

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2014

	As At 30 Jun 2014 RM'000 (Unaudited)	As At 30 Jun 2013 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	86,013	89,188
Biological assets	9,401	8,162
Goodwill on consolidation	34,966	34,966
Other investment	626	537
	131,006	132,853
Current Assets		
Inventories	1,333	1,993
Trade receivables	1,785	2,373
Other receivables and deposits	429	434
Tax recoverable	101	55
Cash and bank balances	4,586	4,782
Total current assets	8,234	9,637
Current liabilities		
Trade payables	1,165	2,717
Other payables and accruals	3,634	713
Short term borrowing	774	752
Provision for taxation	243	109
Total current liabilities	5,816	4,291
NET CURRENT ASSETS	<u>2,418</u>	<u>5,346</u>
	<u>133,424</u>	<u>138,199</u>
FINANCED BY :		
Share capital	50,548	50,048
Reserves	52,618	54,597
	103,166	104,645
Non controlling interest	6,451	6,780
Shareholders' funds	<u>109,617</u>	<u>111,425</u>
Non-current liabilities		
Other payables	8,143	10,613
Deferred taxation	15,203	15,434
Long term borrowing	461	727
	23,807	26,774
	<u>133,424</u>	<u>138,199</u>
Net assets per share (RM)	<u>0.2190</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 30 Jun 2014 (The figures have not been audited)

	Quarter ended		Year to date	
	30 Jun 2014 RM'000	30 Jun 2013 RM'000	30 Jun 2014 RM'000	30 Jun 2013 RM'000
Revenue	5,879	6,533	22,603	25,234
Cost of Sales				
- Depreciation	(1,358)	(1,256)	(5,376)	(4,865)
- Others	(3,954)	(5,620)	(16,103)	(19,547)
	(5,312)	(6,876)	(21,479)	(24,412)
	567	(343)	1,124	822
Depreciation	(27)	(26)	(104)	(103)
Administrative expenses	(883)	(1,052)	(3,202)	(4,525)
Profit / loss from operations	(343)	(1,421)	(2,182)	(3,806)
Finance costs	(139)	(31)	(610)	(94)
Other income	8	31	90	113
Profit/(loss) before tax	(474)	(1,421)	(2,702)	(3,787)
Income tax expense	(40)	(123)	(164)	(251)
Net profit/(loss) for the period	(514)	(1,544)	(2,866)	(4,038)
Other comprehensive income				
- Fair value of available-for-sale assets	(45)	172	308	504
Total comprehensive income	(559)	(1,372)	(2,558)	(3,534)
Profit / (loss) attributable to :				
Owners of the Company	(526)	(956)	(2,537)	(2,561)
Non-controlling interests	12	(588)	(329)	(1,477)
	(514)	(1,544)	(2,866)	(4,038)
Total comprehensive income / (loss) attributable to :				
Owners of the Company	(571)	(784)	(2,229)	(2,057)
Non-controlling interests	12	(588)	(329)	(1,477)
	(559)	(1,372)	(2,558)	(3,534)
Earnings / (loss) per share attributable to owners of the Company				
Basic	(0.11)	(0.25)	(0.51)	(0.67)
Diluted	(0.09)	(0.19)	(0.45)	(0.57)

(The Condensed Consolidated Statements of Comprehensive Income 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 CASH FLOW

For The Period Ended 30 June 2014

(The figures have not been audited)

	30 June 2014 RM'000 (Unaudited)	30 June 2013 RM'000 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(2,702)	(3,787)
Adjustments for :		
Non-cash items	5,679	4,961
Non-operating items	457	231
Operating profit before changes in working capital	3,434	1,405
Changes in working capital:		
(Increase) / Decrease in inventories	486	(447)
Decrease / (increase) in receivables	593	(73)
(Decrease) / increase in payables	(1,100)	1,616
Cash generated from operations	3,413	2,501
Dividend received	34	30
Income tax paid	(380)	(369)
Income tax refund	73	-
Interest paid	(610)	(94)
Net cash from operating activities	2,530	2,068
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	112	186
Proceed from disposal of associated company	-	1,620
Net cash outflow on acquisition of subsidiaries	-	(3,195)
Purchase of property, plant and equipment	(1,742)	-
Purchase of biological assets	(1,857)	(1,347)
Proceed from disposal of property, plant and equipment	28	36
Purchase of other investment	-	(325)
Proceed from disposal of other investment	227	860
Net cash used in investing activities	(3,232)	(2,165)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from exercise of warrants	750	-
Draw down / (payment) of hire purchase creditors	(244)	(934)
(Repayment) of term loan	-	(111)
Net cash (used in)/from financing activities	506	(1,045)
Net (Decrease)/Increase in Cash and Cash Equivalents	(196)	(1,142)
Cash and Cash Equivalents at beginning of period	4,782	7,129
Cash and Cash Equivalents at end of period	4,586	5,987
Cash and cash equivalents comprise the following:		
Cash and bank balances	4,586	4,709
Bank overdraft	-	-
	4,586	4,709

(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 30 June 2014

(The figures have not been audited)

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

←----- Non -Distributable ----->

	Share Capital	Share Premium	Warrants Reserve	Discount on Shares	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
2014										
Balance at 1 July 2013	50,048	32,100	4,235	(4,235)	(7)	28,002	(5,498)	104,645	6,780	111,425
Issuance of ordinary shares - Exercise of warrants	500	250	(179)	179	-	-	-	750	-	750
Total comprehensive income	-	-	-	-	308	-	(2,537)	(2,229)	(329)	(2,558)
Balance at 30 June 2014	50,548	32,350	4,056	(4,056)	301	28,002	(8,035)	103,166	6,451	109,617

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 30 June 2014

(The figures have not been audited)

	←----- Attributable to owners of the Company ----->									
	←----- Non -Distributable ----->									
	Share Capital	Share Premium	Warrants Reserve	Discount on Shares	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 2012	29,498	10,214	-	-	(511)	-	(2,937)	36,264	-	36,264
Acquisition of subsidiary	-	-	-	-	-	-	-	-	8,257	8,257
Issuance of shares pursuant to acquisition of subsidiaries	20,550	21,886	-	-	-	28,002	-	70,438	-	70,438
Issuance of warrants	-	-	4,235	(4,235)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	504	-	(2,561)	(2,057)	(1,477)	(3,534)
Balance at 30 June 2013	50,048	32,100	4,235	(4,235)	(7)	28,002	(5,498)	104,645	6,780	111,425

(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)