

SCOMI GROUP BHD
(COMPANY NO: 571212-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2013**

	Note	Current Quarter 3 months ended 30 June 2013 RM '000	Cummulative Period 3 months ended 30 June 2013 RM '000
<u>Continuing Operations</u>			
Revenue	A8	377,493	377,493
Cost of revenue		(289,685)	(289,685)
Gross profit		87,808	87,808
Other income / (expense), net		(8,929)	(8,929)
Operating expenses		(57,880)	(57,880)
Finance costs		(6,990)	(6,990)
Share of results of associates		(24)	(24)
Share of results of jointly controlled entities		1,463	1,463
Profit before taxation	B12	15,448	15,448
Taxation	B5	(9,154)	(9,154)
Profit for the period from continuing operations		6,294	6,294
<u>Discontinuing operations</u>			
Profit for the period from discontinuing operations		51	51
Profit for the period	A8	6,345	6,345
<u>Other comprehensive income</u>			
Currency translation differences		8,274	8,274
Cash flow hedges		1,127	1,127
Other comprehensive income, net of tax		9,401	9,401
Total comprehensive income for the period		15,746	15,746
<u>Profit attributable to:</u>			
Owners of the Company		1,478	1,478
Non-controlling interests		4,867	4,867
		6,345	6,345
<u>Total comprehensive income attributable to:</u>			
Owners of the Company		6,710	6,710
Non-controlling interests		9,036	9,036
		15,746	15,746
<u>Earnings per share</u>			
	B10	sen	sen
- Basic		0.08	0.08
- Diluted		0.08	0.08

Following the change in the Group's annual reporting date from 31 December to 31 March 2013 in the previous financial period, there are no comparatives presented in respect of a corresponding quarter.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	As at 30 June 2013 RM'000	As at 31 March 2013 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	A9	658,404	607,898
Intangible assets		291,481	290,880
Investment properties		1,343	1,382
Investment in associate		353	403
Investment in jointly controlled entities		55,831	55,495
Available-for-sale financial asset		104	104
Deferred tax assets		38,235	41,308
Receivables		28,475	29,209
		<u>1,074,226</u>	<u>1,026,679</u>
Current assets			
Inventories		209,104	213,397
Receivables, deposits and prepayments		1,123,206	1,077,012
Short-term deposits, cash and bank balances		201,187	249,331
		<u>1,533,497</u>	<u>1,539,740</u>
Assets classified as held for sale		113,125	108,112
		<u>1,646,622</u>	<u>1,647,852</u>
Total assets		<u>2,720,848</u>	<u>2,674,531</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the company			
Share capital		156,864	156,454
Treasury shares		(18,696)	(18,696)
Share premium		352,379	351,916
Convertible bonds		106,471	106,471
Other reserves		(91,316)	(85,810)
Retained earnings		104,637	88,309
		<u>610,339</u>	<u>598,644</u>
Non controlling interests		489,976	484,489
		<u>1,100,315</u>	<u>1,083,133</u>
Non-current liabilities			
Payables		26,512	26,974
Borrowings	B7	306,203	300,092
Deferred taxation		3,055	3,510
Derivative financial liabilities		2,306	6,166
		<u>338,076</u>	<u>336,742</u>
Current liabilities			
Trade and other payables		458,014	465,202
Short term borrowings	B7	713,044	675,452
Taxation		16,106	18,469
Deferred government grant		1,706	1,706
Derivative financial liabilities		57	489
		<u>1,188,927</u>	<u>1,161,318</u>
Liabilities classified as held for sale		93,530	93,338
		<u>1,282,457</u>	<u>1,254,656</u>
Total liabilities		<u>1,620,533</u>	<u>1,591,398</u>
Total equity and liabilities		<u>2,720,848</u>	<u>2,674,531</u>
Net asset per share attributable to equity holders of the parent (RM)		<u>0.39</u>	<u>0.38</u>

The above should be read in conjunction with the audited financial statements for the 15 months period ended 31 March 2013.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2013**

	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Convertible bond reserve RM'000	Other reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 April 2013	156,454	351,916	(18,696)	106,471	(85,810)	88,309	598,644	484,489	1,083,133
Total comprehensive income for the period	-	-	-	-	5,232	1,478	6,710	9,036	15,746
Share options :									
- proceeds from shares issued	410	463	-	-	-	-	873	-	873
- value of employees services	-	-	-	-	4,112	-	4,112	(3,549)	563
- value upon ESOS expired	-	-	-	-	(14,850)	14,850	-	-	-
At 30 June 2013	156,864	352,379	(18,696)	106,471	(91,316)	104,637	610,339	489,976	1,100,315
At 1 January 2012	118,769	276,793	(18,696)	-	(247,305)	310,698	440,259	489,884	930,143
Total comprehensive income for the period	-	-	-	-	(2,467)	(66,833)	(69,300)	(17,056)	(86,356)
Share options :									
- proceeds from shares issued	1,890	2,408	-	-	-	-	4,298	-	4,298
- value of employees services	-	-	-	-	3,986	-	3,986	-	3,986
- value upon ESOS termination in a subsidiary	-	-	-	-	(3,613)	3,613	-	-	-
Issue of new shares	11,911	27,041	-	-	-	-	38,952	-	38,952
Issue of new convertible bond	-	-	-	106,471	-	-	106,471	-	106,471
Accretion of interest in subsidiary companies	-	-	-	-	-	(110,669)	(110,669)	88,207	(22,462)
Capital repayment to non-controlling interests	-	-	-	-	-	-	-	(77,694)	(77,694)
Disposal of subsidiary	-	-	-	-	687	-	687	-	687
Conversion of warrants -exercised	2,007	9,231	-	-	(3,211)	-	8,027	-	8,027
Conversion of warrants- lapsed	-	-	-	-	(29,126)	29,126	-	-	-
Conversion of ICCLS & ICULS	21,877	36,443	-	-	(63,047)	-	(4,727)	1,148	(3,579)
Put Option adjustment upon expiry	-	-	-	-	258,286	(77,626)	180,660	-	180,660
At 31 March 2013	156,454	351,916	(18,696)	106,471	(85,810)	88,309	598,644	484,489	1,083,133

The above should be read in conjunction with the audited financial statements for the 15 months period ended 31 March 2013.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2013**

	3 months ended 30 June 2013 RM'000
Cash flows from operating activities	
Profit before taxation	
continuing operations	15,448
discontinuing operations	51
Adjustments for non-cash items	39,818
Operating profit before working capital changes	55,317
Changes in working capital:	
Inventories	4,293
Trade and other receivables	(29,350)
Trade and other payables	(37,141)
Cash used in operations	(6,881)
Tax paid	(6,218)
Net cash used in operating activities	(13,099)
Cash flows from investing activities	
Purchase of property, plant and equipment	(27,155)
Proceeds from disposal of property, plant and equipment	660
Addition to intangible assets	(436)
Interest received	819
Net cash used in investing activities	(26,112)
Cash flows from financing activities	
Issue of shares	873
Proceeds from bank borrowings	19,880
Repayment of bank borrowings	(11,772)
Interest paid on borrowings	(14,076)
Increase in cash and short term deposit pledged as security	(53)
Net cash used in financing activities	(5,148)
Net decrease in cash and cash equivalents	(44,359)
Cash and cash equivalents at beginning of period	114,178
Currency translation differences	(5,087)
Cash and cash equivalents at end of period	64,732
<u>Cash and cash equivalents comprise:</u>	
Short term deposits with licensed banks	66,116
Cash and bank balances	137,002
Bank overdrafts	(105,340)
	97,778
Less: Short-term deposit pledged as securities	(33,046)
	64,732

The above should be read in conjunction with the audited financial statements for the 15 months period ended 31 March 2013.