

Southern Steel Berhad
 Unaudited Condensed Consolidated Income Statements
 RM'000

	Individual Quarter		Cumulative Quarter	
	Current year Quarter 30/09/11	Preceding year Corresponding Quarter 30/09/10	Current year 3 months Period To Date 30/09/11	Preceding year 3 months Period To Date 30/09/10
Revenue	734,004	N/A	734,004	N/A
Cost of sales	(671,071)	N/A	(671,071)	N/A
Gross profit	62,933	N/A	62,933	N/A
Other operating expenses	(43,753)	N/A	(43,753)	N/A
Other operating income	6,252	N/A	6,252	N/A
Fair value gain on forward Contract	194	N/A	194	N/A
Finance cost	(8,346)	N/A	(8,346)	N/A
Share of results of associated companies	46	N/A	46	N/A
Profit before taxation	17,326	N/A	17,326	N/A
Taxation	(1,749)	N/A	(1,749)	N/A
Profit for the period	15,577	N/A	15,577	N/A
Profit/(loss) attributable to:				
Owners of the company	16,050	N/A	16,050	N/A
Non-controlling interests	(473)	N/A	(473)	N/A
	15,577	N/A	15,577	N/A
Earnings per share (SEN)				
- Basic and fully diluted	3.8	N/A	3.8	N/A

Note:

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end.

Southern Steel Berhad
Unaudited Condensed Consolidated Statements of Comprehensive Income
RM'000

	Individual Quarter		Cumulative Quarter	
	Current year Quarter 30/09/11	Preceding year Corresponding Quarter 30/09/10	Current year 3 months Period To Date 30/09/11	Preceding year 3 months Period To Date 30/09/10
Profit for the period	15,577	N/A	15,577	N/A
Other Comprehensive (Loss)/Income:				
Fair value loss on available-for-sale investments	(8,405)	N/A	(8,405)	N/A
Exchange differences on translation of foreign operations	(321)	N/A	(321)	N/A
Total Comprehensive Income	<u>6,851</u>	<u>N/A</u>	<u>6,851</u>	<u>N/A</u>
Total Comprehensive Income/(Loss) Attributable to:				
Owners of the company	7,330	N/A	7,330	N/A
Non-controlling interests	(479)	N/A	(479)	N/A
	<u>6,851</u>	<u>N/A</u>	<u>6,851</u>	<u>N/A</u>

Note:

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end.

Southern Steel Berhad
Unaudited Condensed Consolidated Statement of Financial Position

	As at 30/09/11 RM'000	As at 30/06/11 RM'000
NET ASSETS		
Non-Current Assets		
Property, plant & equipment	675,507	683,150
Associated companies	17,814	17,768
Available-for-sale investments	28,261	2,771
Deferred tax assets	11,075	10,331
Goodwill on consolidation	48,991	48,991
	781,648	763,011
Current Assets		
Inventories	1,016,928	1,040,568
Receivables	336,166	252,348
Tax recoverable	16,671	14,169
Derivative financial assets	392	199
Cash and bank balances	60,217	199,401
	1,430,374	1,506,685
Current Liabilities		
Payables	201,991	295,346
Short term borrowings	1,060,300	1,032,870
Current tax liabilities	-	5
	1,262,291	1,328,221
Net Current Assets	168,083	178,464
Non-Current Liabilities		
Deferred tax liabilities	30,357	29,026
Retirement benefit	28,248	28,174
	58,605	57,200
Total Net Assets	891,126	884,275
EQUITY		
Share Capital	411,467	411,467
Reserves	480,138	472,808
Equity attributable to owners of the company	891,605	884,275
Non-controlling interests	(479)	-
Total Equity	891,126	884,275

Southern Steel Berhad
Unaudited Condensed Consolidated Statement of Cash Flow

	Current 3 months Period To Date 30/09/11 RM'000	Preceding year 3 months Period To Date 30/09/10 RM'000
OPERATING ACTIVITIES		
Profit before taxation	17,326	N/A
Adjustments for:		
Depreciation	21,236	N/A
Interest expense	8,346	N/A
Share of results of associated companies	(46)	N/A
Net unrealised foreign exchange loss	12,291	N/A
Allowances for inventories, doubtful debts & others	3,005	N/A
Operating profit before working capital changes	62,158	N/A
Changes in working capital	(158,358)	N/A
Cash used in operations	(96,200)	N/A
Retirement benefits/other provision paid	(656)	N/A
Interest paid	(7,941)	N/A
Income tax paid	(3,667)	N/A
Net cash flows used in operating activities	(108,464)	N/A
INVESTING ACTIVITIES		
Dividend received	13	N/A
Purchase of property, plant & equipment	(11,692)	N/A
Purchase of available-for sale investments	(33,895)	N/A
Others	157	N/A
Net cash used in investing activities	(45,417)	N/A
FINANCING ACTIVITIES		
Net repayment of borrowings	(4,223)	N/A
Net cash used in financing activities	(4,223)	N/A
Net change in cash and cash equivalents	(158,104)	N/A
Cash & cash equivalents at beginning of period	190,970	N/A
Effects of exchange differences on cash and cash equivalents	(321)	N/A
Cash & cash equivalents at end of period	32,545	N/A
Cash in hand and at bank	37,305	N/A
Short term deposits	22,912	N/A
Bank overdraft	(27,672)	N/A
	32,545	N/A

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end.

Southern Steel Berhad
Unaudited Condensed Consolidated Statements of Changes in Equity

	< ----- Attributable to Owners of the Company ----- >				Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Reserves RM'000	Retained Profit RM'000	Total RM'000		
<i>Current year</i>						
<i>Period ended 30 September 2011</i>						
Balance at 01.07.11	411,467	69,123	403,685	884,275	-	884,275
Movements during the period	-	(8,720)	16,050	7,330	(479)	6,851
Balance at 30.09.11	<u>411,467</u>	<u>60,403</u>	<u>419,735</u>	<u>891,605</u>	<u>(479)</u>	<u>891,126</u>

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end.