

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER ENDED 31 MARCH 2009

	Current Year Quarter Ended 31/03/2009 RM '000	Comparative Corresponding Quarter Ended 31/03/2008 RM '000	9 Months Cumulative To Date 31/03/2009 RM '000	Comparative 9 Months Cumulative To Date 31/03/2008 RM '000
Revenue	26,960	26,348	95,037	80,550
Operating Expenses	8,759	7,262	22,580	19,584
Other Operating Expenses	575	502	1,546	1,308
Other Operating Income	221	17	445	74
Income from other investment	22	78	202	365
Finance Costs	141	80	506	170
Profit Before Tax	2,811	2,796	14,131	11,685
Income Tax Expenses	797	789	3,614	3,119
Profit for the period	2,014	2,007	10,517	8,566
Attributable to :				
Equity Shareholders of the Company	2,014	2,007	10,517	8,566
Earnings Per Share (EPS) attributable to equity shareholders the Company				
- Basic (sen)	1.58	1.57	8.24	6.72
- Diluted (sen)	1.56	1.56	8.15	6.64

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 THIRD QUARTER ENDED 31 MARCH 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

	UNAUDITED As At 31/03/2009 RM '000	AUDITED As At 30/06/2008 RM '000
ASSETS		
Property, plant & equipment	21,320	16,758
Prepaid lease payments	2,618	2,634
Investment properties	790	793
	<u>24,728</u>	<u>20,185</u>
Current Assets		
Inventories	57,333	58,283
Trade receivables	22,367	21,109
Other receivables, deposits and prepayments	2,177	1,452
Short term deposits with financial institutions	4,829	11,196
Cash and bank balances	6,968	3,307
	<u>93,674</u>	<u>95,347</u>
TOTAL ASSETS	<u>118,402</u>	<u>115,532</u>
EQUITY		
Share Capital	63,795	63,795
Reserves	25,630	17,792
Total Equity	<u>89,425</u>	<u>81,587</u>
Non-current Liabilities		
Deferred Tax	410	410
Term Loan	4,061	1,656
	<u>4,471</u>	<u>2,066</u>
Current Liabilities		
Trade Payables	12,640	20,222
Other payables and accruals	551	1,037
Short term borrowings	9,815	10,157
Provision for taxation	1,500	463
	<u>24,506</u>	<u>31,879</u>
Total Liabilities	28,977	33,945
TOTAL EQUITY AND LIABILITIES	<u>118,402</u>	<u>115,532</u>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.70	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 THIRD QUARTER ENDED 31 MARCH 2009 (The figures have not been audited)

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

	Period Ended 31/03/2009 RM '000	Period Ended 31/03/2008 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation	14,131	11,685
Adjustment for :		
Amortisation of goodwill	-	34
Depreciation of property, plant & equipment	1,421	1,097
Interest Income	(202)	(365)
Interest Expenses	506	170
(Gain)/Loss on disposal of property, plant & equipment	(165)	(64)
Operating profit before changes in working capital	<u>15,691</u>	<u>12,557</u>
Changes in working capital :		
Net change in current assets	(1,032)	(17,150)
Net change in current liabilities	(8,068)	2,614
Interest paid	(506)	(170)
Taxation Paid	(2,580)	(2,540)
Net cash generated from/(used in) operating activities	<u>3,505</u>	<u>(4,689)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(6,029)	(2,035)
Interest Income	202	365
Proceeds from disposal of property, plant & equipment	230	249
Net cash generated from/(used in) investing activities	<u>(5,597)</u>	<u>(1,421)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of short-term borrowings	2,064	1,113
Proceeds from issue of shares	-	179
Proceeds from disposal of property , plant & equipment	-	-
Shares issue expenses paid	-	-
Dividend Paid	(2,679)	(2,360)
Net cash generated from /(used in)financing activities	<u>(615)</u>	<u>(1,068)</u>
Net increase in cash and cash equivalents	(2,707)	(7,178)
Cash and cash equivalents at the beginning of the financial period	14,504	21,416
Cash and cash equivalents at the end of the financial period	<u>11,797</u>	<u>14,238</u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	4,829	7,837
Cash and bank balances	6,968	6,401
	<u>11,797</u>	<u>14,238</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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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD QUARTER ENDED 31 MARCH 2009
(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2009**

	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			
<u>9 months ended 31 March 2009</u>							
As at 1 July 2008	63,795	-	-	-	-	17,792	81,587
Profits for the period	-	-	-	-	-	10,517	10,517
Dividend paid	-	-	-	-	-	(2,679)	(2,679)
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 March 2009	<u>63,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,630</u>	<u>89,425</u>
<u>9 months ended 31 March 2008</u>							
As at 1 July 2007 As previously stated	42,410	-	3,998	-	1,264	26,691	74,363
Profits for the period	-	-	-	-	-	8,566	8,566
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 31 March 2008	<u>63,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,264</u>	<u>15,670</u>	<u>80,728</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