



 Quarterly report on consolidated results for the third financial quarter ended 30 June 2014
 Page 1

 Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the fourth financial quarter ended 30 June 2014
 (The formers have not have notified)

(The figures have not been audited)

	<u>Individual</u> (3 mo		<u>Cumulative Quarters</u> (12 months)			
	<u></u>	Preceding year	<u>(12 montuls)</u> Preceding year			
	Current year	Corresponding	Current year	Corresponding		
	Quarter	Quarter	To date	Period		
	30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13		
	RM'000	RM'000	RM'000	RM'000		
Revenue	98,743	122,614	447,956	513,330		
Cost of sales	(101,782)	(111,650)	(431,664)	(479,492)		
Gross (loss)/profit	(3,039)	10,964	16,292	33,838		
Operating expenses	(3,359)	(4,040)	(13,951)	(14,659)		
Other operating income/(expenses)	536	(1,436)	(331)	(1,650)		
(Loss)/profit from operations	(5,862)	5,488	2,010	17,529		
(Impairment loss)/reversal of impairment loss						
on property, plant and equipment	(6,354)	782	(6,354)	782		
Derivatives fair value (loss)/gain	(193)	337	(484)	173		
Finance income	162	(269)	466	333		
Finance costs	(2,374)	(1,465)	(9,784)	(7,769)		
(Loss)/profit before tax	(14,621)	4,873	(14,146)	11,048		
Tax	4,255	(2,212)	4,918	(4,050)		
(Loss)/profit for the period	(10,366)	2,661	(9,228)	6,998		
Other comprehensive income						
Asset revaluation reserves:						
- revaluation surplus on						
property, plant and equipment, net of tax	3,118	4,625	3,118	4,392		
Total (loss)/profit and other comprehensive						
income for the period	(7,248)	7,286	(6,110)	11,390		
Earnings per share attributable to owners of the						
Company (sen):	(5.00)	1.50	(5.10)	2.02		
- Basic	(5.82)	1.50	(5.19)	3.93		
- Diluted	N/A	N/A	N/A	N/A		

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Fina Report for the financial year ended 30 June 2013).

MYCRON STEEL BERHAD (622819-D)



Page 2

	Quarterly report on consolidated results for the third financial quarter ended 30 June 2014	
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## Condensed Consolidated Statements of Financial Position as at 30 June 2014

(The figures have not been audited)

	As at 30-Jun-14 RM'000	As at 30-Jun-13 RM'000	
ASSETS			
Non-Current Assets			
Property, plant and equipment	275,652	280,704	
Current Assets			
Inventories	73,764	72,341	
Trade and other receivables	45,070	64,913	
Amount owing by holding company	2,235	2,767	
Amount owing by related companies	12,834	14,720	
Tax recoverable	54	263	
Derivative financial assets	0	173	
Cash and bank balances	18,799	26,523	
	152,756	181,700	
Less: Current Liabilities			
Borrowings	112,841	143,006	
Trade and other payables	52,788	44,605	
Amount owing to related companies	49	12	
Derivative financial liabilities	311	0	
	165,989	187,623	
Net Current Liabilities	(13,233)	(5,923)	
Non-Current Liabilities			
Deferred tax liabilities	2,239	7,132	
Borrowings	2,278	3,637	
	4,517	10,769	
	257,902	264,012	
CAPITAL AND RESERVES ATTRIBUTABLE TO			
OWNERS OF THE COMPANY			
Share capital	179,000	179,000	
Treasury shares	(383)	(383)	
Share premium	14,919	14,919	
Asset revaluation reserve	11,210	8,092	
Retained earnings	53,156	62,384	
Total Equity	257,902	264,012	
Net assets per share attributable to owners of the Company	RM1.45	RM1.48	

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





Quarterly report on consolidated results for the third financial quarter Condensed Consolidated Statements of Cash Flows for the fourth finan		Page 3
	icial quarter ended 30 June 2014	
(The figures have not been audited)	(12 months) 30-Jun-14	(12 months) 30-Jun-13
	<b>RM'000</b>	<b>RM'000</b>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(14,146)	11,048
Adjustments for :		
- Depreciation	11,315	10,962
- Loss on disposal of plant and equipment	80	608
- Impairment loss/(reversal of impairment loss)	6,354	(782)
- Net unrealised (gain)/loss on foreign exchange	(761)	891
- Fair value (loss)/gain on derivatives	484	(173)
- Interest income	(466)	(333)
- Interest expense	9,443	7,910
Operating profit before changes in working capital	12,303	30,131
Changes in working capital :		
- Inventories	(1,423)	(20,395)
- Trade and other receivables	19,843	45,025
- Trade and other payables	9,112	(4,594)
- Intercompanies balances	2,455	(3,885)
Cash flows generated from operations	42,290	46,282
- Interest paid	(9,512)	(8,073)
- Interest received	466	333
- Tax refund/(paid)	(56)	(353)
Net cash flows generated from operating activities	33,188	38,189
CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of property, plant and equipment	(9,413)	(4,634)
- Proceeds from disposal of property, plant and equipment	122	227
Net cash flows used in investing activities	(9,291)	(4,407)
CASH FLOWS FROM FINANCING ACTIVITIES		
- Proceeds from borrowings	234,524	279,831
- Repayment of borrowings	(266,145)	(313,567)
Net cash flows used in financing activities	(31,621)	(33,736)
Net change in cash and cash equivalents	(7,724)	46
Cash and cash equivalents at beginning of the financial year	26,523	26,477
Cash and cash equivalents at end of the financial year	18,799	26,523

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

## MYCRON STEEL BERHAD (622819-D)

Quarterly report on consolidated results for the third financial quarter ended 30 June 2014

## Condensed Consolidated Statements of Changes in Equity for the fourth financial quarter ended 30 June 2014

(The figures have not been audited)

	Attributable to owners of the Company					
				Asset		
	Share	Treasury	Share	Revaluation	Retained	
	Capital	Shares	Premium	Reserve	Earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 30 June 2014						
At 1 July 2013	179,000	(383)	14,919	8,092	62,384	264,012
Comprehensive loss for the financial period						
- Loss for the financial period	-	-	-	-	(9,228)	(9,228)
Other comprehensive income for the financial period						
Asset revaluation reserves:						
- revaluation surplus on						
property, plant and equipment, net of tax	-	-	-	3,118	-	3,118
Total comprehensive income for the financial period	-	-	-	3,118	(9,228)	(6,110)
As at 30 June 2014	179,000	(383)	14,919	11,210	53,156	257,902
12 months ended 30 June 2013						
At 1 July 2012	179,000	(383)	14,919	3,700	55,386	252,622
Comprehensive income for the financial period - Profit for the financial period		_			6,998	6,998
Other comprehensive income for the financial period	-	-	-	-	0,770	0,778
Asset revaluation reserves:						
- revaluation surplus on						
property, plant and equipment, net of tax	_	_	-	4,392	-	4,392
Total comprehensive income for the financial period		_		4,392	6,998	11,390
Total comprehensive meetine for the manetal period		-	-	4,392	0,778	11,570
As at 30 June 2013	179,000	(383)	14,919	8,092	62,384	264,012

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



Page 4