



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

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

	Note	Individual Quarter		Cumulative Quarter	
		Current year quarter 30.09.2011 RM'000	Preceding year corresponding quarter 30.09.2010 RM'000	Current year to date 30.09.2011 RM'000	Preceding year corresponding period 30.09.2010 RM'000
Revenue		98,903	30,411	262,024	77,067
Cost of sales		(84,254)	(28,295)	(233,021)	(70,909)
Gross profit		14,649	2,116	29,003	6,158
Other operating expenses		(3,033)	(1,285)	(7,179)	(3,795)
Other operating income		205	207	448	526
Results from operating activities		11,821	1,038	22,272	2,889
Interest expense		(414)	(4)	(409)	(9)
Interest income		5	56	101	86
Profit before tax		11,412	1,090	21,964	2,966
Tax expense	22	(2,838)	(324)	(5,655)	(849)
Profit for the period		8,574	766	16,309	2,117
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive income for the period		8,574	766	16,309	2,117
Profit attributable to:					
Equity holders of the company		6,469	778	12,726	2,157
Non-controlling interests		2,105	(12)	3,583	(40)
		8,574	766	16,309	2,117
Total comprehensive income attributable to:					
Equity holders of the company		6,469	778	12,726	2,157
Non-controlling interests		2,105	(12)	3,583	(40)
		8,574	766	16,309	2,117
Earnings per share attributable to the equity holders of the company:					
Basic (sen)	30	4.79	0.65	9.43	1.80
Diluted (sen)	30	4.79	0.65	9.43	1.80

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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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30.09.2011 RM'000	Audited As at 31.12.2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	56,794	55,200
Prepaid land lease payments	9,123	9,008
	<u>65,917</u>	<u>64,208</u>
Current assets		
Inventories	36,262	30,960
Trade and other receivables	139,810	129,228
Other current assets	20,202	6,569
Cash and cash equivalents	5,403	10,698
	<u>201,677</u>	<u>177,455</u>
Assets held for sale	334	-
	<u>202,011</u>	<u>177,455</u>
TOTAL ASSETS	<u><u>267,928</u></u>	<u><u>241,663</u></u>
EQUITY AND LIABILITIES		
Current liabilities		
Borrowings	22,856	6,503
Trade and other payables	103,731	100,467
Other current liabilities	-	9,788
Tax payable	4,308	1,195
	<u>130,895</u>	<u>117,953</u>
Net current assets	<u>71,116</u>	<u>59,502</u>
Non-current liabilities		
Deferred tax liabilities	5,996	5,892
Total liabilities	<u>136,891</u>	<u>123,845</u>
Net assets	<u>131,037</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	75,744	65,410
	<u>116,986</u>	<u>106,652</u>
Non-controlling interests	14,051	11,166
Total equity	<u>131,037</u>	<u>117,818</u>
TOTAL EQUITY AND LIABILITIES	<u><u>267,928</u></u>	<u><u>241,663</u></u>
Net assets per share attributable to ordinary equity holders of the Company ^(b) (sen)	87	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 SEPTEMBER 2011
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Note	← 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		-	-	-	-	12,726	12,726	3,583	16,309
Dividends paid on ordinary shares		-	-	-	-	(4,050)	(4,050)	-	(4,050)
Dividends paid to non-controlling interests		-	-	-	-	-	-	(1,250)	(1,250)
Transactions with owners:									
Acquisition of subsidiary company	12	-	-	-	-	1,658	1,658	552	2,210
- adjustment on provisional amounts		-	-	-	-	-	-	-	-
At 30 September 2011		<u>67,500</u>	<u>(37,300)</u>	<u>10,590</u>	<u>452</u>	<u>75,744</u>	<u>116,986</u>	<u>14,051</u>	<u>131,037</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		-	-	-	-	2,157	2,157	(40)	2,117
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 September 2010		<u>60,000</u>	<u>(37,300)</u>	<u>90</u>	<u>452</u>	<u>62,061</u>	<u>85,303</u>	<u>200</u>	<u>85,503</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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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year to date 30.09.2011 RM'000	Preceding year corresponding period 30.09.2010 RM'000
Cash flows from operating activities		
Profit before tax	21,964	2,966
Adjustments for:		
Non-cash items and non-operating items	5,610	1,666
Operating profit before working capital changes	27,574	4,632
Changes in working capital	(35,239)	1,808
Cash (used in)/generated from operations	(7,665)	6,440
Tax paid	(2,438)	(904)
Interest expense	(409)	-
Net cash (used in)/generated from operating activities	(10,512)	5,536
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,938)	(348)
Proceeds from disposal of property, plant and equipment	-	20
Interest received	101	86
Net cash used in investing activities	(5,837)	(242)
Cash flows from financing activity		
Proceeds from borrowings	16,353	-
Proceeds from issuance of ordinary shares	-	9,100
Share issuance expenses	-	(2,534)
Dividend paid on ordinary shares	(4,050)	(2,675)
Dividends paid to non-controlling interests	(1,250)	-
Net cash generated from financing activity	11,053	3,891
Net (decrease)/increase in cash and cash equivalents	(5,296)	9,185
Cash and cash equivalents at beginning of period	10,699	4,444
Cash and cash equivalents at end of period	5,403	13,629
Cash and cash equivalents comprise the following:		
Cash and bank balances	1,014	2,189
Deposit with licensed banks	4,389	11,440
Cash and cash equivalents	5,403	13,629

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 SEPTEMBER 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*
- IC Interpretation 19 *Extinguishing Financial Liabilities with Equity Instruments*



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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.)

- FRS 124 *Related Party Disclosures*
- IC Interpretation 15 *Agreements for the Construction of Real Estate*

3. Auditors’ 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.

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.



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

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 project sales is presented as follows:

Nine months financial period ended 30 September 2011:

	Sales of cables and conductors	Sales of galvanized steel and transmission tower	Contract revenue	Others	Elimination entry	Total
	RM’000	RM’000	RM’000	RM’000	RM’000	RM’000
Sales to external customers	84,504	42,020	135,500	-	-	262,024
Inter-segment sales	12	-	-	-	(12)	-
	<u>84,516</u>	<u>42,020</u>	<u>135,500</u>	<u>-</u>	<u>(12)</u>	<u>262,024</u>
Segment results	<u>3,443</u>	<u>11,685</u>	<u>7,724</u>	<u>(479)</u>	<u>-</u>	<u>22,373</u>
Finance costs						(409)
Profit before tax						<u>21,964</u>

Nine months financial period ended 30 September 2010:

	Sales of cables and conductors	Sales of galvanized steel and transmission tower	Contract revenue	Others	Elimination entry	Total
	RM’000	RM’000	RM’000	RM’000	RM’000	RM’000
Sales to external customers	<u>77,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,067</u>
Segment results	<u>3,248</u>	<u>-</u>	<u>-</u>	<u>(273)</u>	<u>-</u>	<u>2,975</u>
Finance costs						(9)
Profit before tax						<u>2,966</u>

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.

In the current quarter, the Group has new information regarding provisional amounts which were recognised at the acquisition date of Sarwaja Timur Sdn. Bhd. (“Sarwaja”). The provisional amounts on rectification cost and legal claims at initial recognition were based on best estimate of information available at the date of acquisition of Sarwaja. The Group has adjusted the current quarter reserves to reflect the new information on the provisional amounts in accordance with FRS 3 Business Combination (Revised).

Impact on adjustments

As the adjustments are made in the measurement period, a period not exceeding one year from the acquisition date, the Group has reduced trade and other payables by RM2.21 million, increased revenue reserves by RM1.66 million and increased non-controlling interests by RM0.55 million.

13. Contingent liabilities and contingent assets

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

14. Capital commitments

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

	As at 30 September 2011 RM'000
Commitments in respect of capital expenditure:	
Approved and contracted for	8,198
Approved but not contracted for	3,426
	<u>11,624</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 5.9 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 September 2011 RM'000	Balance due from/(to) As at 30 September 2011 RM'000
(a) Transactions with subsidiaries of Sarawak Energy Berhad		
Construction of transmission lines:		
Sarawak Energy Berhad	24,724	14,303
Syarikat SESCO Berhad	92,902	33,349
Sales:		
Sarawak Energy Engineering Sdn. Bhd.	175	939
Syarikat SESCO Berhad	19,195	7,348
(b) Transactions with subsidiaries of Leader Universal Holdings Berhad		
Purchases:		
Alpha Industries Sdn. Bhd.	3,818	-
Universal Cable (M) Berhad	27,952	(2,540)
(c) Transactions with Austin Corp. (Malaysia) Sdn. Bhd.		
Project management fees	14,520	-
(d) Transactions with Trenergy Infrastructure Sdn. Bhd.		
Project management fees	97,308	(45,941)
Sales	32,638	7,235

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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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 98.9 million for the current reporting quarter ended 30 September 2011, an increase of 225.2% as compared to RM 30.4 million for the corresponding quarter ended 30 September 2010 and achieved a profit after tax of RM 8.6 million in the current reporting quarter, an increase of 1,019.3% as compared to RM 0.77 million for the corresponding quarter ended 30 September 2010. The increase 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 September 2011 at RM11.41 million was higher when compared to RM 5.2 million for the immediate preceding quarter. This is in line with the increase in revenue.

20. Prospects for next financial year

The Group anticipates continuous growth in the final quarter of the 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 September 2011 RM'000	Preceding year corresponding quarter 30 September 2010 RM'000	Current year to date 30 September 2011 RM'000	Preceding year corresponding period 30 September 2010 RM'000
Malaysian taxation				
Current year	2,407	254	5,088	662
Under provision in respect of previous years	462	-	462	-
Deferred tax	(31)	70	105	187
	<u>2,838</u>	<u>324</u>	<u>5,655</u>	<u>849</u>



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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 September 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 the Company's share ("Share");
- (ii) entering into a Share Sale 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.

The corporate proposal is currently on-going as at the date of this report.

(b) Conditional Shares Sale and Purchase Agreement

On 23 September 2011, the Company made an announcement that the Company on 22 September 2011 entered into a Conditional Shares Sale and Purchase Agreement ("Agreement") with an intention to acquire 65% equity interest in PT Inpolo Mitra Elektrindo, a limited liability company established under the laws of the Republic of Indonesia, for a total cash consideration of Rp. 15,000,000,000 (Fifteen Billion Rupiah), which is equivalent to approximately RM 5.40 million.

As at the date of this report, the proposal is pending finalisation.



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

25. Corporate proposals (contd.)

(c) 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 in 2010.
(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>6,663</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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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 September 2011 were as follows:

	As at 30 September 2011 RM'000
Secured short term borrowings	8,711
Unsecured short term borrowings	14,145
	<u>22,856</u>

27. Off balance sheet financial instruments

There were no off balance sheet financial instruments as at 20 November 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

The Board of Directors has declared an interim single tier dividend of 2.5 sen (30 September 2010: NIL) per ordinary share in respect of the financial year ending 31 December 2011. The dividend will be paid on 5 January 2012 to depositors whose names appear in the Record of Depositors on 6 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 September 2011	Current year to date 30 September 2011
Profit attributable to equity holders of the Company (RM'000)	6,469	12,726
Weighted average number of ordinary shares in issue ('000)	135,000	135,000
Basic earnings per shares (sen)	<u>4.79</u>	<u>9.43</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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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 September 2011 RM'000	As at 31 December 2010 RM'000
Realised	81,562	72,891
Unrealised	(2,064)	(1,960)
	<u>79,498</u>	<u>70,931</u>
Less: Consolidation adjustments	(3,754)	(5,521)
	<u>75,744</u>	<u>65,410</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 21 November 2011.

By order of the Board

Teoh Wen Jinq
Joint Company Secretary
21 November 2011