



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

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current quarter 3 months ended		Cumulative quarter 3 months ended	
		31.03.2017 RM'000	31.03.2016 RM'000	31.03.2017 RM'000	31.03.2016 RM'000
Revenue		251,851	364,455	251,851	364,455
Cost of sales		(225,193)	(342,973)	(225,193)	(342,973)
Gross profit		26,658	21,482	26,658	21,482
Other operating income		2,845	3,013	2,845	3,013
Administrative expenses		(7,722)	(7,319)	(7,722)	(7,319)
Other operating expenses		(5,914)	(6,202)	(5,914)	(6,202)
Operating profit		15,867	10,974	15,867	10,974
Finance costs		(7,804)	(5,204)	(7,804)	(5,204)
Profit before tax	A7	8,063	5,770	8,063	5,770
Income tax expense	A8	(4,216)	(1,865)	(4,216)	(1,865)
Profit for the period		3,847	3,905	3,847	3,905
Other comprehensive income					
Exchange differences on translation of foreign operation		(985)	233	(985)	233
Net movement of cash flow hedges		(234)	1,101	(234)	1,101
Other comprehensive (loss)/income for the period, net of tax		(1,219)	1,334	(1,219)	1,334
Total comprehensive income for the period, net of tax		2,628	5,239	2,628	5,239
Profit for the period attributable to:					
Equity holders of the company		3,868	3,570	3,868	3,570
Non-controlling interests		(21)	335	(21)	335
		3,847	3,905	3,847	3,905
Total comprehensive income for the period, net of tax attributable to:					
Equity holders of the company		2,862	5,023	2,862	5,023
Non-controlling interests		(234)	216	(234)	216
		2,628	5,239	2,628	5,239
Earnings per share attributable to Equity holders of the company (sen per share):					
Basic	A9	1.22	1.13	1.22	1.13
Diluted	A9	1.22	1.13	1.22	1.13

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 AS AT 31 MARCH 2017
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	31.03.2017 RM'000	31.12.2016 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A10	458,640	463,215
Intangible assets		2,519	2,519
Deferred tax assets		41,902	42,946
Concession financial assets	A11	84,765	83,729
Trade receivables		57,392	53,531
		<u>645,218</u>	<u>645,940</u>
Current assets			
Inventories		121,888	119,135
Trade and other receivables		337,954	339,643
Other current assets		122,630	148,564
Tax recoverable		2,882	3,158
Derivatives assets		453	762
Cash and bank balances	A12	76,474	74,365
		<u>662,281</u>	<u>685,627</u>
TOTAL ASSETS		<u>1,307,499</u>	<u>1,331,567</u>
EQUITY AND LIABILITIES			
Current liabilities			
Derivatives liabilities		-	19
Loans and borrowings	A13	554,471	554,738
Trade and other payables		201,443	223,779
Income tax payable		2,752	2,598
		<u>758,666</u>	<u>781,134</u>
Net current liabilities		<u>(96,385)</u>	<u>(95,507)</u>
Non-current liabilities			
Loans and borrowings	A13	178,463	180,495
Trade payables		20,275	23,508
Deferred tax liabilities		16,276	15,239
		<u>215,014</u>	<u>219,242</u>
Total liabilities		<u>973,680</u>	<u>1,000,376</u>
Net assets		<u>333,819</u>	<u>331,191</u>
Equity attributable to equity holders 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 reserve		(442)	330
Hedge reserve		344	578
Revenue reserves		131,370	127,502
		<u>332,293</u>	<u>329,431</u>
Non-controlling interests		1,526	1,760
Total equity		<u>333,819</u>	<u>331,191</u>
TOTAL EQUITY AND LIABILITIES		<u>1,307,499</u>	<u>1,331,567</u>
Net assets per share attributable to owners of the Company (sen)		105	104

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



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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Total Equity	Attributable to equity holders of the Company							Non-controlling interests
		Total equity attributable to equity holders of the Company, total	Share capital	Reverse acquisition reserve	Share premium	Foreign currency translation reserves	Hedge reserve	Revenue reserves	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2016	324,985	324,331	158,525	(37,300)	79,796	(402)	(537)	124,249	654
Profit for the period	3,905	3,570				-	-	3,570	335
Other comprehensive income	1,334	1,453				352	1,101		(119)
Total comprehensive income	5,239	5,023				352	1,101	3,570	216
At 31 March 2016	330,224	329,354	158,525	(37,300)	79,796	(50)	564	127,819	870

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

	Total Equity	Attributable to equity holders of the Company							Non-controlling interests
		Total equity attributable to equity holders of the Company, total	Non-distributable					Distributable	
RM'000	RM'000	Share capital	Reverse acquisition reserve	Share premium	Foreign currency translation reserves	Hedge reserve	Revenue reserves	RM'000	
At 1 January 2017	331,191	158,525	(37,300)	79,796	330	578	127,502	1,760	
Profit for the period	3,847	3,868	.	.	-	-	3,868	(21)	
Other comprehensive income	(1,219)	(1,006)	.	.	(772)	(234)	.	(213)	
Total comprehensive income	2,628	2,862	.	.	(772)	(234)	3,868	(234)	
At 31 March 2017	333,819	158,525	(37,300)	79,796	(442)	344	131,370	1,526	

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
31 MARCH 2017
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current period to date	Preceding year corresponding period
	31.03.2017	31.03.2016
	RM'000	RM'000
Note		
Operating activities		
Profit before tax	8,063	5,770
Adjustments for:		
Amortisation of intangible assets	-	105
Bad debts recovered	-	(3)
Depreciation of property, plant and equipment	6,206	5,107
Finance income from concessions financial assets	(1,096)	-
Interest expense	7,804	5,204
Interest income	(1,398)	(238)
Inventories written down	130	11
Loss on disposal of property, plant and equipment, net	-	54
Property, plant and equipment written off	-	143
Reversal of impairment loss of trade receivables	(34)	-
Unrealised (gain)/ loss on foreign exchange	(1,262)	431
Unwinding of discount on finance lease	(5)	(6)
Operating cash flows before working capital changes	18,408	16,578
Changes in working capital:		
Increase in inventories	(2,883)	(116)
(Increase)/ decrease in trade and other receivables	(2,138)	80,099
Decrease/ (increase) in other current assets	25,934	(123,864)
Decrease in trade and other payables	(24,307)	(32,093)
Increase/ (decrease) in derivative liabilities	56	(1,362)
Increase in concessions financial assets	(446)	(3,403)
Total changes in working capital	(3,784)	(80,739)
Cash generated from/ (used in) operations	14,624	(64,161)
Interest paid	(7,804)	(5,204)
Tax paid, net of refund	(1,705)	(2,936)
Net cash flows generated from/ (used in) operating activities	5,115	(72,301)



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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTD.)

	Current period to date	Preceding year corresponding period
Note	31.03.2017 RM'000	31.03.2016 RM'000
Investing activities		
Deposit paid for purchase of helicopters	-	(1,016)
Purchase of property, plant and equipment	(1,631)	(3,419)
Interest received	1,398	238
Proceeds from disposal of property, plant and equipment	-	(54)
Net cash used in investing activities	<u>(233)</u>	<u>(4,251)</u>
Financing activities		
(Repayment)/ drawdown from borrowings	(2,263)	63,763
Decrease in cash and bank balances pledged for bank borrowings	1,020	-
Net cash (used in)/ generated from financing activities	<u>(1,243)</u>	<u>63,763</u>
Net increase/ (decrease) in cash and cash equivalents	3,639	(12,789)
Effect on exchange rate changes	(480)	233
Cash and cash equivalents at 1 January	48,092	43,579
Cash and cash equivalents at 31 March	<u>51,251</u>	<u>31,023</u>

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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 31 MARCH 2017

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

A1. Corporate information

Sarawak Cable Berhad (“the Company”) 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 15 May 2017.

A2. Significant accounting policies

The audited financial statements of the Group for the year ended 31 December 2016 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 2016.

A3. Changes in estimates

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

A4. Item of unusual nature, size or incidence

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

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

A5. 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	
	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000	31 Mar 2017 RM'000	31 Mar 2016 RM'000
Revenue														
External customers	209,052	144,138	6,522	12,460	33,350	200,941	2,927	6,916	251,851	364,455	-	-	251,851	364,455
Inter-segment	45,406	11,712	-	19	-	-	1,350	1,350	46,756	13,081	(46,756)	(13,081)	-	-
Total revenue	254,458	155,850	6,522	12,479	33,350	200,941	4,277	8,266	298,607	377,536	(46,756)	(13,081)	251,851	364,455
Segment profit/(loss)	11,464	(3,680)	1,548	1,263	604	9,721	(5,553)	(1,534)	8,063	5,770	-	-	8,063	5,770

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

A5. 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 83.0% (31 March 2016: 39.5%) of the total revenue of the Group for the period ended 31 March 2017 and is the main contributor to the Group’s operating profit in 2017.

The segment recorded a revenue and profit before tax of RM209.1 million and RM11.5 million respectively for the period ended 31 March 2017 as compared to revenue and loss before tax of RM144.1 million and RM3.7 million respectively in the corresponding period ended 31 March 2016. Increasing coupled with several exceptional orders received has improved the sales and operating profit of this segment. Operating costs have remained fairly consistent.

Market demand for products under this segment has shown improvement and the Group is confident that the demand for power and communication cables will continue to improve.

Sales of galvanised products and steel structures

The sales of galvanised products and steel structures segment contributed 2.6% (31 March 2016: 3.4%) of the total revenue of the Group for the period ended 31 March 2017.

The Group’s subsidiary whose sales and services are in this segment, concentrates mainly in East Malaysia.

This segment recorded profit before tax of RM1.5 million when compared with corresponding period ended 31 March 2016 profit before tax of RM1.3million. The decision taken in Q1 2016 to sub-contract customers’ orders has resulted in a lower profit and margin earned when comparing to Q1 2017.

The Group remains confident that the demand for galvanised steel products and transmission tower will continue to improve.



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

A5. Segment information (contd.)

Transmission lines construction

The transmission line construction segment contributed 13.2% (31 March 2016: 55.1 %) of the total revenue of the Group for the period ended 31 March 2017.

The segment recorded a revenue and profit before tax of RM33.4 million and RM0.6 million respectively for the financial period ended 31 March 2017 as compared to RM200.9 million and RM9.7 million respectively for the corresponding period in 2016.

Segment results for the financial period ended 31 March 2017 had decreased as compared to corresponding year as the current projects in hand are near completion.

The Group remains positive that performance for this segment will continue to improve with the Group’s development plans for the power transmission industry, which includes expanding market coverage.

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 31 March 2017, power generation, helicopter services and corporate segment contributed RM2.9 million to the total revenue of the Group.

The Group is making continuous effort and time to strategize, plan and nurture this segment.

Consolidated profit before tax

The Group recorded a profit before tax of RM8.1 million (31 March 2016: RM5.8 million) for the period ended 31 March 2017, which was higher than corresponding period principally due to higher contribution from the sales of power and telecommunication cables segment.

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

A6. Seasonality of operations

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



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A7. The following items have been included in arriving at profit before tax:

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31	31	31	31
	March	March	March	March
	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	-	105	-	105
Bad debts recovered	-	(3)	-	(3)
Depreciation of property, plant and equipment	6,206	5,107	6,206	5,107
Finance income from concession financial assets	(1,096)	-	(1,096)	-
Interest expense	7,804	5,204	7,804	5,204
Interest income	(1,398)	(238)	(1,398)	(238)
Inventories written down	130	11	130	11
Loss on disposal of property, plant and equipment, net	-	54	-	54
Property, plant and equipment written off	-	143	-	143
Reversal of impairment loss of trade receivables	(34)	-	(34)	-
Unrealised (gain)/ loss on foreign exchange	(1,262)	431	(1,262)	431
Unwinding of discount on finance lease	(5)	(6)	(5)	(6)

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A8. Income tax expense

	Current quarter 3 months ended		Cumulative quarter 3 months ended	
	31 March 2017 RM'000	31 March 2016 RM'000	31 March 2017 RM'000	31 March 2016 RM'000
Current income tax:				
Based on results for the period	1,681	1,607	1,681	1,607
Deferred income tax	2,535	258	2,535	258
	<u>4,216</u>	<u>1,865</u>	<u>4,216</u>	<u>1,865</u>

The effective tax rate for the current reporting period and corresponding interim period is higher than the statutory tax rate principally due to deferred tax assets not recognised for losses incurred in certain subsidiaries.

A9. Earnings per share

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

The Group had no potential ordinary shares in issue as at the reporting 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	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Profit net of tax attributable to equity holders of The Company (RM'000)	<u>3,868</u>	<u>3,570</u>	<u>3,868</u>	<u>3,570</u>
Weighted average number of ordinary shares in issue (‘000)	<u>317,050</u>	<u>317,050</u>	<u>317,050</u>	<u>317,050</u>
Basic earnings per share (sen per ordinary share)	<u>1.22</u>	<u>1.13</u>	<u>1.22</u>	<u>1.13</u>
Diluted earnings per share (sen per ordinary share)	<u>1.22</u>	<u>1.13</u>	<u>1.22</u>	<u>1.13</u>



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

A10. Property, plant and equipment

During the three months ended 31 March 2017, the Group acquired assets at the cost of RM1.6 million (31 March 2016: RM3.4 million).

A11. Concession financial assets

	31 March 2017 RM’000	31 December 2016 RM’000
At 1 January	83,729	63,586
Concession construction revenue	446	10,636
Accrued financial income	1,096	3,750
Exchange difference	(506)	5,757
At 31 March 2017/ 31 December 2016	<u>84,765</u>	<u>83,729</u>

A12. Cash and bank balances

Cash and bank balances comprised the following amounts:

	31 March 2017 RM’000	31 December 2016 RM’000
Cash in hand and at banks	61,277	49,158
Deposits with licensed banks	15,197	25,207
Cash and bank balances	<u>76,474</u>	<u>74,365</u>

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

	31 March 2017 RM’000	31 December 2016 RM’000
Cash in hand and at banks	54,010	40,596
Deposits with licensed banks	-	10,285
Less: Bank overdraft	(2,759)	(2,789)
Cash and cash equivalents	<u>51,251</u>	<u>48,092</u>



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

A13. Loans and borrowings

	31 March 2017 RM’000	31 December 2016 RM’000
Current		
Secured	141,265	136,219
Unsecured	413,206	418,519
	<u>554,471</u>	<u>554,738</u>
Non-current		
Secured	168,560	166,440
Unsecured	9,903	14,055
	<u>178,463</u>	<u>180,495</u>
	<u>732,934</u>	<u>735,233</u>

Included in the long term secured borrowing is a borrowing denominated in foreign currency:

	31 March 2017 USD’000	31 December 2016 USD’000
USD term loan	<u>8,800</u>	<u>12,051</u>

A14. Dividend Paid

No dividend had been paid for the period ended 31 March 2017.

A15. Commitments

	31 March 2017 RM’000	31 December 2016 RM’000
Capital expenditure		
Approved and contracted for:		
Property, plant and equipment	30,386	31,072
Approved but not contracted for:		
Property, plant and equipment	9,251	4,641
	<u>39,637</u>	<u>35,713</u>

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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

B1. Contingencies

In November 2016, Sarwaja Timur Sdn Bhd (“Sarwaja”) a wholly owned subsidiary of the Company was issued with a claim currently under arbitration proceedings. Sarwaja wholly disputes the claim.

B2. Related party transactions

The following table provides information on the transactions which were entered into with related parties during the period ended 31 March 2017 and 31 March 2016 as well as the balances with the related parties as at 31 March 2017 and 31 December 2016.

		Sales to related parties RM'000	March Purchases from related parties RM'000	March / December Amounts owed by related parties RM'000	Amounts owed to related parties RM'000
Transactions with subsidiaries of Sarawak Energy Berhad:					
Sarawak Energy Berhad	2017	2,680	-	741	-
	2016	-	-	4,637	-
Syarikat SESCO Berhad	2017	4,186	-	1,507	-
	2016	1,106	-	3,552	-
Transactions with subsidiaries of Hng Capital Sdn Bhd:					
Alpha Industries Sdn. Bhd.	2017	1,005	46,072	-	15,233
	2016	615	40,408	332	14,356
Leader Universal Aluminium Sdn. Bhd.	2017	884	58,411	316	25,236
	2016	513	30,002	-	13,661



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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

B3. Review of performance

Explanatory comments on the performance of each of the Group's business segments are provided in Note A5.

B4. Comment on material change in profit before taxation

The profit before taxation for the quarter ended 31 March 2017 was higher than the immediate preceding quarter mainly due to encouraging contribution from sales of power and telecommunication cables.

B5. Commentary on prospects

Our Group has a positive start for year 2017 and barring any unforeseen circumstances, the Group anticipates improving performance and growth in the coming quarters.

B6. Profit forecast or profit guarantee

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

B7. Corporate proposals

There were no corporate proposals.

B8. Changes in material litigation

There was no material litigation against the Group.

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

B9. Dividends payable

The Board of Directors has proposed a first and final single tier dividend of 3.0 sen (31 December 2015: 5.0 sen) per ordinary share in respect of financial year ended 31 December 2016. If approved by the shareholders at the upcoming Annual General Meeting which will be held on 15 May 2017, the dividend will be paid on 28 July 2017 to shareholders whose name appear in the Record of Depository on 7 July 2017.

B10. Disclosure of nature of outstanding derivatives

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

B11. Risks and policies of derivatives

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

B12. 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 31 March 2017 and 31 December 2016 other than the derivatives as disclosed in Note B10 above.

B13. Breakdown of realised and unrealised profits or losses

The breakdown of the revenue reserves of the Group as at 31 March 2017 and 31 December 2016 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 24 March 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 31 March 2017 RM'000	Previous financial year ended 31 December 2016 RM'000
Total revenue reserves of the Company and its subsidiaries:		
Realised	104,768	97,014
Unrealised	26,888	30,758
	<u>131,656</u>	<u>127,772</u>
(Less)/Add: Consolidation adjustments	(286)	(270)
Revenue reserves as per financial statements	<u>131,370</u>	<u>127,502</u>

B14. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements for the year ended 31 December 2016 was not qualified.



SARAWAK CABLE BERHAD
(456400-V)
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B15. Authorised for issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 15 May 2017.

By order of the Board

Teoh Wen Jinq
Company Secretary
15 May 2017