

**SCOMI GROUP BHD**  
(COMPANY NO: 571212-A)

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

	<b>Note</b>	<b>Current Quarter 3 months ended 30 September 2013 RM '000</b>	<b>Cummulative Period 6 months ended 30 September 2013 RM '000</b>
<b><u>Continuing Operations</u></b>			
<b>Revenue</b>	A8	<b>384,609</b>	<b>762,102</b>
Cost of revenue		(302,641)	(592,326)
<b>Gross profit</b>		<b>81,968</b>	<b>169,776</b>
Other income / (expense), net		5,630	(3,299)
Operating expenses		(59,963)	(117,843)
Finance costs		(9,931)	(16,921)
Share of results of associates		(71)	(95)
Share of results of jointly controlled entities		1,477	2,940
Profit before taxation	B12	19,110	34,558
Taxation	B5	(7,631)	(16,785)
<b>Profit for the period from continuing operations</b>		<b>11,479</b>	<b>17,773</b>
<b><u>Discontinued operations</u></b>			
Profit for the period from discontinued operations		(3,460)	(3,409)
<b>Profit for the period</b>	A8	<b>8,019</b>	<b>14,364</b>
<b><u>Other comprehensive income</u></b>			
Currency translation differences		8,749	17,023
Cash flow hedges		(12,273)	(11,146)
Other comprehensive income, net of tax		(3,524)	5,877
<b>Total comprehensive income for the period</b>		<b>4,495</b>	<b>20,241</b>
<b>Profit attributable to:</b>			
Owners of the Company		3,309	4,787
Non-controlling interests		4,710	9,577
		<b>8,019</b>	<b>14,364</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company		(418)	6,292
Non-controlling interests		4,913	13,949
		<b>4,495</b>	<b>20,241</b>
<b>Earnings per share</b>			
	B10	sen	sen
- Basic		0.17	0.25
- Diluted		0.17	0.25

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 SEPTEMBER 2013**

	Note	As at 30 September 2013 RM'000	As at 31 March 2013 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	A9	635,966	607,898
Intangible assets		291,548	290,880
Investment properties		1,310	1,382
Investment in associate		281	403
Investment in jointly controlled entities		57,547	55,495
Available-for-sale financial asset		104	104
Deferred tax assets		36,194	41,308
Receivables		29,488	29,209
		<u>1,052,438</u>	<u>1,026,679</u>
<b>Current assets</b>			
Inventories		193,747	213,397
Receivables, deposits and prepayments		1,160,828	1,077,012
Short-term deposits, cash and bank balances		203,558	249,331
		<u>1,558,133</u>	<u>1,539,740</u>
Assets classified as held for sale		89,588	108,112
		<u>1,647,721</u>	<u>1,647,852</u>
<b>Total assets</b>		<b><u>2,700,159</u></b>	<b><u>2,674,531</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the company</b>			
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		(95,042)	(85,810)
Retained earnings		107,944	88,309
		<u>609,920</u>	<u>598,644</u>
Non controlling interests		494,890	484,489
		<u>1,104,810</u>	<u>1,083,133</u>
<b>Non-current liabilities</b>			
Payables		46,015	26,974
Borrowings	B7	294,071	300,092
Deferred taxation		3,136	3,510
Derivative financial liabilities		21,479	6,166
		<u>364,701</u>	<u>336,742</u>
<b>Current liabilities</b>			
Trade and other payables		395,379	465,202
Borrowings	B7	725,204	675,452
Taxation		18,778	18,469
Deferred government grant		1,526	1,706
Derivative financial liabilities		4,324	489
		<u>1,145,211</u>	<u>1,161,318</u>
Liabilities classified as held for sale		85,437	93,338
		<u>1,230,648</u>	<u>1,254,656</u>
Total liabilities		<u>1,595,349</u>	<u>1,591,398</u>
<b>Total equity and liabilities</b>		<b><u>2,700,159</u></b>	<b><u>2,674,531</u></b>
<b>Net asset per share attributable to equity holders of the parent (RM)</b>		<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.

**SCOMI GROUP BHD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 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
<b>At 1 April 2013</b>	<b>156,454</b>	<b>351,916</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(85,810)</b>	<b>88,309</b>	<b>598,644</b>	<b>484,489</b>	<b>1,083,133</b>
Total comprehensive income for the period	-	-	-	-	1,505	4,787	6,292	13,949	20,241
Share options :									
- proceeds from shares issued	410	463	-	-	-	-	873	-	873
- value of employees services	-	-	-	-	4,111	-	4,111	(3,548)	563
- value upon ESOS expired	-	-	-	-	(14,848)	14,848	-	-	-
<b>At 30 September 2013</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(95,042)</b>	<b>107,944</b>	<b>609,920</b>	<b>494,890</b>	<b>1,104,810</b>
<b>At 1 January 2012</b>	<b>118,769</b>	<b>276,793</b>	<b>(18,696)</b>	-	<b>(247,305)</b>	<b>310,698</b>	<b>440,259</b>	<b>489,884</b>	<b>930,143</b>
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	-	-	<b>(63,047)</b>	-	(4,727)	1,148	(3,579)
Put Option adjustment upon expiry	-	-	-	-	258,286	(77,626)	180,660	-	180,660
<b>At 31 March 2013</b>	<b>156,454</b>	<b>351,916</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(85,810)</b>	<b>88,309</b>	<b>598,644</b>	<b>484,489</b>	<b>1,083,133</b>

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 SEPTEMBER 2013**

	<b>6 months ended 30 September 2013 RM'000</b>
<b>Cash flows from operating activities</b>	
Profit/(loss) before taxation	
continuing operations	34,558
discontinued operations	(3,409)
Adjustments for non-cash items	78,007
Operating profit before working capital changes	<b>109,156</b>
Changes in working capital:	
Inventories	(4,831)
Trade and other receivables	(58,094)
Trade and other payables	(19,171)
Cash generated from operations	27,060
Tax paid	(11,309)
<b>Net cash generated from operating activities</b>	<b>15,751</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment	(40,033)
Proceeds from disposal of property, plant and equipment	393
Addition to intangible assets	(1,730)
Interest received	1,846
<b>Net cash generated (used in) investing activities</b>	<b>(39,524)</b>
<b>Cash flows from financing activities</b>	
Issue of shares	873
Proceeds from bank borrowings	24,182
Repayment of bank borrowings	(24,693)
Interest paid on borrowings	(31,644)
Increase in cash and short term deposit pledged as security	(46,107)
<b>Net cash (used in) financing activities</b>	<b>(77,389)</b>
<b>Net (decrease) in cash and cash equivalents</b>	(101,162)
<b>Cash and cash equivalents at beginning of period</b>	114,178
Currency translation differences	(7,639)
<b>Cash and cash equivalents at end of period</b>	<b>5,377</b>
<u>Cash and cash equivalents comprise:</u>	
Short term deposits with licensed banks	104,287
Cash and bank balances	99,574
Bank overdrafts	(119,385)
	84,476
Less: Short-term deposit pledged as securities	(79,099)
	<b>5,377</b>

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