

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2009

	Current Year Quarter Ended 31/12/2009 RM '000	Comparative Corresponding Quarter Ended 31/12/2008 RM '000	6 Months Cumulative To Date 31/12/2009 RM '000	Comparative 6 Months Cumulative To Date 31/12/2008 RM '000
Revenue	29,345	27,924	69,491	68,077
Operating Expenses	(7,644)	(7,202)	(14,836)	(13,821)
Other Operating Expenses	(687)	(515)	(1,348)	(971)
Other Operating Income	2,294	196	2,336	225
Income from other investment	52	91	91	181
Finance Costs	(195)	(244)	(275)	(365)
Profit Before Tax	5,365	3,172	12,523	11,321
Income Tax Expenses	(808)	(790)	(2,596)	(2,817)
Profit for the period	4,557	2,382	9,927	8,504
Attributable to :				
Equity Shareholders of the Company	4,557	2,382	9,927	8,504
Earnings Per Share (EPS) attributable to equity shareholders the Company				
- Basic (sen)	3.57	1.87	7.78	6.66
- Diluted (sen)	3.53	1.85	7.69	6.59

The Condensed Consolidated Income Statements should be read in conjunction with the audited annual financial report for the year ended 30 June 2009

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2009

(The figures have not been audited)

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
ASSETS		
Property, plant & equipment	21,782	21,407
Prepaid lease payments	2,585	2,602
Investment properties	700	701
	<u>25,067</u>	<u>24,710</u>
Current Assets		
Inventories	78,215	74,170
Trade receivables	27,177	21,137
Other receivables, deposits and prepayments	4,618	1,309
Short term deposits with financial institutions	6,838	2,355
Cash and bank balances	7,050	10,436
	<u>123,898</u>	<u>109,407</u>
Non -current asset classified as held for sale	-	2,883
TOTAL ASSETS	<u>148,965</u>	<u>137,000</u>
EQUITY		
Share Capital	63,810	63,795
Reserves	37,691	27,764
Total Equity	<u>101,501</u>	<u>91,559</u>
Non-current Liabilities		
Deferred Tax	432	432
Term Loan	2,807	3,503
	<u>3,239</u>	<u>3,935</u>
Current Liabilities		
Trade Payables	29,813	24,918
Other payables and accruals	2,655	2,966
Short term borrowings	10,730	12,881
Provision for taxation	1,027	741
	<u>44,225</u>	<u>41,506</u>
Total Liabilities	47,464	45,441
TOTAL EQUITY AND LIABILITIES	<u>148,965</u>	<u>137,000</u>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.80	0.72

The Condensed Condoliated Balance Sheet should be read in conjunction with the audited annual financial report for the year ended 30 June 2009

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(The figures have not been audited)

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

	Period Ended 31/12/2009 RM '000	Period Ended 31/12/2008 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation	12,523	11,321
Adjustment for :		
Depreciation of property, plant & equipment	1,264	902
Interest income	(91)	(225)
Interest expenses	275	365
(Gain)/Loss on disposal of property, plant & equipment	(2,144)	(165)
Operating profit before changes in working capital	<u>11,827</u>	<u>12,198</u>
Changes in working capital :		
Net change in current assets	(13,398)	(11,008)
Net change in current liabilities	4,585	(1,359)
Interest paid	(275)	(365)
Taxation Paid	(2,308)	(1,721)
Net cash generated from/(used in) operating activities	<u>431</u>	<u>(2,255)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(1,621)	(4,832)
Interest Income	91	225
Proceeds from disposal of property, plant & equipment	5,028	230
Net cash generated from/(used in) investing activities	<u>3,498</u>	<u>(4,377)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of term loan	-	-
Drawdown of short-term borrowings	(2,847)	3,255
Proceeds from issue of shares	15	-
Net cash generated from /(used in)financing activities	<u>(2,832)</u>	<u>3,255</u>
Net increase in cash and cash equivalents	1,097	(3,377)
Cash and cash equivalents at the beginning of the financial period	<u>12,791</u>	<u>14,504</u>
Cash and cash equivalents at the end of the financial period	<u>13,888</u>	<u>11,127</u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	6,838	5,745
Cash and bank balances	<u>7,050</u>	<u>5,382</u>
	<u>13,888</u>	<u>11,127</u>

The Condensed Cash Flow Statement should be read in conjunction with the audited annual financial report for the year ended 30 June 2009

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

	Share Capital RM '000	← Non - Distributable → Share Premium RM '000	Capital Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
<u>6 months ended 31 December 2009</u>					
As at 1 July 2009	63,795	-	-	27,764	91,559
Profits for the period	-	-	-	9,927	9,927
					-
Issue of shares pursuant to the exercise of ESOS	15	-	-	-	15
As at 31 December 2009	<u>63,810</u>	<u>-</u>	<u>-</u>	<u>37,691</u>	<u>101,501</u>
<u>6 months ended 31 December 2008</u>					
As at 1 July 2008 As previously stated	63,795	-	-	17,792	81,587
Profits for the period	-	-	-	8,504	8,504
Dividend paid	-	-	-	-	-
As at 31 December 2008	<u>63,795</u>	<u>-</u>	<u>-</u>	<u>26,296</u>	<u>90,091</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 2009