

SBC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	AS AT CURRENT PERIOD ENDED 31 DECEMBER 2014 RM'000 (unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31 MARCH 2014 RM'000 (audited)
ASSETS		
Non-current assets		
Investment in associates	110,091	109,249
Investment in a joint venture	3,031	2,989
Property, plant and equipment	5,190	5,007
Biological assets	1,430	1,117
Investment properties	50,300	51,050
Land held for property development	105,617	103,658
Other investments	219	219
Goodwill on consolidation	9,495	9,495
Deferred tax assets	2,309	2,629
	287,682	285,413
Current assets		
Inventories	42,816	49,167
Property development costs	174,286	146,398
Trade and other receivables	27,016	45,308
Amount owing by contract customers	12,091	2,024
Amount owing by associates	5,883	6,163
Tax recoverable	1,255	716
Short term deposit with licensed bank	-	95
Cash and bank balances	4,592	8,951
	267,939	258,822
	555,621	544,235
TOTAL ASSETS		
EQUITY AND LIABILITIES		
EQUITY		
Share capital	234,830	156,573
Treasury shares	(51)	(51)
Reserves	138,819	211,193
Total Equity Attributable to Owners of the Company	373,598	367,715
Non-controlling interests	13	135
Total equity	373,611	367,850
Non-current liabilities		
Long term borrowings	22,920	24,698
Other long term liabilities	-	12,963
Deferred tax liabilities	1,283	1,500
	24,203	39,161
Current liabilities		
Amount owing to contract customers	3,005	1,751
Trade and other payables	87,252	70,165
Short term borrowings	25,586	26,348
Bank overdrafts	27,773	19,382
Provision for taxation	14,191	19,578
	157,807	137,224
Total liabilities	182,010	176,385
TOTAL EQUITY AND LIABILITIES	555,621	544,235
Net assets per share (in sen) -	159	235

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

SBC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2014

	INDIVIDUAL	QUARTER	CUMULATIVE	QUARTER
	CURRENT YEAR QUARTER 31 DECEMBER 2014 RM'000 (<i>unaudited</i>)	PRECEDING YEAR CORRESPONDING QUARTER 31 DECEMBER 2013 RM'000 (<i>unaudited</i>)	CURRENT YEAR TO DATE 31 DECEMBER 2014 RM'000 (<i>unaudited</i>)	PRECEDING YEAR CORRESPONDING PERIOD 31 DECEMBER 2013 RM'000 (<i>unaudited</i>)
Continuing Operations				
Revenue	18,237	49,707	88,610	110,897
Cost of sales	(11,945)	(28,376)	(58,317)	(65,401)
Gross profit	6,292	21,331	30,293	45,496
Operating expenses	(5,528)	(3,148)	(14,499)	(9,124)
Depreciation and amortisation	(670)	(5,528)	(1,168)	(6,432)
Other income including investment income	2,306	458	2,962	1,514
Interest income	23	64	36	69
Finance cost	(1,275)	(921)	(2,638)	(2,143)
Share of profit of associates	229	1,676	3,842	3,818
Share of results in JV	42		42	
Profit before tax	1,419	13,932	18,870	33,198
Income tax expense	2,543	(5,428)	(5,413)	(9,696)
Total comprehensive income	3,962	8,504	13,457	23,502
Profit attributable to:-				
Owners of the Parent	4,003	8,569	13,579	23,539
Non-controlling interests	(41)	(65)	(122)	(37)
	3,962	8,504	13,457	23,502
Earnings per share (in sen)				
Basic earnings per share (in sen)	4.22	9.30	14.33	25.56
Diluted earnings per share (in sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

SBC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2014

	Attributable to Owners of the Parent						Non- controlling Interests RM'000	Total Equity RM'000
	Non -Distributable				Distributable			
	Share Capital RM'000	Share Premium RM'000	Legal Reserve RM'000	Treasury Shares RM'000	Retained Profits RM'000	Total RM'000		
Balance at 1 April 2013	82,435	111,413	265	(51)	95,179	289,241	245	289,486
Total comprehensive income	-	-	-	-	33,294	33,294	(110)	33,184
Contributions by and distributions to owners of the Company:								
- Issuance of shares	74,138	(24,713)	-	-	-	49,425		49,425
- share issuance expenses		(1,774)				(1,774)		(1,774)
- Dividend					(2,471)	(2,471)		(2,471)
Balance at 31 March 2014 <i>(audited)</i>	156,573	84,926	265	(51)	126,002	367,715	135	367,850
Total comprehensive income					13,579	13,579	(122)	13,457
Contributions by and distributions to owners of the Company:								
- Issuance of shares	78,257	(78,257)				-		0
- share issuance expenses		(262)				(262)		(262)
- Dividend					(7,434)	(7,434)		(7,434)
Balance at 31 December 2014 <i>(unaudited)</i>	234,830	6,407	265	(51)	132,147	373,598	13	373,611

*(The Condensed Consolidated Statement of Changes in Equity should be read
in conjunction with the Audited Financial Statements for the year ended 31 March 2014)*

SBC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2014

	9 MONTHS ENDED 31 DECEMBER 2014 RM'000 (unaudited)	9 MONTHS ENDED 31 DECEMBER 2013 RM'000 (unaudited)
1 CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	18,870	33,198
Adjustments for:		
Depreciation of property, plant and equipment	1,168	1,432
Interest expense / finance charges	2,638	2,143
Interest income	(36)	(69)
Impairment of goodwill on consolidation	-	5,000
Share of profit in associates	(3,842)	(3,818)
Share of results in joint venture	(42)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	18,756	37,886
Increase in property development cost	(29,847)	(20,251)
Decrease in inventory	6,351	661
Increase in payables	17,087	(19,440)
Increase in receivables	18,292	(6,226)
Net increase in amount owing to contract customers	(8,813)	(7,846)
CASH FROM OPERATIONS	21,826	(15,216)
Interest paid	(2,638)	(2,143)
Taxes paid	(11,237)	(8,482)
NET CASH FROM OPERATING ACTIVITIES	7,951	(25,841)
2 CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	36	69
Dividend received from associates	3,000	1,125
Purchase of investment property, biological assets, plant and equipment	(916)	(35,162)
Disposal of land held for development	0	19,557
Proceeds from associates	280	-
NET CASH FOR INVESTING ACTIVITIES	2,400	(14,411)
3 CASH FLOWS FOR FINANCING ACTIVITIES		
Net repayment of loans	(2,539)	(4,910)
Proceed from issuance of bonus/rights shares		49,425
Payment of expenses on issuance of bonus/rights shares	(262)	(1,607)
Other long term liabilities	(12,963)	824
Dividend paid to holders of ordinary shares	(7,434)	(2,471)
NET CASH FOR FINANCING ACTIVITIES	(23,198)	41,261
4 NET DECREASE IN CASH AND CASH EQUIVALENTS	(12,847)	1,009
5 CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	(10,335)	(8,823)
6 CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	(23,182)	(7,814)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2014)