



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

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current quarter 3 months ended		Cumulative quarters 9 months ended	
		30.09.2015 RM'000	30.09.2014 RM'000	30.09.2015 RM'000	30.09.2014 RM'000
Revenue		384,905	82,408	1,031,952	246,172
Cost of sales		(359,482)	(77,245)	(941,588)	(227,847)
Gross profit		25,423	5,163	90,364	18,325
Other operating income		1,954	1,792	9,025	4,607
Administrative expenses		(7,837)	(3,154)	(21,355)	(10,433)
Other operating expenses		(4,835)	(1,893)	(18,734)	(5,612)
Operating profit		14,705	1,908	59,300	6,887
Finance costs		(7,511)	(574)	(19,726)	(1,693)
Profit before tax	7	7,194	1,334	39,574	5,194
Income tax expense	8	(2,452)	(940)	(10,991)	(2,529)
Profit for the period		4,742	394	28,583	2,665
Other comprehensive income					
Exchange differences on translation of foreign operation		368	(34)	366	12
Net movement of cash flow hedge		(1,150)	-	(635)	-
Other comprehensive (loss)/ income for the period, net of tax		(782)	(34)	(269)	12
Total comprehensive income for the period, net of tax		3,960	360	28,314	2,677
Profit for the period attributable to:					
Owners of the parent		4,666	414	28,364	2,730
Non-controlling interests		76	(20)	219	(65)
		4,742	394	28,583	2,665
Total comprehensive income for the period, net of tax attributable to:					
Owners of the parent		3,805	387	28,016	2,740
Non-controlling interests		155	(27)	298	(63)
		3,960	360	28,314	2,677
Earnings per share attributable to owners of the parent (sen per share):					
Basic	9	1.47	0.15	8.95	0.98
Diluted	9	1.47	0.15	8.95	0.98

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED
30 SEPTEMBER 2015
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	30.09.2015 RM'000	31.12.2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	10	342,871	352,688
Intangible assets		2,794	3,627
Deferred tax assets		45,790	44,768
Concessions financial assets	11	54,721	33,185
Other assets		61,260	28,659
Long term retention receivables		38,690	21,075
		<u>546,126</u>	<u>484,002</u>
Current assets			
Inventories		133,375	122,431
Trade and other receivables		458,766	487,919
Other current assets		106,020	39,861
Tax recoverable		3,097	2,195
Derivatives		-	27
Cash and bank balances	12	57,671	62,932
		<u>758,929</u>	<u>715,365</u>
TOTAL ASSETS		<u><u>1,305,055</u></u>	<u><u>1,199,367</u></u>
EQUITY AND LIABILITIES			
Current liabilities			
Derivatives		-	677
Deferred tax liabilities		1,330	-
Loans and borrowings	13	436,811	393,032
Trade and other payables		354,771	397,455
Other current liabilities		1,271	2,773
Income tax payable		7,612	2,696
		<u>801,795</u>	<u>796,633</u>
Net current liabilities		<u>(42,866)</u>	<u>(81,268)</u>
Non-current liabilities			
Loans and borrowings	13	149,678	96,166
Deferred tax liabilities		11,195	8,899
Long term retention payables		27,501	-
		<u>188,374</u>	<u>105,065</u>
Total liabilities		<u>990,169</u>	<u>901,698</u>
Net assets		<u>314,886</u>	<u>297,669</u>
Equity attributable to owners of the Company			
Share capital		158,525	158,525
Reverse acquisition reserve		(37,300)	(37,300)
Share premium		79,796	79,796
Foreign currency translation reserves		(718)	(1,005)
Hedge reserve		(635)	-
Revenue reserves		114,740	97,473
		<u>314,408</u>	<u>297,489</u>
Non-controlling interests		478	180
Total equity		<u>314,886</u>	<u>297,669</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,305,055</u></u>	<u><u>1,199,367</u></u>
Net assets per share attributable to owners of the Company (sen)		99	94

The condensed consolidated statements of financial position should be read in conjunction with the accompanying notes attached to the interim financial statements



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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Equity, total RM'000	Attributable to owners of the parent						Non- controlling interests RM'000
		Equity attributable to owners of the Company, total RM'000	Share capital RM'000	Reverse acquisition reserve RM'000	Share premium RM'000	Foreign currency translation reserve RM'000	Revenue reserves RM'000	
At 1 January 2014	223,635	223,709	139,725	(37,300)	46,354	(1,196)	76,126	(74)
Profit for the period	2,740	2,677	-	-	-	-	2,677	63
Other comprehensive income	(63)	63	-	-	-	10	53	(126)
Total comprehensive income	2,677	2,740	-	-	-	10	2,730	(63)
Dividend on ordinary shares	(4,192)	(4,192)	-	-	-	-	(4,192)	-
At 30 September 2014	222,120	222,257	139,725	(37,300)	46,354	(1,186)	74,664	(137)

The condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Equity, total RM'000	Attributable to owners of the parent							Non-controlling interests RM'000
		Equity attributable to owners of the Company, total RM'000	Share capital RM'000	Reverse acquisition reserve RM'000	Share premium RM'000	Foreign currency translation reserve RM'000	Hedge reserve RM'000	Revenue reserves RM'000	
At 1 January 2015	297,669	297,489	158,525	(37,300)	79,796	(1,005)	-	97,473	180
Profit for the period	28,583	28,364	-	-	-	-	-	28,364	219
Other comprehensive income	(269)	(348)	-	-	-	287	(635)	-	79
Total comprehensive income	28,314	28,016	-	-	-	287	(635)	28,364	298
Dividend on ordinary shares	(11,097)	(11,097)						(11,097)	
At 30 September 2015	314,886	314,408	158,525	(37,300)	79,796	(718)	(635)	114,740	478

The condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statement.



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**UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED
30 SEPTEMBER 2015**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current period to date	Preceding year corresponding period
	30.09.2015	30.09.2014
	RM'000	RM'000
	Note	
Operating activities		
Profit before tax	39,574	5,194
Adjustments for:		
Unwinding of discount on finance lease	(17)	(24)
Unwinding of discount on long term retention sum	-	(1,125)
Amortisation of intangible assets	833	1,787
Bad debt recovered	(3,014)	(504)
Bad debt written off	157	-
Property, plant and equipment written off	8	-
Depreciation of property, plant and equipment	15,023	5,204
Loss/(Gain) on disposal of property, plant and equipment, net	8	(128)
Allowance for/(Reversal of) impairment loss of trade receivables	866	(269)
Amortisation of trade payables	38	34
Interest expense	19,387	1,693
Interest income	(1,923)	(956)
Inventories written-off	116	403
Unrealised gain on foreign exchange	(4,707)	-
Finance income from concession financial assets	(1,566)	-
Operating cash flows before working capital changes	64,783	11,309
Changes in working capital:		
Increase in inventories	(11,060)	(13,388)
Decrease/(Increase) in trade and other receivables	13,526	(18,897)
Increase in other current assets	(67,661)	(14,607)
(Decrease)/Increase in trade and other payables	(10,509)	37,203
Increase in derivative liabilities	45	-
Increase in concessions financial assets	(19,970)	-
Total changes in working capital	(95,629)	(9,689)
Cash from operations	(30,846)	1,620
Interest paid	(19,387)	(1,693)
Tax paid, net of refund	(5,703)	(2,987)
Net cash flows used in operating activities	(55,936)	(3,060)



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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTD.)

	Current period to date	Preceding year corresponding period
	30.09.2015	30.09.2014
Note	RM'000	RM'000
Investing activities		
Purchase of property, plant and equipment	(37,960)	(26,999)
Interest received	1,923	956
Proceeds from disposal of property, plant and equipment	136	478
Net cash used in investing activities	<u>(35,901)</u>	<u>(25,565)</u>
Financing activities		
Drawdown/(repayment) from borrowings	97,308	(14,682)
Dividend paid on ordinary shares	(11,097)	(4,192)
Decrease in cash and bank balances pledged for bank borrowings	8,034	384
Net cash from/(used in) financing activities	<u>94,245</u>	<u>(18,490)</u>
Net increase/(decrease) in cash and cash equivalents	2,408	(47,115)
Effect on exchange rate changes	366	12
Cash and cash equivalents at 1 January	39,735	60,375
Cash and cash equivalents at 30 September	<u>42,509</u>	<u>13,272</u>
Cash and cash equivalents comprise the following:		
Cash in hand and at banks	42,509	6,230
Deposits with licensed banks	15,162	15,266
	<u>57,671</u>	<u>21,496</u>
Deposit pledged	(15,162)	(8,224)
Cash and cash equivalents	12 <u>42,509</u>	<u>13,272</u>

The condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

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

1. Corporate information

Sarawak Cable Berhad is a public limited liability company incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Securities Berhad.

These condensed consolidated interim financial statements were approved by the Board of Directors on 26 November 2015.

2. Significant accounting policies

The audited financial statements of the Group for the year ended 31 December 2014 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2014.

3. Changes in estimates

There were no changes in estimates that have a material effect in the current interim results.

4. Item of unusual nature, size or incidence

There was no item of unusual nature, size or incidence.



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5. Segment information

	Sales of power and telecommunication cables		Sales of galvanised products and steel structures		Transmission lines construction		Power generation, helicopter services and corporate		Total		Adjustments/ elimination		Per condensed consolidated financial statements	
	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue														
External customers	584,637	78,286	65,209	20,233	363,990	147,653	18,116	-	1,031,952	246,172	-	-	1,031,952	246,172
Inter-segment	95,835	2,854	17	56	-	18,150	4,050	9,050	99,902	30,110	(99,902)	(30,110)	-	-
Total revenue	680,472	81,140	65,226	20,289	363,990	165,803	22,166	9,050	1,131,854	276,282	(99,902)	(30,110)	1,031,952	246,172
Segment profit/(loss) (Note A)	14,670	3,847	(136)	1,515	25,739	(202)	(699)	34	39,574	5,194	-	-	39,574	5,194

Note A

Segment profit is reconciled to profit before tax presented in the condensed consolidated statement of profit or loss and other comprehensive income as follows:

	30 Sept 2015	30 Sept 2014
	RM'000	RM'000
Segment profit	59,860	7,597
Finance costs	(19,726)	(1,693)
Unallocated corporate expenses	(560)	(710)
Profit before tax	39,574	5,194



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5. Segment information (contd.)

The Group is organised into business units based on their products and services, and has four operating segments as follows:

- (a) The sales of power and telecommunication cables segment supplies power and telecommunication cables and cable components to consumers.
- (b) The sales of galvanised products and steel structures segment supplies galvanised products and steel structures. It also offers galvanising services.
- (c) The transmission lines construction segment involves the supply, installation and commissioning of transmission line projects.
- (d) The power generation, helicopter services and corporate segment is involved in power generation business, provision of helicopter services and Group-level corporate and management services.

Sales of power and telecommunication cables

The sales of power and telecommunication cables segment contributed 57% (30 September 2014: 32%) of the total revenue of the Group and was one of the main contributor to the Group’s operating profit for the period ended 30 September 2015.

The segment recorded a revenue and profit before tax of RM584.6 million and RM14.7 million respectively for the period ended 30 September 2015 as compared to revenue and profit before tax of RM78.3 million and RM3.8 million respectively in the corresponding period ended 30 September 2014. Operating costs remained in line and consistent with the increased revenue as compared with the corresponding period ended 30 September 2014. This was as a result of the positive contribution from the newly acquired subsidiaries namely Universal Cable (M) Berhad (“UCMB”) and Leader Cable Industry Berhad (“LCIB”).

The Group remains positive that with its business strategies in place, there will be growth in the coming year.

Sales of galvanised products and steel structures

The sales of galvanised products and steel structures segment contributed 6% (30 September 2014: 8%) of the total revenue of the Group for the period ended 30 September 2015.

This segment incurred marginal loss of RM0.1 million when compared with corresponding period ended 30 September 2014 operating profit of RM1.5 million. This was due to adverse foreign exchange impact in the purchase of raw materials.

The Group is confident that the demand for galvanised products and steel structures will continue to improve.



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5. Segment information (contd.)

Transmission lines construction

The transmission lines construction segment contributed 35% (30 September 2014: 60%) of the total revenue of the Group for the period ended 30 September 2015.

The segment recorded a revenue and profit before tax of RM364 million and RM26 million respectively for the period ended 30 September 2015 as compared to revenue and loss before tax of RM147.7 million and RM0.2 million respectively in the corresponding period ended 30 September 2014. Operating costs remained fairly consistent with the corresponding period of 2014.

Segment results for the financial period ended 30 September 2015 had increased as compared to corresponding period in 2014 mainly due to the ongoing projects which contributed positively to the Group.

The Group remains positive that performance for this segment will continue to improve with the Group’s development plans for the power transmission industry.

Power generation, helicopter services and corporate

The power generation, helicopter services and corporate segment provides power generation business, provision of helicopter services and Group-level corporate and management services. In the financial period ended 30 September 2015, power generation, helicopter services and corporate segment contributed RM18 million to the total revenue of the Group.

The Group remains positive that with its business strategies in place, there will be growth in the coming year.

Consolidated profit before tax

The Group recorded a profit before tax of RM39.6 million (30 September 2014: RM 5.2 million) for the period ended 30 September 2015, which was higher than corresponding period in 2014 principally due to improved results from sales of power and telecommunication cables segment and transmission lines construction segment as explained above.

Higher bank borrowings for working capital had resulted in higher finance costs for the current reporting quarter (see Note 13).

The main factors which had affected the current quarter’s profit before tax are explained above.

6. Seasonality of operations

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



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7. Profit before tax

	Current quarter 3 months ended		Cumulative quarters 9 months ended	
	30 September 2015 RM'000	30 September 2014 RM'000	30 September 2015 RM'000	30 September 2014 RM'000
Unwinding of discount on finance lease	(6)	(6)	(17)	(24)
Unwinding of discount on long term retention sum	-	(375)	-	(1,125)
Amortisation of intangible assets	69	465	833	1,787
Bad debts recovered	(242)	(85)	(3,014)	(504)
Bad debt written off	157	-	157	-
Depreciation of property, plant and equipment	4,788	1,768	15,023	5,204
Loss/(Gain) on disposal of property, plant and equipment, net	43	(53)	8	(128)
Interest expense	7,486	573	19,387	1,693
Interest income	(487)	(210)	(1,923)	(956)
Allowance for/ (reversal of) impairment loss on trade receivables	1,016	1	866	(314)
(Reversal of)/Allowance for amortisation of trade payables	-	(13)	38	34
Inventories written off	104	430	116	403
Property, plant and equipment written off	(47)	-	8	-
Unrealised gain on foreign exchange	(2,118)	-	(4,707)	-
Finance income from concession financial assets	(537)	-	(1,566)	-



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8. Income tax expense

	Current quarter 3 months ended		Cumulative quarters 9 months ended	
	30 September 2015 RM'000	30 September 2014 RM'000	30 September 2015 RM'000	30 September 2014 RM'000
Current income tax:				
Based on results for the period	2,798	928	9,819	2,436
Under provision of income tax in respect of previous years	-	1	84	134
Deferred income tax	(346)	11	1,088	(41)
	<u>2,452</u>	<u>940</u>	<u>10,991</u>	<u>2,529</u>

The effective tax rate was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

9. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period.

The Group had 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.

The following are the profit and share data used in the computation of basic and diluted earnings per share:

	Current year quarter		Current year to date	
	30 September 2015	30 September 2014	30 September 2015	30 September 2014
Profit net of tax attributable to equity holders of The Company (RM'000)	<u>4,666</u>	<u>414</u>	<u>28,364</u>	<u>2,730</u>
Weighted average number of ordinary shares in issue (‘000)	<u>317,050</u>	<u>279,450</u>	<u>317,050</u>	<u>279,450</u>
Basic earnings per share (sen per ordinary share)	<u>1.47</u>	<u>0.15</u>	<u>8.95</u>	<u>0.98</u>
Diluted earnings per share (sen per ordinary share)	<u>1.47</u>	<u>0.15</u>	<u>8.95</u>	<u>0.98</u>



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10. Property, plant and equipment

During the nine months ended 30 September 2015, the Group acquired assets at the cost of RM37.96 million (30 September 2014: RM27 million).

11. Concessions financial assets

	30 September 2015 RM'000	31 December 2014 RM'000
At 1 January 2015/2014	33,185	-
Concession construction revenue	17,636	32,216
Accrued financial income	1,566	969
Foreign exchange difference	2,334	-
At 30 September 2015/31 December 2014	<u>54,721</u>	<u>33,185</u>

12. Cash and bank balances

Cash and bank balances comprised the following amounts:

	30 September 2015 RM'000	31 December 2014 RM'000
Cash in hand and at banks	42,509	47,394
Deposits with licensed banks	15,162	15,538
Cash and bank balances	<u>57,671</u>	<u>62,932</u>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following as at the reporting date:

	30 September 2015 RM'000	31 December 2014 RM'000
Cash in hand and at banks	42,509	38,337
Deposits with licensed banks	-	1,400
Cash and cash equivalents	<u>42,509</u>	<u>39,737</u>



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13. Loans and borrowings

	30 September 2015 RM’000	31 December 2014 RM’000
Current		
Secured	83,358	62,058
Unsecured	353,453	330,974
	<u>436,811</u>	<u>393,032</u>
Non-current		
Secured	134,341	87,366
Unsecured	15,337	8,800
	<u>149,678</u>	<u>96,166</u>
	<u>586,489</u>	<u>489,198</u>

14. Dividends

An interim single-tier dividend of 1.0 sen (2014: Nil) per ordinary share in respect of the financial year ending 31 December 2015 was paid on 28 August 2015 to depositors whose names appeared in the Record of Depositors on 14 August 2015.

15. Commitments

	30 September 2015 RM’000	31 December 2014 RM’000
Capital expenditure		
Approved and contracted for:		
Property, plant and equipment	103,597	85,873
Approved but not contracted for:		
Property, plant and equipment	5,334	9,722
	<u>108,931</u>	<u>95,595</u>

16. Contingencies

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



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

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

17. Related party transactions

The following table provides information on the transactions which were entered into with related parties during the period ended 30 September 2015 and 30 September 2014 as well as the balances with the related parties as at 30 September 2015 and 31 December 2014.

		Sales to related parties RM'000	September Purchases from related parties RM'000	September/December Amounts owed by related parties RM'000	September/December Amounts owed to related parties RM'000
Transactions with subsidiaries of Sarawak Energy Berhad:					
Sarawak Energy Berhad	2015	3,707	-	-	-
	2014	24,490	-	9,314	-
Syarikat SESCO Berhad	2015	38,105	-	16,912	-
	2014	3,431	-	414	-
Sejingkat Corp Sdn Bhd	2015	-	-	-	-
	2014	4	-	-	-
PPLS Power Gen Sdn Bhd	2015	-	-	-	-
	2014	5	-	-	-
Transactions with subsidiaries of Hng Capital Sdn Bhd:					
Alpha Industries Sdn. Bhd.	2015	2,982	191,725	-	49,628
	2014	-	18,481	-	1,435
Leader Universal Aluminium Sdn. Bhd.	2015	1,760	102,932	-	13,755
	2014	-	19,806	-	-
UCMB	2015	-	-	-	-
	2014	-	26,627	-	36,548
LCIB	2015	-	-	-	-
	2014	-	-	-	466



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

18. Review of performance

Explanatory comments on the performance of each of the Group's business segments are provided in Note 5.

19. Comment on material change in profit before taxation

The profit before taxation for the quarter ended 30 September 2015 was lower than the immediate preceding quarter mainly due to higher cost of imported raw materials for the sectors namely sales of power and telecommunication cables segment and sales of galvanized products and steel structures segment.

20. Commentary on prospects

The Group recorded a much improved performance in the third quarter of 2015 as compared to the corresponding quarter in 2014 and anticipates continuous improved performance in the coming year.

21. Profit forecast or profit guarantee

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

22. Corporate proposals

There were no corporate proposals.

23. Changes in material litigation

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

24. Dividends payable

An interim single-tier dividend of 1.0 sen (2014: Nil) per ordinary share in respect of the financial year ending 31 December 2015 was paid on 28 August 2015 to depositors whose names appeared in the Record of Depositors on 14 August 2015

25. Disclosure of nature of outstanding derivatives

The outstanding derivatives were for the forward hedges with the London Metal Exchange ("LME") brokers.

26. Risks and policies of derivatives

The Group will only enter into a LME or currency derivative to hedge against potential commodity or currency fluctuation.

27. Disclosure of gains/losses arising from fair value changes of financial liabilities

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 September 2015 and 31 December 2014.



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28. Breakdown of realised and unrealised profits or losses

The breakdown of the revenue reserves of the Group as at 30 September 2015 and 31 December 2014 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 24 March 2010 and 20 December 2010, prepared in accordance with *Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses* in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Current quarter ended 30 September 2015 RM'000	Previous financial year ended 31 December 2014 RM'000
Total revenue reserves of the Company and its subsidiaries:		
Realised	76,722	186,035
Unrealised	36,785	34,047
	<u>113,507</u>	<u>220,082</u>
Add/(less): Consolidation adjustments	1,233	(122,609)
Revenue reserves as per financial statements	<u>114,740</u>	<u>97,473</u>

29. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2014 was not qualified.

30. Authorised for issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 November 2015.

By order of the Board

Teoh Wen Jinq
Company Secretary
26 November 2015