

CHEETAH HOLDINGS BERHAD (430404 - H)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

	Current Year Quarter Ended 30/9/2011 RM '000	Comparative Corresponding Quarter Ended 30/9/2010 RM '000	3 Months Cumulative To Date 30/09//2011 RM '000	Comparative 3 Months Cumulative To Date 30/9/2010 RM '000
Revenue	38,491	37,991	38,491	37,991
Operating Expenses	(8,446)	(7,213)	(8,446)	(7,213)
Other Operating Expenses	(755)	(721)	(755)	(721)
Other Operating Income	55	138	55	138
Income from Other Investment	74	60	74	60
Finance Costs	(58)	(61)	(58)	(61)
Profit Before Tax	5,390	6,607	5,390	6,607
Income Tax Expenses	(1,330)	(1,647)	(1,330)	(1,647)
Profit for the period	4,060	4,960	4,060	4,960
Attributable to :				
Equity Shareholders of the Company	4,060	4,960	4,060	4,960
Earnings Per Share (EPS) attributable to equity shareholders the Company				
- Basic (sen)	3.18	3.89	3.18	3.89
- Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the audited annual financial report for the year ended 30 June 2011

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED As At 30/9/2011 RM '000	AUDITED As At 30/06/2011 RM '000
ASSETS		
Property, plant and equipment	21,161	21,002
Prepaid lease payments	2,527	2,535
Investment properties	41	43
Deferred tax assets	-	-
	<u>23,729</u>	<u>23,580</u>
Current assets		
Inventories	78,038	85,404
Trade receivables	32,585	23,152
Other receivables, deposits and prepayments	1,461	1,409
Short term deposits with financial institutions	15,197	20,266
Cash and bank balances	3,767	4,747
	<u>131,048</u>	<u>134,978</u>
Non-current asset classified as held for sale	644	644
TOTAL ASSETS	<u><u>155,421</u></u>	<u><u>159,202</u></u>
EQUITY		
Share capital	63,810	63,810
Reserves	51,111	47,051
Total Equity	<u>114,921</u>	<u>110,861</u>
Non-current Liabilities		
Deferred tax	1,400	1,400
Term loan	147	628
	<u>1,547</u>	<u>2,028</u>
Current Liabilities		
Trade payables	29,306	34,227
Other payables and accruals	1,373	1,312
Short term borrowings	7,547	10,597
Provision for taxation	727	177
	<u>38,953</u>	<u>46,313</u>
Total Liabilities	40,500	48,341
TOTAL EQUITY AND LIABILITIES	<u><u>155,421</u></u>	<u><u>159,202</u></u>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.90	0.87

The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the audited annual financial report for the year ended 30 June 2010

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2011

	Period Ended 30/9/2011 RM '000	Period Ended 30/9/2010 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,390	6,607
Adjustment for :		
Depreciation of property, plant & equipment	710	698
Amortisation of prepaid lease payment	8	8
Interest income	(74)	(60)
Interest expenses	58	61
Gain on disposal of property, plant & equipment	-	(126)
Operating profit before changes in working capital	<u>6,092</u>	<u>7,188</u>
Changes in working capital :		
Net change in current assets	(2,119)	(8,893)
Net change in current liabilities	(4,860)	6,780
Interest paid	(58)	(61)
Taxation paid	(780)	(435)
Net cash from operating activities	<u>(1,725)</u>	<u>4,579</u>
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(867)	(989)
Interest income	74	60
Proceeds from disposal of property, plant & equipment	-	128
Net cash used in investing activities	<u>(793)</u>	<u>(801)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown / (Repayment) of short-term borrowings	(3,050)	2,780
Repayment of long-term borrowings	(481)	(265)
Proceeds from issue of shares	-	-
Proceeds from disposal of property , plant & equipment	-	-
Shares issue expenses paid	-	-
Dividend Paid	-	-
Net cash from /(used in)financing activities	<u>(3,531)</u>	<u>2,515</u>
Net increase/ (decrease) in cash and cash equivalents	(6,049)	6,293
Cash and cash equivalents at the beginning of the financial period	<u>25,013</u>	<u>15,752</u>
Cash and cash equivalents at the end of the financial period	<u><u>18,964</u></u>	<u><u>22,045</u></u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	15,197	15,419
Cash and bank balances	<u>3,767</u>	<u>6,626</u>
	<u><u>18,964</u></u>	<u><u>22,045</u></u>

The Condensed Cash Flow Statement should be read in conjunction with the audited annual financial report for the year ended 30 June 2011

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Share Capital RM '000	Distributable Retained Profits RM '000	Total RM '000
<u>3 months ended 30 September 2011</u>			
As at 1 July 2011	63,810	47,051	110,861
Total comprehensive income for the year	-	4,060	4,060
As at 30 September 2011	<u>63,810</u>	<u>51,111</u>	<u>114,921</u>
<u>3 months ended 30 September 2010</u>			
As at 1 July 2010	63,810	39,062	102,872
Total comprehensive income for the year	-	4,960	4,960
As at 30 September 2010	<u>63,810</u>	<u>44,022</u>	<u>107,832</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 2011