

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Mar 2014

	As At 31 Mar 2014 RM'000 (Unaudited)	As At 30 Jun 2013 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	86,228	89,188
Biological assets	9,331	8,162
Goodwill on consolidation	34,966	34,966
Investment in associated company	-	-
Other investment	890	537
	<u>131,415</u>	<u>132,853</u>
Current Assets		
Inventories	1,557	1,993
Trade receivables	1,640	2,373
Other receivables and deposits	835	434
Tax recoverable	124	55
Cash and bank balances	3,554	4,782
Total current assets	<u>7,710</u>	<u>9,637</u>
Current liabilities		
Trade payables	1,532	2,717
Other payables and accruals	3,521	713
Short term borrowing	695	752
Provision for taxation	32	109
Total current liabilities	<u>5,780</u>	<u>4,291</u>
NET CURRENT ASSETS	1,930	5,346
	<u>133,345</u>	<u>138,199</u>
FINANCED BY :		
Share capital	50,048	50,048
Reserves	52,939	54,597
	<u>102,987</u>	<u>104,645</u>
Non controlling interest	6,439	6,780
Shareholders' funds	<u>109,426</u>	<u>111,425</u>
Non-current liabilities		
Other payables	8,011	10,613
Deferred taxation	15,434	15,434
Long term borrowing	474	727
	<u>133,345</u>	<u>138,199</u>
Net assets per share (RM)	<u>0.2186</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)

SCOPE

SCOPE INDUSTRIES BERHAD
(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For The Period Ended 31 Mar 2014 (The figures have not been audited)

	Quarter ended		Year to date	
	31 Mar 2014 RM'000	31 Mar 2013 RM'000	31 Mar 2014 RM'000	31 Mar 2013 RM'000
Revenue	4,745	5,068	16,724	18,701
Cost of Sales				
- Depreciation	(1,353)	(1,263) *	(4,018)	(3,591) *
- Others	(3,660)	(4,375) ^	(12,149)	(13,740) ^
	(5,013)	(5,638)	(16,167)	(17,331)
	(268)	(570)	557	1,370
Depreciation	(26)	(26) *	(77)	(96) *
Administrative expenses	(929)	(1,679) ^	(2,322)	(3,668) ^
Profit / loss from operations	(1,223)	(2,275)	(1,842)	(2,394)
Finance costs	(156)	(17)	(471)	(63)
Other income	7	26	85	82
Share of results of associated company	-	-	-	9
Profit/(loss) before tax	(1,372)	(2,266)	(2,228)	(2,366)
Income tax expense	(33)	(15)	(124)	(128)
Net profit/(loss) for the period	(1,405)	(2,281)	(2,352)	(2,494)
Other comprehensive income				
- Fair value of available-for-sale assets	132	380	353	332
Total comprehensive income	(1,273)	(1,901)	(1,999)	(2,162)
Profit / (loss) attributable to :				
Owners of the Company	(1,324)	(1,874)	(2,011)	(1,605)
Non-controlling interests	(81)	(407)	(341)	(889)
	(1,405)	(2,281)	(2,352)	(2,494)
Total comprehensive income / (loss) attributable to :				
Owners of the Company	(1,192)	(1,494)	(1,658)	(1,273)
Non-controlling interests	(81)	(407)	(341)	(889)
	(1,273)	(1,901)	(1,999)	(2,162)
Earnings / (loss) per share attributable to owners of the Company				
Basic	(0.26)	(0.48)	(0.40)	(0.42)
Diluted	N/A	(0.37)	N/A	(0.32)

(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

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Period Ended 31 Mar 2014

(The figures have not been audited)

	31 Mar 2014 RM'000 (Unaudited)	31 Mar 2013 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(2,228)	(2,366)
Adjustments for :		
Non-cash items	4,106	4,253
Non-operating items	413	(79)
Operating profit before changes in working capital	2,291	1,808
Changes in working capital:		
(Increase) / Decrease in inventories	450	170
Decease / (increase) in receivables	263	1,734
(Decrease) / increase in payables	(979)	3,250
Cash generated from operations	2,025	6,962
Dividend received	-	11
Income tax paid	(202)	(130)
Interest paid	(471)	(63)
Net cash from operating activities	1,352	6,780
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	58	131
Acquisition of subsidiary company	-	(19,963)
Payment of issuance of shares	-	(180)
Proceed from disposal of associated company	-	1,629
Purchase of property, plant and equipment	(729)	(1,963)
Payment for oil palm planting expenditure	(1,628)	(703)
Proceed from disposal of property, plant and equipment	28	36
Purchase of other investment	-	(325)
Proceed from disposal of other investment	-	260
Net cash used in investing activities	(2,271)	(21,078)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	13,410
Proceeds from private placement	-	-
Payment of private placement expenses	-	-
Bankers acceptance	-	-
Draw down / (payment) of hire purchase creditors	(309)	208
Draw down of term loan	-	-
(Repayment) of term loan	-	(111)
Net cash (used in)/from financing activities	(309)	13,507
Net (Decrease)/Increase in Cash and Cash Equivalents	(1,228)	(791)
Cash and Cash Equivalents at beginning of period	4,782	7,129
Cash and Cash Equivalents at end of period	3,554	6,338
Cash and cash equivalents comprise the following:		
Cash and bank balances	3,554	6,338
Bank overdraft	-	-
	3,554	6,338

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

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 Mar 2014

(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	-	-	-	-	353	-	(2,011)	(1,658)	(341)	(1,999)
Balance at 31 Mar 2014	50,048	32,100	4,235	(4,235)	346	28,002	(7,509)	102,987	6,439	109,426

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 Mar 2014

(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	4,290	-	-	-	-	-	13,230	-	13,230
Discount on shares	-	-	4,235	(4,235)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	332	-	(1,605)	(1,273)	(889)	(2,162)
Balance at 31 Mar 2013	38,438	14,504	4,235	(4,235)	(179)	-	(4,542)	48,221	7,368	55,589

(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)