



SARAWAK CABLE BERHAD
(456400-V)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Note | Individual Quarter | | Cumulative Quarter | |
|--|------|--|--|--|---|
| | | Current year quarter 30.06.2011 RM'000 | Preceding year corresponding quarter 30.06.2010 RM'000 | Current year to date 30.06.2011 RM'000 | Preceding year corresponding period 30.06.2010 RM'000 |
| Revenue | | 79,462 | 20,078 | 163,121 | 46,655 |
| Cost of sales | | (72,662) | (18,492) | (148,767) | (42,613) |
| Gross profit | | 6,800 | 1,586 | 14,354 | 4,042 |
| Other operating expenses | | (1,846) | (1,276) | (4,146) | (2,510) |
| Other operating income | | 108 | 312 | 243 | 319 |
| Results from operating activities | | 5,062 | 622 | 10,451 | 1,851 |
| Interest expense | | 81 | (5) | 5 | (5) |
| Interest income | | 69 | 23 | 96 | 29 |
| Profit before tax | | 5,212 | 640 | 10,552 | 1,875 |
| Tax expense | 22 | (1,562) | (197) | (2,817) | (525) |
| Profit for the period | | 3,650 | 443 | 7,735 | 1,350 |
| Other comprehensive income for the period, net of tax | | - | - | - | - |
| Total comprehensive income for the period | | 3,650 | 443 | 7,735 | 1,350 |
| Profit attributable to: | | | | | |
| Equity holders of the company | | 2,841 | 461 | 6,257 | 1,378 |
| Non-controlling interests | | 809 | (18) | 1,478 | (28) |
| | | 3,650 | 443 | 7,735 | 1,350 |
| Total comprehensive income attributable to: | | | | | |
| Equity holders of the company | | 2,841 | 461 | 6,257 | 1,378 |
| Non-controlling interests | | 809 | (18) | 1,478 | (28) |
| | | 3,650 | 443 | 7,735 | 1,350 |
| Earnings per share attributable to the equity holders of the company: | | | | | |
| Basic (sen) | 30 | 2.10 | 0.38 | 4.63 | 1.15 |
| Diluted (sen) | 30 | 2.10 | 0.38 | 4.63 | 1.15 |

Notes:

- (a) *The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Unaudited As at 30.06.2011 RM'000 | Audited As at 31.12.2010 RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 58,135 | 55,200 |
| Prepaid land lease payments | 8,921 | 9,008 |
| | <u>67,056</u> | <u>64,208</u> |
| Current assets | | |
| Inventories | 28,085 | 30,960 |
| Trade and other receivables | 144,298 | 129,228 |
| Other current assets | 7,790 | 6,569 |
| Cash and cash equivalents | 9,781 | 10,698 |
| | <u>189,954</u> | <u>177,455</u> |
| TOTAL ASSETS | <u><u>257,010</u></u> | <u><u>241,663</u></u> |
| EQUITY AND LIABILITIES | | |
| Current liabilities | | |
| Borrowings | 19,879 | 6,503 |
| Trade and other payables | 103,625 | 100,467 |
| Other current liabilities | 33 | 9,788 |
| Tax payable | 3,143 | 1,195 |
| | <u>126,680</u> | <u>117,953</u> |
| Net current assets | <u>63,274</u> | <u>59,502</u> |
| Non-current liabilities | | |
| Deferred tax liabilities | 6,027 | 5,892 |
| Total liabilities | <u>132,707</u> | <u>123,845</u> |
| Net assets | <u>124,303</u> | <u>117,818</u> |
| Equity attributable to equity holders of the Company | | |
| Share capital | 67,500 | 67,500 |
| Reverse acquisition reserve | (37,300) | (37,300) |
| Share premium | 10,590 | 10,590 |
| Revaluation reserve | 452 | 452 |
| Revenue reserves | 71,667 | 65,410 |
| | <u>112,909</u> | <u>106,652</u> |
| Non-controlling interests | 11,394 | 11,166 |
| Total equity | <u>124,303</u> | <u>117,818</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>257,010</u></u> | <u><u>241,663</u></u> |
| Net assets per share attributable to ordinary equity holders of the Company ^(b) (sen) | 84 | 79 |

Notes:

- (a) *The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.*
- (b) *Computed based on 135,000,000 (2010: 135,000,000) ordinary shares of RM0.50 each in the Company ("Shares").*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | ← Attributable to equity holders of the Company → | | | | | Total | Non-controlling interests | Total equity |
|--|---|-----------------------------|-------------------------|-------------------------------|----------------------------|----------------|---------------------------|----------------|
| | Share capital | Reverse acquisition reserve | ← Non distributable → | | Distributable | | | |
| | RM'000 | RM'000 | Share premium RM'000 | Revaluation reserve RM'000 | Revenue reserves RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2011 | 67,500 | (37,300) | 10,590 | 452 | 65,410 | 106,652 | 11,166 | 117,818 |
| Total comprehensive income for the period | - | - | - | - | 6,257 | 6,257 | 1,478 | 7,735 |
| Dividends paid to non-controlling interests | - | - | - | - | - | - | (1,250) | (1,250) |
| At 30 June 2011 | <u>67,500</u> | <u>(37,300)</u> | <u>10,590</u> | <u>452</u> | <u>71,667</u> | <u>112,909</u> | <u>11,394</u> | <u>124,303</u> |
| At 1 January 2010 | 53,500 | (37,300) | 24 | 452 | 62,779 | 79,455 | 240 | 79,695 |
| Effects of adopting FRS 139 | - | - | - | - | (200) | (200) | - | (200) |
| | <u>53,500</u> | <u>(37,300)</u> | <u>24</u> | <u>452</u> | <u>62,579</u> | <u>79,255</u> | <u>240</u> | <u>79,495</u> |
| Total comprehensive income for the period | - | - | - | - | 1,378 | 1,378 | (28) | 1,350 |
| Transactions with owners: | | | | | | | | |
| Shares issued for cash | 6,500 | - | 2,600 | - | - | 9,100 | - | 9,100 |
| Share issuance expense | - | - | (2,534) | - | - | (2,534) | - | (2,534) |
| Dividends on ordinary shares | - | - | - | - | (2,675) | (2,675) | - | (2,675) |
| At 30 June 2010 | <u>60,000</u> | <u>(37,300)</u> | <u>90</u> | <u>452</u> | <u>61,282</u> | <u>84,524</u> | <u>212</u> | <u>84,736</u> |

Notes:

- (a) *The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Current year to date 30.06.2011 RM'000 | Preceding year corresponding period 30.06.2010 RM'000 |
|---|---|--|
| Cash flows from operating activities | | |
| Profit before tax | 10,552 | 1,875 |
| Adjustments for: | | |
| Non-cash items and non-operating items | 2,606 | 1,158 |
| Operating profit before working capital changes | 13,158 | 3,033 |
| Changes in working capital | (20,016) | 3,864 |
| Cash (used in)/generated from operations | (6,858) | 6,897 |
| Tax paid | (760) | (424) |
| Interest expense | (152) | - |
| Net cash (used in)/generated from operating activities | (7,770) | 6,473 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (5,369) | (306) |
| Proceeds from disposal of property, plant and equipment | - | 20 |
| Interest received | 96 | 29 |
| Net cash used in investing activities | (5,273) | (257) |
| Cash flows from financing activities | | |
| Proceeds from borrowings | 13,376 | - |
| Proceeds from issuance of ordinary shares | - | 9,100 |
| Share issuance expenses | - | (2,534) |
| Dividend paid on ordinary shares | - | (2,675) |
| Dividends paid to non-controlling interests | (1,250) | - |
| Net cash generated from financing activities | 12,126 | 3,891 |
| Net (decrease)/increase in cash and cash equivalents | (917) | 10,107 |
| Cash and cash equivalents at beginning of period | 10,698 | 4,444 |
| Cash and cash equivalents at end of period | 9,781 | 14,551 |
| Cash and cash equivalents comprise the following: | | |
| Cash and bank balances | 1,014 | 4,940 |
| Deposit with licensed banks | 8,767 | 9,611 |
| Cash and cash equivalents | 9,781 | 14,551 |

Notes:

- (a) *The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

2. Summary of significant accounting policies

Except as described below, the significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 31 December 2010 of the Group.

On 1 January 2011, the Group adopted the following FRSs and IC interpretations:

- Amendments to FRS 132 *Classification of Rights Issues*
- FRS 1 *First-time Adoption of Financial Reporting Standards*
- FRS 3 *Business Combinations (revised)*
- Amendments to FRS 2 *Share-based Payment*
- Amendments to FRS 5 *Non-current Assets Held for Sale and Discontinued Operations*
- Amendments to FRS 127 *Consolidated and Separate Financial Statements*
- Amendments to FRS 138 *Intangible Assets*
- Amendments to IC Interpretation 9 *Reassessment of Embedded Derivatives*
- IC Interpretation 12 *Service Concession Arrangements*
- IC Interpretation 16 *Hedges of a Net Investment in a Foreign Operation*
- IC Interpretation 17 *Distributions of Non-cash Assets to Owners*
- Amendments to IC Interpretation 15 *Agreements for the Construction of Real Estate*
- Technical Release 3 *Guidance on Disclosures of Transition to IFRS*
- Amendments to FRSs “*Improvements to FRSs (2010)*”
- Amendments to FRS 1 *Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters*
- Amendments to FRS 1 *Additional Exemptions for First-time Adopters*
- Amendments to FRS 2 *Group Cash-settled Share-based Payment Transactions*
- Amendments to FRS 7 *Improving Disclosures about Financial Instruments*
- Amendments to IC Interpretation 13 “*Improvements to FRSs (2010)*”
- IC Interpretation 4 *Determining Whether an Arrangement Contains a Lease*
- IC Interpretation 18 *Transfers of Assets from Customers*
- Technical Release i-4 *Shariah Compliant Sale Contract*

The application of the above FRSs and IC Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

The following FRS and IC Interpretations have been issued by the Malaysian Accounting Standards Board but are not yet effective, and have yet to be adopted by the Group.

- Amendments to IC Interpretation 14 *Prepayments of a Minimum Funding Requirement*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

2. Summary of significant accounting policies (contd.)

The following FRS and IC Interpretations have been issued by the Malaysian Accounting Standards Board but are not yet effective, and have yet to be adopted by the Group. (contd.)

- IC Interpretation 19 *Extinguishing Financial Liabilities with Equity Instruments*
- FRS 124 *Related Party Disclosures*
- IC Interpretation 15 *Agreements for the Construction of Real Estate*

3. Auditor's report on preceding annual financial statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2010.

4. Seasonal or cyclical factors

The Group's operations were not significantly affected by seasonal or cyclical factors.

5. Unusual items

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

6. Material changes in estimates

There were no changes in estimates of amounts that have had a material effect in the current financial quarter results.

7. Debt and equity securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review.



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PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

8. Dividend paid

Dividend paid on 28 July 2011 in respect of financial year ended 31 December 2010 being a first and final dividend of 3.0 sen per ordinary share, tax exempt, in respect of the financial year ended 31 December 2010, on 135,000,000 ordinary shares, amounting to RM 4,050,000.

9. Segmental reporting

Segmental information in respect of the Group’s business segments comprising sales of cables and conductors, sales of galvanized steel and transmission tower and contract revenue is presented as follows:

Six months financial period ended 30 June 2011:

| | Sales of cables and conductors | Sales of galvanized steel and transmission tower | Contract revenue | Others | Total |
|-----------------------------|--------------------------------------|--|---------------------|--------|---------|
| | RM’000 | RM’000 | RM’000 | RM’000 | RM’000 |
| Sales to external customers | 60,965 | 20,533 | 81,623 | - | 163,121 |
| Segment results | 2,610 | 2,899 | 5,283 | (245) | 10,547 |
| Finance costs | | | | | 5 |
| Profit before tax | | | | | 10,552 |

Six months financial period ended 30 June 2010:

| | Sales of cables and conductors | Sales of galvanized steel and transmission tower | Contract revenue | Others | Total |
|-----------------------------|--------------------------------------|--|---------------------|--------|--------|
| | RM’000 | RM’000 | RM’000 | RM’000 | RM’000 |
| Sales to external customers | 46,655 | - | - | - | 46,655 |
| Segment results | 2,040 | - | - | (160) | 1,880 |
| Finance costs | | | | | (5) |
| Profit before tax | | | | | 1,875 |

The Group’s assets are used for all segments, therefore the assets are not segregated between different segments.



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PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

10. Carrying amounts of revalued assets

The valuations of property, plant and equipment have been brought forward without amendments from the financial statements for the financial year ended 31 December 2010.

11. Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current reporting quarter that have not been reflected in the financial statements for the current quarter under review.

12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

13. Contingent liabilities and contingent assets

As at 21 August 2011, the Group’s contingent liability comprised of a corporate guarantee amounted to RM 17.0 million (31 December 2010: NIL).

There were no contingent assets as at the end of the current financial quarter.

14. Capital commitments

The capital commitments of the Group as at 30 June 2011 were as follows:

| | As at 30 June 2011 RM’000 |
|--|---------------------------------|
| Commitments in respect of capital expenditure: | |
| Approved and contracted for | 4,837 |
| Approved but not contracted for | 4,513 |
| | <u>9,350</u> |

15. Capital expenditure

There were no major additions and disposals of property, plant and equipment during the current quarter and financial year-to-date, other than an addition of property, plant and equipment by RM 5.4 million.



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PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

16. Significant related party transactions

The following significant transactions between the Group and related parties took place on mutually agreed terms.

| | Current year to date 30 June 2011 RM'000 | Balance due from/(to) As at 30 June 2011 RM'000 |
|--|--|---|
| (a) Transactions with subsidiaries of Sarawak Energy Berhad | | |
| Construction of transmission lines: | | |
| Sarawak Energy Berhad | 7,093 | 4,058 |
| Syarikat SESCO Berhad | 56,319 | 70,218 |
| Sales: | | |
| Sarawak Energy Engineering Sdn. Bhd. | 175 | 1,339 |
| Syarikat SESCO Berhad | 8,673 | 4,664 |
| (b) Transactions with subsidiaries of Leader Universal Holdings Berhad | | |
| Purchases: | | |
| Alpha Industries Sdn. Bhd. | 3,817 | - |
| Universal Cable (M) Berhad | 24,595 | (9,716) |
| (c) Transactions with Austin Corp. (Malaysia) Sdn. Bhd. | | |
| Project management fees | 14,520 | - |
| (d) Transactions with Trenergy Infrastructure Sdn. Bhd. | | |
| Project management fees | 38,019 | 63,774 |
| Sales | 23,388 | 15,180 |

17. Disclosure of derivatives

The Group does not have any outstanding derivatives as at the end of the current financial period.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

18. Review of performance

The Group recorded a revenue of RM 79.5 million for the current reporting quarter ended 30 June 2011, an increase of 295.8% as compared to RM 20.1 million for the corresponding quarter ended 30 June 2010 and achieved a profit after tax of RM 3.7 million in the current reporting quarter, an increase of 723.9% as compared to RM 0.4 million for the corresponding quarter ended 30 June 2010. The increased in revenue and profit after tax was mainly due to inclusion of results of a new subsidiary.

19. Material changes in the profit before tax for the current quarter as compared with the immediate preceding quarter

The Group's profit before tax for the current reporting quarter ended 30 June 2011 at RM5.2 million was more or less similar when compared to RM 5.3 million for the immediate preceding quarter.

20. Prospects for next financial year

The Group expects continuous growth in revenue and profitability for the remaining part of financial year 2011.

21. Profit forecast or profit guarantee

Not applicable as the Group did not publish any profit forecast or profit guarantee.

22. Tax expense

| | Individual quarter | | Cumulative quarter | |
|--------------------|--|--|--|---|
| | Current year quarter 30 June 2011 RM'000 | Preceding year corresponding quarter 30 June 2010 RM'000 | Current year to date 30 June 2011 RM'000 | Preceding year corresponding period 30 June 2010 RM'000 |
| Malaysian taxation | | | | |
| Current year | 1,367 | 138 | 2,681 | 408 |
| Deferred tax | 195 | 59 | 136 | 117 |
| | <u>1,562</u> | <u>197</u> | <u>2,817</u> | <u>525</u> |

The effective tax rate for the current reporting quarter and year ended 30 June 2011 is higher than the statutory tax rate principally due to certain expenses which are not deductible for tax purposes.



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PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

23. Sales of unquoted investments and/or properties

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

24. Quoted securities

There was no purchase or disposal of quoted securities during the current financial quarter and financial year-to-date under review. The Group did not hold any quoted securities as at 30 June 2011.

25. Corporate proposals

(a) Status of corporate proposal - Proposed acquisitions and Proposed exemption

On 8 August 2011, the Company made announcement in relation to

- (i) entering into a Share Sale Agreement to acquire the remaining 25% equity interest in Sarwaja Timur Sdn Bhd not already owned by the Company for a purchase consideration of RM 11.02 million to be satisfied via the issuance of 5,199,530 new ordinary shares of RM 0.50 each in the Company at an issue price of RM 2.12 per share,
- (ii) entering into a Share Sales Agreement to acquire 65% equity interest in Trenergy Infrastructure Sdn Bhd for a purchase consideration of RM 24.45 million to be satisfied via the issuance of 11,533,020 new ordinary shares of RM 0.50 in the Company at an issue price of RM 2.12 per share; and
- (iii) proposed exemption for Dato Sri Mahmud Abu Bekir Taib and persons acting in concert from the obligation to extend a mandatory offer for all the remaining Company's ordinary shares not already owned by them under paragraph 16.1(a), Practice Note 9 of the Malaysian Code on Take-Overs and Mergers 2010 upon the completion of (i) and (ii) above (collectively referred to as "the Proposals").

The Proposals are conditional upon approvals being obtained from relevant authorities and shareholders of the Company.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

25. Corporate proposals (contd.)

(b) Status of utilisation of proceeds

The gross proceeds from the public issue of approximately RM 9.1 million have been/shall be utilised in the following manner:

| | Purpose | Proposed utilisation | Actual utilisation | Deviation | Balance | Estimated timeframe for utilisation from date of listing | Explanation |
|-------|---|----------------------|--------------------|-----------|--------------|--|---|
| | | RM'000 | RM'000 | RM'000 | RM'000 | | |
| (i) | Purchase of machinery and equipment | 3,471 | 2,799 | - | 672 | Within 24 months | RM2.8 million was utilised. |
| (ii) | Investment in new subsidiary companies | 2,000 | 1,000 | 765 | 1,765 | Within 24 months | RM 1.0 million was utilised. |
| (iii) | Additional investment in Sarawak Power Solutions Sdn. Bhd. ⁽¹⁾ | 765 | - | (765) | - | Within 12 months | Reallocated under (ii). |
| (iv) | Estimated listing expenses | 2,100 | 2,534 | 434 | - | Within 6 months | Utilisation is completed |
| (v) | Working capital | 764 | 330 | (434) | - | Within 6 months | Reallocated to listing expenses under (iv) due to additional expenses incurred. Utilisation is completed. |
| | | <u>9,100</u> | <u>4,527</u> | | <u>2,437</u> | | |

Note:

(1) *Sarawak Power Solutions Sdn. Bhd. is 51% owned by the Company. The Company intends to utilise the proceeds to maintain its existing 51% equity interest in Sarawak Power Solutions Sdn. Bhd. by subscribing for additional shares in Sarawak Power Solutions Sdn. Bhd.*



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

26. Borrowings and debt securities

The Group borrowings as at 30 June 2011 were as follows:

| | As at 30 June 2011 RM'000 |
|---------------------------------|---------------------------------|
| Secured short term borrowings | 8,409 |
| Unsecured short term borrowings | 11,470 |
| | <u>19,879</u> |

27. Off balance sheet financial instruments

There were no off balance sheet financial instruments as at 21 August 2011.

28. Changes in material litigation

There were no material litigation during the current financial period up to the date of this quarterly report.

29. Dividends

No interim ordinary dividend has been declared for the financial year ended 31 December 2011.

30. Earnings per share

(a) Basic

The basic earnings per share for the current financial quarter and current financial year-to-date is computed as follows:

| | Current year quarter 30 June 2011 | Current year to date 30 June 2011 |
|---|---|---|
| Profit attributable to equity holders of the Company (RM'000) | 2,841 | 6,257 |
| Weighted average number of ordinary shares in issue ('000) | 135,000 | 135,000 |
| Basic earnings per shares (sen) | <u>2.10</u> | <u>4.63</u> |

(b) Diluted

The Group has no potential ordinary shares in issue as at the balance sheet date and therefore, diluted earnings per share is presented as equal to basic earnings per share.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

31. Realised and unrealised profits disclosure

Total revenue reserves may be analysed as follows:

| | As at 30 June 2011 RM'000 | As at 31 December 2010 RM'000 |
|---------------------------------|------------------------------------|--|
| Realised | 80,139 | 72,891 |
| Unrealised | (2,095) | (1,960) |
| | <u>78,044</u> | <u>70,931</u> |
| Less: Consolidation adjustments | (6,377) | (5,521) |
| | <u><u>71,667</u></u> | <u><u>65,410</u></u> |

32. Authorised for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 August 2011.

By order of the Board

Teoh Wen Jinq
Joint Company Secretary
22 August 2011