



**SCICOM (MSC) BERHAD**  
 (Company No. 597426-H)  
 (Incorporated in Malaysia under the Companies Act, 1965)  
**FIRST QUARTER REPORT ENDED 30 SEPTEMBER 2011**

**ANNOUNCEMENT**

The Board of Directors of Scicom (MSC) Berhad (hereinafter referred to as “Scicom” or “the Company”) is pleased to announce the following unaudited consolidated results for the first quarter ended 30 September 2011.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|   | INDIVIDUAL QUARTER   |  | CUMULATIVE QUARTERS  |  |
|---|--|--|--|--|
|   | Current Year Quarter<br>30.9.2011<br>(Unaudited)<br>RM'000 | Preceding Year Corresponding Quarter<br>30.9.2010<br>(Unaudited)<br>RM'000 | Current Financial Period Ended<br>30.9.2011<br>(Unaudited)<br>RM'000 | Preceding Financial Period Ended<br>30.9.2010<br>(Unaudited)<br>RM'000 |
| <b>Revenue</b>  | 34,225   | 33,841   | 34,225   | 33,841   |
| Operating expenses  | (30,940)   | (30,687)   | (30,940)   | (30,687)   |
| <b>Operating profit</b>                                   | 3,285  | 3,154  | 3,285  | 3,154  |
| Share of profit of jointly controlled entity , net of tax | 111  | 168  | 111  | 168  |
| Gain/ (loss) on foreign exchange                          | 278  | (486)  | 278  | (486)  |
| Other operating income                                    | 27   | 2  | 27   | 2  |
| Finance income  | 118  | 9  | 118  | 9  |
| Finance costs   | (27)   | (23)   | (27)   | (23)   |
| <b>Profit before taxation</b>                             | 3,792  | 2,824  | 3,792  | 2,824  |
| Taxation  | (253)  | 214  | (253)  | 214  |
| <b>Profit for the financial period</b>                    | 3,539  | 3,038  | 3,539  | 3,038  |



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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (cont'd)**

|  | INDIVIDUAL QUARTER                   |   | CUMULATIVE QUARTERS                               |   |
|--|--------------------------------------|---|---|---|
|  | Current Year<br>Quarter<br>30.9.2011 | Preceding Year<br>Corresponding<br>Quarter<br>30.9.2010 | Current<br>Financial<br>Period Ended<br>30.9.2011 | Preceding<br>Financial<br>Period Ended<br>30.9.2010 |
|  | (Unaudited)<br>RM'000                | (Unaudited)<br>RM'000                                   | (Unaudited)<br>RM'000                             | (Unaudited)<br>RM'000                               |
| <b>Other comprehensive (loss)/ income , net of tax</b>                   |                                      |   |   |   |
| Foreign currency translation differences for foreign operations          | (121)                                | 87  | (121)   | 87  |
| <b>Total comprehensive income for the financial period</b>               | <b>3,418</b>                         | <b>3,125</b>  | <b>3,418</b>                                      | <b>3,125</b>  |
| Profit attributable to:  |                                      |   |   |   |
| - Owners of the Company  | 3,539                                | 3,038   | 3,539   | 3,038   |
| - Non-controlling interest   | 0                                    | 0   | 0   | 0   |
| Profit for the financial period  | 3,539                                | 3,038   | 3,539   | 3,038   |
| Total comprehensive income attributable to:                              |                                      |   |   |   |
| - Owners of the Company  | 3,418                                | 3,125   | 3,418   | 3,125   |
| - Non-controlling interest   | 0                                    | 0   | 0   | 0   |
| Total comprehensive income for the financial period                      | 3,418                                | 3,125   | 3,418   | 3,125   |
| <b>Earnings per share attributable to equity holders of the Company:</b> |                                      |   |   |   |
| - Basic (sen) *  | 1.19                                 | 1.03  | 1.19  | 1.03  |
| - Diluted (sen) *  | N/A                                  | 1.03  | N/A   | 1.03  |

\* The basic and diluted earnings per share for the preceding year corresponding quarter and period have been revised to take into account the bonus issue on 30 November 2010.

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|  | <b>As At Current<br/>Financial Period Ended<br/>30.9.2011<br/>(Unaudited)<br/>RM'000</b> | <b>As At Preceding<br/>Financial Year Ended<br/>30.06.2011<br/>(Audited)<br/>RM'000</b> |
|--|--|---|
| <b>ASSETS</b>  |  |   |
| <b>Non-Current Assets</b>  |  |   |
| Plant and equipment  | 9,580  | 9,890   |
| Investment in jointly controlled entity                                    | 1,240  | 1,130   |
| Deferred tax assets  | 158  | 308   |
|  | <b>10,978</b>  | <b>11,328</b>   |
| <b>Current Assets</b>  |  |   |
| Trade receivables  | 25,864   | 22,956  |
| Unbilled receivables   | 11,140   | 10,571  |
| Deposits, prepayments and other receivables                                | 5,338  | 4,592   |
| Tax recoverable  | 675  | 658   |
| Cash and cash equivalents  | 13,849   | 18,423  |
|  | <b>56,866</b>  | <b>57,200</b>   |
| <b>TOTAL ASSETS</b>  | <b>67,844</b>  | <b>68,528</b>   |
| <b>EQUITY AND LIABILITIES</b>  |  |   |
| <b>Capital and reserves attributable to Owners<br/>of the Company</b>      |  |   |
| Share capital  | 29,621   | 29,621  |
| Share premium reserve  | 1,983  | 1,983   |
| Retained earnings  | 29,148   | 28,572  |
| Currency translation reserve   | (241)  | (120)   |
|  | <b>60,511</b>  | <b>60,056</b>   |
| Non-controlling interest   | 55   | 55  |
| <b>TOTAL EQUITY</b>  | <b>60,566</b>  | <b>60,111</b>   |
| <b>Non-Current Liabilities</b>   |  |   |
| Deferred tax liabilities   | 488  | 410   |
|  | <b>488</b>   | <b>410</b>  |
| <b>Current Liabilities</b>   |  |   |
| Trade and other payables   | 6,790  | 8,007   |
|  | <b>6,790</b>   | <b>8,007</b>  |
| <b>TOTAL LIABILITIES</b>   | <b>7,278</b>   | <b>8,417</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>67,844</b>  | <b>68,528</b>   |
| <b>NET ASSETS PER SHARE ATTRIBUTABLE<br/>TO OWNERS OF THE COMPANY (RM)</b> | <b>0.20</b>  | <b>0.20</b>   |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.

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**CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY**

|   | Issued and fully paid ordinary shares of RM0.10 each |               | Non-distributable     |                              | Distributable     | Total   | Non-controlling interest | Total Equity |
|---|--|---------------|-----------------------|------------------------------|-------------------|---------|--------------------------|--------------|
|   | Number of shares                                     | Nominal value | Share premium reserve | Currency translation reserve | Retained earnings |         |                          |              |
|   | '000   | RM'000        | RM'000                | RM'000                       | RM'000            | RM'000  | RM'000                   | RM'000       |
| <b>3 months ended 30.9.2010 (Unaudited)</b>   |  |               |                       |                              |                   |         |                          |              |
| As at 1 July 2010   | 268,023  | 26,802        | 4,478                 | (166)                        | 20,944            | 52,058  | 0                        | 52,058       |
| Currency translation differences, representing total income and expense recognised directly in equity | 0  | 0             | 0                     | 87                           | 0                 | 87      | 0                        | 87           |
| Net profit for the financial period   | 0  | 0             | 0                     | 0                            | 3,038             | 3,038   | 0                        | 3,038        |
| Total comprehensive (loss)/ income  | 0  | 0             | 0                     | 87                           | 3,038             | 3,125   | 0                        | 3,125        |
| Issuance of shares pursuant to ESOS   | 1,260  | 126           | 252                   | 0                            | 0                 | 378     | 0                        | 378          |
| As at 30 September 2010   | 269,283  | 26,928        | 4,730                 | (79)                         | 23,982            | 55,561  | 0                        | 55,561       |
| <b>3 months ended 30.9.2011 (Unaudited)</b>   |  |               |                       |                              |                   |         |                          |              |
| As at 1 July 2011   | 296,211  | 29,621        | 1,983                 | (120)                        | 28,572            | 60,056  | 55                       | 60,111       |
| Currency translation differences, representing total income and expense recognised directly in equity | 0  | 0             | 0                     | (121)                        | 0                 | (121)   | 0                        | (121)        |
| Net profit for the financial period   | 0  | 0             | 0                     | 0                            | 3,539             | 3,539   | 0                        | 3,539        |
| Total comprehensive income  | 0  | 0             | 0                     | (121)                        | 3,539             | 3,418   | 0                        | 3,418        |
| Dividends for the financial year ended:<br>- 30 June 2011   | 0  | 0             | 0                     | 0                            | (2,963)           | (2,963) | 0                        | (2,963)      |
| As at 30 September 2011   | 296,211  | 29,621        | 1,983                 | (241)                        | 29,148            | 60,511  | 55                       | 60,566       |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

|  | <b>Current<br/>Financial<br/>Period Ended<br/>30.9.2011</b> | <b>Preceding<br/>Financial<br/>Period Ended<br/>30.9.2010</b> |
|--|---|---|
|  | <b>(Unaudited)</b>  | <b>(Unaudited)</b>  |
|  | <b>RM'000</b>   | <b>RM'000</b>   |
| <b>Operating Activities</b>  |   |   |
| <b>Net cash flow used in operating activities</b>                    | <b>(378)</b>  | <b>(422)</b>  |
| <b>Investing Activities</b>  |   |   |
| <b>Net cash flow used in investing activities</b>                    | <b>(1,112)</b>  | <b>(965)</b>  |
| <b>Financing Activities</b>  |   |   |
| <b>Net cash flow (used in) / generated from financing activities</b> | <b>(2,965)</b>  | <b>573</b>  |
| <b>Net decrease in cash and cash equivalents</b>                     | <b>(4,455)</b>  | <b>(814)</b>  |
| Effect of foreign exchange on cash and cash equivalents              | <b>(119)</b>  | <b>158</b>  |
| Cash and cash equivalents at beginning of financial period           | <b>18,423</b>   | <b>7,471</b>  |
| <b>Cash and cash equivalents at end of financial period</b>          | <b>13,849</b>   | <b>6,815</b>  |

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.



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**UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT**

**1. BASIS OF PREPARATION**

The unaudited interim financial report has been prepared in accordance with the requirements of Financial Reporting Standards (“FRS”) 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial report should be read in conjunction with the Group's most recent audited financial statements for the financial year ended 30 June 2011.

**2. CHANGES IN ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of the quarterly condensed consolidated financial statements are consistent with those of the audited financial statements for the year ended 30 June 2011 except for the adoption of:

|                                    |   | <b>Effective dates</b> |
|------------------------------------|---|------------------------|
| Amendments to FRS 2                | Share-based Payment: Group Cash-settled Share-based Payment Transactions                          | 1 January 2011         |
| Amendments to FRS 7                | Financial Instruments: Disclosures and FRS 1 First time Adoption of Financial Reporting Standards | 1 January 2011         |
| IC Interpretation 4                | Determining Whether an Arrangement Contains a Lease   | 1 January 2011         |
| IC Interpretation 18               | Transfers of Assets from Customers  | 1 January 2011         |
| Amendments to IC Interpretation 14 | Prepayment of a Minimum Funding   | 1 July 2011            |
| IC Interpretation 19               | Extinguishing Financial Liabilities with Equity Instruments                                       | 1 July 2011            |



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**UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT**

**2. CHANGES IN ACCOUNTING POLICIES (cont'd)**

The adoption of the above standards, amendments to published standards and IC interpretations are not expected to have material impact on the Group.

**3. AUDITORS' REPORT OF PRECEDING AUDITED ANNUAL FINANCIAL STATEMENTS**

The auditor's report on the financial statements for the financial year ended 30 June 2011 was not qualified.

**4. SEASONAL / CYCLICAL FACTORS**

The operations of the Group were not significantly affected by seasonal and cyclical factors during the financial quarter under review.

**5. UNUSUAL ITEMS**

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows during the financial quarter under review.

**6. MATERIAL CHANGES IN ESTIMATES OF AMOUNTS REPORTED**

There were no material changes in the basis of estimates of amounts previously reported which have a material effect in the financial quarter under review.

**7. MOVEMENT IN DEBT AND EQUITY SECURITIES**

During the current financial quarter, there were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities.



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**UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT**

**8. DIVIDENDS PAID**

On 19 September 2011, a second interim dividend of 1.0 sen, tax exempt, per ordinary share amounting to RM2,962,113 was paid in respect of the financial year ended 30 June 2011.

**9. SEGMENT RESULTS AND REPORTING**

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

The two primary segments that are the focus of the management's internal financial and operational reporting structure are as follows:

- a. Outsourcing services comprising of BPO services which offers multi-lingual, multi-channel customer care, technical support help desks, consultative sales and associated fulfillment.
- b. Training and consultancy includes educational and industrial training services primarily focused on customer care in the service industry.





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**UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT**

**9. SEGMENT RESULTS AND REPORTING (cont'd)**

Segmental analysis by business segment is as follows:

For the financial period ended 30 September 2011

|   | <b>Outsourcing<br/>services</b> | <b>Training and<br/>consultancy</b> | <b>Elimination</b> | <b>Consolidated</b> |
|---|---------------------------------|-------------------------------------|--------------------|---------------------|
|   | RM'000                          | RM'000                              | RM'000             | RM'000              |
| Revenue from external customers                               | 32,654                          | 1,571                               | -                  | 34,225              |
| Inter-segment revenue   | 174                             | -                                   | (174)              | -                   |
| <b>Total revenue</b>  | <b>32,828</b>                   | <b>1,571</b>                        | <b>(174)</b>       | <b>34,225</b>       |
| Segment results   | 5,194                           | (358)                               |                    | 4,836               |
| Unallocated income/ other gains                               |                                 |                                     |                    | 27                  |
| Depreciation  |                                 |                                     |                    | (1,273)             |
| Share of results of jointly controlled entity<br>(net of tax) |                                 |                                     |                    | 111                 |
| Finance income  |                                 |                                     |                    | 118                 |
| Finance cost  |                                 |                                     |                    | (27)                |
| Profit before taxation  |                                 |                                     |                    | 3,792               |
| Taxation  |                                 |                                     |                    | (253)               |
| <b>Net profit for the financial period</b>                    |                                 |                                     |                    | <b>3,539</b>        |

For the financial period ended 30 September 2010

|   | <b>Outsourcing<br/>services</b> | <b>Training and<br/>consultancy</b> | <b>Elimination</b> | <b>Consolidated</b> |
|---|---------------------------------|-------------------------------------|--------------------|---------------------|
|   | RM'000                          | RM'000                              | RM'000             | RM'000              |
| Revenue from external customers                               | 32,122                          | 1,719                               | -                  | 33,841              |
| Inter-segment revenue   | 173                             | -                                   | (173)              | -                   |
| <b>Total revenue</b>  | <b>32,295</b>                   | <b>1,719</b>                        | <b>(173)</b>       | <b>33,841</b>       |
| Segment results   | 4,581                           | (283)                               |                    | 4,298               |
| Unallocated income/ other gains                               |                                 |                                     |                    | 2                   |
| Depreciation  |                                 |                                     |                    | (1,630)             |
| Share of results of jointly controlled entity<br>(net of tax) |                                 |                                     |                    | 168                 |
| Interest income   |                                 |                                     |                    | 9                   |
| Interest expense  |                                 |                                     |                    | (23)                |
| Profit before taxation  |                                 |                                     |                    | 2,824               |
| Taxation  |                                 |                                     |                    | 214                 |
| <b>Net profit for the period</b>                              |                                 |                                     |                    | <b>3,038</b>        |



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**10. VALUATION OF PLANT AND EQUIPMENT**

There was no revaluation of plant and equipment during the financial quarter under review. As at 30 September 2011, all plant and equipment were stated at cost less accumulated depreciation.

**11. SUBSEQUENT EVENTS**

There were no material events subsequent to the end of the financial quarter under review up to the date of the interim financial report.

**12. CHANGES IN THE COMPOSITION OF THE GROUP**

Save as disclosed below, there were no changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations for the current financial quarter :-

On 6 October 2011, the Board of Directors of Scicom announced that the Company had acquired one (1) ordinary share at nominal value of Sri Lanka Rupees ("SLR") Ten (10) in Scicom (Lanka) Private Limited ("SLPL"). The issued and paid-up share capital of SLPL currently is SLR20 divided into 2 ordinary shares of SLR10 each.

**13. CONTINGENT LIABILITY OR CONTINGENT ASSET**

There was no contingent liability or contingent asset arising since the last audited financial statement for the financial year ended 30 June 2011.



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**14. COMMITMENTS**

Commitments for the Group not provided for as at 30 September 2011 are as follows:

(a) Capital commitments

In respect of plant and equipment  
 - Authorised and contracted

| <b>Current Financial<br/>Period Ended<br/>30.9.2011</b> |  |
|---|--|
| RM'000  |  |
| 304   |  |

(b) Non-cancelable operating leases

Future minimum lease payments  
 - not later than 1 year  
 - later than 1 year and not later than 5 years

| <b>Current Financial<br/>Period Ended<br/>30.9.2011</b> |  |
|---|--|
| RM'000  |  |
| 4,260   |  |
| 3,902   |  |
| <b>8,162</b>  |  |

**15. SIGNIFICANT RELATED PARTY TRANSACTIONS**

There were no significant related party transactions during the financial period under review.

**16. REVIEW OF PERFORMANCE**

| Individual/ Cumulative<br>Quarter(s) | Q1 2012 | Q1 2011 | Variance |
|--------------------------------------|---------|---------|----------|
|                                      | RM'000  | RM'000  | RM'000   |
| Revenue                              | 34,225  | 33,841  | 384      |
| Profit before taxation               | 3,792   | 2,824   | 968      |

For the current financial period, the Group recorded a higher revenue and profit before taxation of RM34.22 million and RM3.79 million, respectively, as compared to the preceding year. The revenue and profit before taxation have increased by 1.1% and 34.3%, respectively. These increases are attributable to the increase in billable headcount for outsourcing projects in Malaysia and the cessation of the operating costs incurred in US.



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**17. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

|                        | Q1 2012 | Q4 2011 | Variance |
|------------------------|---------|---------|----------|
|                        | RM'000  | RM'000  | RM'000   |
| Revenue                | 34,225  | 34,482  | (257)    |
| Profit before taxation | 3,792   | 3,112   | 680      |

For the current quarter, the Group has registered a marginal decrease in revenue of 0.7% as compared to the preceding quarter. The increase in profit before taxation of 21.9% as compared to the preceding quarter is due mainly to the write off of fixed assets in the preceding quarter and the cessation of the operating costs in the US beginning this financial year.

**18. PROSPECTS FOR FINANCIAL YEAR 2012**

For the financial year ending 30 June 2012, the Group expects to grow its revenue and earnings from its integrated suite of services and solutions in customer contact management primarily through the conversion of new business opportunities currently in the pipeline in Malaysia and the region.

**19. EXPLANATORY NOTES FOR VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST OR PROFIT GUARANTEE**

The Group did not publish any profit forecast in respect of the financial year ending 30 June 2012.

**20. TAXATION**

Group  
 Current tax  
 Deferred tax

| <b>Current<br/>           Financial<br/>           Quarter/ Period<br/>           Ended<br/>           30.9.2011<br/>           RM '000</b> |     |
|---|-----|
|   | 25  |
|   | 228 |
|   | 253 |

Scicom's Multimedia Super Corridor pioneer status accords the Company with tax exemption on its statutory income in Malaysia. The Group's effective tax rate for the current financial year is thus lower than the Malaysian statutory tax rate of 25%.



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**21. DIVIDENDS**

|  | <b>Current Financial<br/>Period Ended 30.9.2011</b> |
|--|---|
| <b>Interim dividend for the financial year ended 30 June</b> | <b>2011</b>   |
| <u>2<sup>nd</sup> interim</u>                                |   |
| Approved and declared on                                     | 15 August 2011                                      |
| Date paid  | 19 September 2011                                   |
| Based on register of members dated                           | 5 September 2011                                    |
| Amount per share   | 1.0 sen tax exempt                                  |
| Net dividend paid (RM)                                       | 2,962,113   |

The Directors have proposed a final tax exempt dividend of 1 sen per ordinary share, subject to the approval of the shareholders at the forthcoming Annual General Meeting, for the financial year ended 30 June 2011.

**22. PROFIT/(LOSS) ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There were no sales of unquoted investments and/or properties during the current quarter and financial period to date.

**23. PURCHASES AND SALE OF QUOTED SECURITIES**

There was no acquisition or disposal of quoted securities during the current quarter and financial period to date. The Group does not hold any investments in quoted securities as at 30 September 2011.

**24. STATUS OF CORPORATE PROPOSALS ANNOUNCED**

There were no corporate proposals announced but not completed as at 2 November 2011, being the date of this report.

**25. GROUP BORROWINGS AND DEBT SECURITIES**

The Group does not have any borrowings and debt securities as at 30 September 2011.



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**26. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There were no off balance sheet financial instruments entered into by the Group as at 2 November 2011, being the date of this report.

**27. CHANGES IN MATERIAL LITIGATION**

There were no material litigation matters dealt with during the financial period under review or pending as at 2 November 2011, being the date of this report.

**28. EARNINGS PER SHARE (“EPS”)**

The basic earnings per share for the financial quarter under review are computed as follows:

|  | <b>Current<br/>Financial<br/>Quarter/ Period<br/>Ended<br/>30.9.2011</b> |
|--|--|
| Profit attributable to the Owners of the Company for the financial period (RM'000) | 3,539  |
| Weighted average number of ordinary shares in issue ('000)                         | 296,211  |
| Basic earnings per share (sen)   | 1.19   |

Diluted earnings per share is not applicable as the Company has no potential ordinary shares to be issued.



**SCICOM (MSC) BERHAD**  
 (Company No. 597426-H)  
 (Incorporated in Malaysia under the Companies Act, 1965)  
**FIRST QUARTER REPORT ENDED 30 SEPTEMBER 2011**

**UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT**

**29. REALISED AND UNREALISED PROFIT**

The breakdown of the retained profit of the Group as at the reporting date, into realized and unrealized profits, is as follows:

|   | <b>As at Current<br/>Financial<br/>Period Ended<br/>30.9.2011<br/>(Unaudited)<br/>RM'000</b> | <b>As at<br/>Financial<br/>Year Ended<br/>30.6.2011<br/>(Audited)<br/>RM'000</b> |
|---|--|--|
| Total retained profit for Scicom and its subsidiaries :         |  |  |
| - Realised  | 24,015   | 23,007   |
| - Unrealised  | (861)  | 1,138  |
|   | 23,154   | 24,145   |
| Total share of retained profit from jointly controlled entity : |  |  |
| - Realised  | 1,240  | 1,130  |
| - Unrealised  | -  | -  |
|   | 24,395   | 25,275   |
| Add : Consolidation adjustments                                 | 4,753  | 3,297  |
| Total Group retained profits as per consolidated accounts       | 29,148   | 28,572   |

By order of the Board of Directors

LEO SURESH ARIYANAYAKAM  
 DIRECTOR  
 2 November 2011