

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Dec 2013

	As At 31 Dec 2013 RM'000 (Unaudited)	As At 30 Jun 2013 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	87,242	89,188
Biological assets	9,032	8,162
Goodwill on consolidation	34,966	34,966
Investment in associated company	-	-
Other investment	758	537
	<u>131,998</u>	<u>132,853</u>
Current Assets		
Inventories	1,439	1,993
Trade receivables	1,447	2,373
Other receivables and deposits	447	434
Tax recoverable	148	55
Cash and bank balances	4,684	4,782
Total current assets	<u>8,165</u>	<u>9,637</u>
Current liabilities		
Trade payables	1,336	2,717
Other payables and accruals	3,510	713
Short term borrowing	729	752
Provision for taxation	-	109
Total current liabilities	<u>5,575</u>	<u>4,291</u>
NET CURRENT ASSETS	2,590	5,346
	<u>134,588</u>	<u>138,199</u>
FINANCED BY :		
Share capital	50,048	50,048
Reserves	54,131	54,597
	<u>104,179</u>	<u>104,645</u>
Non controlling interest	6,520	6,780
Shareholders' funds	<u>110,699</u>	<u>111,425</u>
Non-current liabilities		
Other payables	7,878	10,613
Deferred taxation	15,434	15,434
Long term borrowing	577	727
	<u>134,588</u>	<u>138,199</u>
Net assets per share (RM)	<u>0.2212</u>	<u>0.2226</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Period Ended 31 Dec 2013
(The figures have not been audited)

	Quarter ended		Year to date	
	31 Dec 2013 RM'000	31 Dec 2012 RM'000	31 Dec 2013 RM'000	31 Dec 2012 RM'000
Revenue	4,942	6,669	11,979	13,633
Cost of Sales				
- Depreciation	(1,338)	(1,225) *	(2,665)	(2,328) *
- Others	(3,903)	(4,586) ^	(8,489)	(9,365) ^
	(5,241)	(5,811)	(11,154)	(11,693)
	(299)	858	825	1,940
Depreciation	(25)	(44) *	(51)	(70) *
Administrative expenses	(666)	(976) ^	(1,393)	(1,989) ^
Profit / loss from operations	(990)	(162)	(619)	(119)
Finance costs	(157)	(28)	(315)	(46)
Other income	18	37	78	56
Share of results of associated company	-	1	-	9
Profit/(loss) before tax	(1,129)	(152)	(856)	(100)
Income tax expense	(5)	(104)	(91)	(113)
Net profit/(loss) for the period	(1,134)	(256)	(947)	(213)
Other comprehensive income				
- Fair value of available-for-sale assets	151	(34)	221	(48)
Total comprehensive income	(983)	(290)	(726)	(261)
Profit / (loss) attributable to :				
Owners of the Company	(1,066)	39	(687)	269
Non-controlling interests	(68)	(295)	(260)	(482)
	(1,134)	(256)	(947)	(213)
Total comprehensive income / (loss) attributable to :				
Owners of the Company	(915)	5	(466)	221
Non-controlling interests	(68)	(295)	(260)	(482)
	(983)	(290)	(726)	(261)
Earnings / (loss) per share attributable to owners of the Company				
Basic	(0.21)	0.01	(0.14)	0.07
Diluted	N/A	0.01	N/A	0.05

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)

* The depreciation from operation has been reclassified to be included in Cost of Sales

^ The expenses from administrative expenses has been reclassified to be included in Cost of Sales

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Period Ended 31 Dec 2013

(The figures have not been audited)

	31 Dec 2013 RM'000 (Unaudited)	31 Dec 2012 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(856)	(100)
Adjustments for :		
Non-cash items	2,731	2,375
Non-operating items	261	(51)
Operating profit before changes in working capital	2,136	2,224
Changes in working capital:		
(Increase) / Decrease in inventories	565	90
Decrease / (increase) in receivables	912	2,550
(Decrease) / increase in payables	(1,318)	3,470
Cash generated from operations	2,295	8,334
Dividend received	-	11
Income tax paid	(293)	(37)
Interest paid	(315)	(46)
Net cash from operating activities	1,687	8,262
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	54	86
Acquisition of subsidiary company	-	(19,963)
Purchase of property, plant and equipment	(522)	(1,309)
Purchase of biological assets	(1,172)	(520)
Proceed from disposal of property, plant and equipment	27	35
Net cash used in investing activities	(1,613)	(21,671)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	13,410
Draw down / (payment) of hire purchase creditors	(172)	(50)
(Repayment) of term loan	-	(111)
Net cash (used in)/from financing activities	(172)	13,249
Net (Decrease)/Increase in Cash and Cash Equivalents	(98)	(160)
Cash and Cash Equivalents at beginning of period	4,782	7,129
Cash and Cash Equivalents at end of period	4,684	6,969
Cash and cash equivalents comprise the following:		
Cash and bank balances	4,684	6,969
Bank overdraft	-	-
	4,684	6,969

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)

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SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 Dec 2013

(The figures have not been audited)

←----- Attributable to owners of the Company ----->

←----- Non -Distributable ----->

	Share Capital	Share Premium	Warrant Reserve	Discount on Warrant	Fair Value Reserve	Capital Reserve	Accumulated losses	Total	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2013										
Balance at 1 July 2013	50,048	32,100	4,235	(4,235)	(7)	28,002	(5,498)	104,645	6,780	111,425
Total comprehensive income	-	-	-	-	221	-	(687)	(466)	(260)	(726)
Balance at 31 Dec 2013	50,048	32,100	4,235	(4,235)	214	28,002	(6,185)	104,179	6,520	110,699

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 Dec 2013

(The figures have not been audited)

	←----- Attributable to owners of the Company ----->									
	←----- Non -Distributable ----->									
	Share Capital	Share Premium	Warrant Reserve	Discount on Warrant	Fair Value Reserve	Capital Reserve	Accumulated losses	Total	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2012										
Balance at 1 July 2012	29,498	10,214	-	-	(511)	-	(2,937)	36,264	-	36,264
Acquisition of subsidiary	-	-	-	-	-	-	-	-	8,257	8,257
Issuance of share capital	8,940	4,470	-	-	-	-	-	13,410	-	13,410
Discount on shares	-	-	4,235	(4,235)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	(48)	-	269	221	(482)	(261)
Balance at 31 Dec 2013	38,438	14,684	4,235	(4,235)	(559)	-	(2,668)	49,895	7,775	57,670

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2013)