

INTERIM FINANCIAL REPORT

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysia Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2012. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2012.

A2 Audit report of preceding annual financial statement

The audited financial statements of the Company for the year ended 31 December 2012 were not subject to qualification.

A3 Seasonal or cyclical factors

The operations of the Group are not subject to seasonal or cyclical fluctuations.

A4 Unusual Items

Other than as disclosed, there were no unusual items that affected the assets, liabilities, equity, net income and cash flows of the Group during the quarter under review.

A5 Material changes in estimates

There was no material changes in estimates of amount reported during the quarter under review.

A6 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy backs, share cancellations, share held as treasury shares and resale of treasury shares during the current quarter and financial year under review.

A7 Dividend Paid

There were no dividends declared or paid during the quarter under review.

SUMATEC RESOURCES BERHAD

Company No. 428355-D
(Incorporated in Malaysia)

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A8 Segment Information

The Group is principally engaged in providing services within oil, gas, and petrochemical industry, shipping industry and provision of related services.

	Current Year	
	Quarter ended	
	31-Mar-2013	
	Revenue	Profit before tax
	(RM'000)	(RM'000)
EPCC	-	(509)
Shipping (Discontinued Operation)	-	(3,361)
Others	-	(2,999)
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	-	(6,869)

A9 Valuation of Property, Plant and Equipment

There were no changes to the valuation of property, plant and equipment brought forward from the preceding annual audited financial statements.

A10 Material events subsequent to the end of the interim period

Other than as disclosed in B8 there were no material events subsequent to the end of the current financial quarter, which is likely to substantially affect the results of the operations of the Group for the current quarter.

A11 Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

A12 Contingent liabilities

The Company has given corporate guarantees amounting to RM657 million to suppliers, licensed banks and financial institution for banking facility granted to the subsidiary companies. Consequently, the Company is liable for the amount of banking facilities utilized by the subsidiary companies totaling RM300 million and RM12.3 million on the liquidated ascertained damages.

A13 Capital Commitments

There are no capital commitments at the end of the current quarter.