

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2014

	3 months ended 31 Dec 2014 RM'000	3 months ended 31 Dec 2013 RM'000	Cumulative period 9 months ended 31 Dec 2014 RM'000	Cumulative period 9 months ended 31 Dec 2013 RM'000
Revenue	419,489	391,751	1,174,571	1,042,989
Cost of sales	(333,791)	(306,530)	(927,505)	(798,879)
Gross profit	85,698	85,221	247,066	244,110
Other operating income	268	3,762	1,444	17,533
Administrative expenses	(33,427)	(31,909)	(88,440)	(91,324)
Marketing and selling expenses	(19,822)	(18,748)	(58,002)	(54,882)
Other operating expenses	-	-	-	-
Finance expenses	(6,737)	(8,275)	(20,209)	(23,247)
Share of results of JV and associates	1,173	1,348	3,425	4,193
Profit before taxation	27,153	31,399	85,284	96,383
Taxation	(7,765)	(8,679)	(25,118)	(25,277)
Profit for the period	19,388	22,720	60,166	71,106
Other comprehensive income				
Currency translation differences	3,393	31,749	18,984	61,246
Cash flow hedges	4,021	3,750	8,893	(7,397)
	7,414	35,499	27,877	53,849
Total comprehensive income for the period	26,802	58,219	88,043	124,955
Profit attributable to :				
Owners of the Company	19,447	21,425	61,620	70,017
Non-controlling interests	(59)	1,295	(1,454)	1,089
Profit for the period	19,388	22,720	60,166	71,106
Total comprehensive income attributable to:				
Owners of the Company	26,861	56,924	89,497	123,866
Non-controlling interests	(59)	1,295	(1,454)	1,089
	26,802	58,219	88,043	124,955
Earnings per share				
- Basic and diluted (Sen)	0.83	0.91	2.63	2.99

The unaudited Condensed Financial Statement should be read in conjunction with the accompanying explanatory notes.

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	Note	As at 31 Dec 2014 RM'000	As at 31 Mar 2014 RM'000 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		565,500	561,757
Investment properties		2,465	2,516
Investment in associates		-	124
Investment in joint venture		67,296	54,935
Intangible assets		115,157	114,332
Deferred tax assets		5,212	9,157
Receivables		-	141
		<u>755,630</u>	<u>742,962</u>
CURRENT ASSETS			
Inventories		230,497	214,739
Receivables, deposits and prepayments		508,652	508,000
Tax recoverable		18,878	11,952
Short term deposits, cash and bank balances	B8	177,749	184,443
		<u>935,776</u>	<u>919,134</u>
TOTAL ASSETS		<u>1,691,406</u>	<u>1,662,096</u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Share capital		1,005,535	1,005,535
Treasury shares		(48)	(48)
Other reserves	B10	(616,300)	(644,177)
Retained earnings	B12	373,672	312,052
Total equity attributable to owners of the Company		<u>762,859</u>	<u>673,362</u>
Non-controlling interests		66,810	68,483
TOTAL EQUITY		<u>829,669</u>	<u>741,845</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term borrowings	B9	227,336	223,460
Provision for retirement benefits		7,185	5,952
Other payables		2,665	2,676
Derivative financial liabilities	B11	22,753	23,715
Deferred tax liabilities		4,852	5,418
		<u>264,791</u>	<u>261,221</u>
CURRENT LIABILITIES			
Trade and other payables		346,632	390,567
Short term borrowings	B9	223,573	246,090
Derivative financial liabilities	B11	5,096	5,378
Current tax liabilities		21,645	16,995
		<u>596,946</u>	<u>659,030</u>
TOTAL LIABILITIES		<u>861,737</u>	<u>920,251</u>
TOTAL EQUITY AND LIABILITIES		<u>1,691,406</u>	<u>1,662,096</u>
Net assets per share (RM)		<u>0.33</u>	<u>0.29</u>

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SCOMI ENERGY SERVICES BHD (397979-A)
(Incorporated in Malaysia)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2014

	Attributable to owners of the Company							
	Share capital RM '000	Treasury shares RM'000	Share premium RM '000	Other reserves RM '000	Retained earnings RM '000	Total RM '000	Non- controlling interests RM '000	Total equity RM '000
As at 1 April 2014	1,005,535	(48)	-	(644,177)	312,052	673,362	68,483	741,845
Total comprehensive income for the year	-	-	-	27,877	61,620	89,497	(1,454)	88,043
Dividends paid to non-controlling interest of subsidiary	-	-	-	-	-	-	(219)	(219)
As at 31 December 2014	1,005,535	(48)	-	(616,300)	373,672	762,859	66,810	829,669
Audited								
As at 1 April 2013	1,005,535	(48)	-	(660,680)	219,918	564,725	70,349	635,074
Total comprehensive income for the year	-	-	-	26,762	81,875	108,637	(944)	107,693
Dividends to shareholders' of a subsidiary	-	-	-	-	-	-	(922)	(922)
Share options								
- value of options terminated/lapsed	-	-	-	(10,259)	10,259	-	-	-
As at 31 March 2014	1,005,535	(48)	-	(644,177)	312,052	673,362	68,483	741,845

The unaudited Condensed Financial Statement should be read in conjunction with the accompanying explanatory notes.

UNAUDITED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER 2014

	Note	9 months ended 31 Dec 2014 RM'000	9 months ended 31-Dec-2013 RM'000
Cash Flows From Operating Activities			
Profit before taxation		85,284	96,383
Adjustments for non-cash items:		71,434	77,372
Changes in working capital:			
Inventories		(15,758)	(3,199)
Receivables, deposits and prepayments		660	(57,395)
Payables		(34,195)	(19,339)
Cash generated from operations		<u>107,425</u>	<u>93,822</u>
Tax paid		(19,158)	(17,053)
Interest received		1,372	806
Net cash generated from operating activities		<u>89,639</u>	<u>77,575</u>
Cash Flows From Investing Activities			
Proceeds from disposal of property, plant and equipment		-	396
Purchase of property, plant and equipment		(53,086)	(63,626)
Net cash used in investing activities		<u>(53,086)</u>	<u>(63,230)</u>
Cash Flows From Financing Activities			
Repayment of borrowings		(90,734)	(47,636)
Proceeds from borrowings		75,172	77,147
Interest paid on borrowings		(20,209)	(23,247)
Decrease/(increase) in short term deposit pledged as securities		51,763	(26,555)
Dividend paid to minority shareholders of subsidiary		(219)	-
Net cash from/(used in) financing activities		<u>15,773</u>	<u>(20,291)</u>
Net increase/(decrease) in cash and cash equivalents		52,326	(5,946)
Cash and cash equivalents at beginning of the period		125,435	139,292
Currency translation differences		(7,221)	(8,973)
Cash and cash equivalents at end of the period	B8	<u>170,540</u>	<u>124,373</u>

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