in working capital :		
Net change in current assets	(11,008)	(24,306)
Net change in current liabilities	(1,359)	11,139
Interest paid	(365)	(90)
Taxation Paid	(1,721)	(1,857)
Net cash generated from/(used in) operating activities	<u>(2,255)</u>	<u>(5,729)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(4,832)	(1,709)
Interest Income	225	287
Proceeds from disposal of property, plant & equipment	230	124
Net cash generated from/(used in) investing activities	<u>(4,377)</u>	<u>(1,298)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of short-term borrowings	3,255	4,123
Proceeds from issue of shares	-	177
Net cash generated from /(used in )financing activities	<u>3,255</u>	<u>4,300</u>
Net increase in cash and cash equivalents	(3,377)	(2,727)
Cash and cash equivalents at the beginning of the financial period	<u>14,504</u>	<u>21,416</u>
Cash and cash equivalents at the end of the financial period	<u>11,127</u>	<u>18,689</u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	5,745	10,773
Cash and bank balances	<u>5,382</u>	<u>7,916</u>
	<u>11,127</u>	<u>18,689</u>

The Condensed Cash Flow Statement should be read in conjunction with the audited annual financial report for the year ended 30 June 2008

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**CHEETAH HOLDINGS BERHAD (430404 - H)**

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND QUARTER ENDED 31 DECEMBER 2008**

(The figures have not been audited )

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2008**

	Share Capital RM '000	Treasury Shares 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			
<b><u>6 months ended 31 December 2008</u></b>							
As at 1 July 2008	63,795	-	-	-	-	17,792	81,587
Profits for the period	-	-	-	-	-	8,504	8,504
Dividend paid	-	-	-	-	-	-	-
Issue of shares pursuant to Bonus Issue	-	-	-	-	-	-	-
Issue of shares pursuant to the exercise of ESOS	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-
Bonus issue capitalisation	-	-	-	-	-	-	-
As at 31 December 2008	<u>63,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,296</u>	<u>90,091</u>
<b><u>6 months ended 31 December 2007</u></b>							
As at 1 July 2007 As previously stated	42,410	-	3,998	-	1,264	26,691	74,363
Profits for the period	-	-	-	-	-	6,558	6,558
Dividend paid	-	-	-	-	-	-	-
Issue of shares pursuant to Bonus Issue	21,205	-	-	-	-	-	21,205
Issue of shares pursuant to the exercise of ESOS	177	-	-	-	-	-	177
Share issue expenses	-	-	(20)	-	-	-	(20)
Bonus issue capitalisation	-	-	(3,978)	-	-	(17,227)	(21,205)
As at 31 December 2007	<u>63,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,264</u>	<u>16,022</u>	<u>81,078</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 2008**