

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2013**

	<b>Note</b>	<b>Current Quarter 3 months ended 31 December 2013 RM '000</b>	<b>Cummulative Period 9 months ended 31 December 2013 RM '000</b>
<b><u>Continuing Operations</u></b>			
<b>Revenue</b>	A8	<b>469,638</b>	<b>1,231,740</b>
Cost of revenue		(379,168)	(971,494)
<b>Gross profit</b>		<b>90,470</b>	<b>260,246</b>
Other income / (expense), net		(3,585)	(8,102)
Operating expenses		(59,403)	(176,028)
Finance costs		(9,359)	(26,280)
Share of results of associates		(52)	(147)
Share of results of jointly controlled entities		1,400	4,340
Profit before taxation	B12	19,471	54,029
Taxation	B5	(8,785)	(25,570)
<b>Profit for the period from continuing operations</b>		<b>10,686</b>	<b>28,459</b>
<b><u>Discontinued operations</u></b>			
Profit for the period from discontinued operations		(275)	(3,684)
<b>Profit for the period</b>	A8	<b>10,411</b>	<b>24,775</b>
<b>Other comprehensive income</b>			
Currency translation differences		54,825	71,848
Cash flow hedges		3,750	(7,396)
Other comprehensive income, net of tax		58,575	64,452
<b>Total comprehensive income for the period</b>		<b>68,986</b>	<b>89,227</b>
<b>Profit attributable to:</b>			
Owners of the Company		4,332	9,119
Non-controlling interests		6,079	15,656
		<b>10,411</b>	<b>24,775</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company		50,476	56,768
Non-controlling interests		18,510	32,459
		<b>68,986</b>	<b>89,227</b>
<b>Earnings per share</b>			
- Basic and Diluted	B10	sen 0.23	sen 0.48

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 31 DECEMBER 2013**

	Note	As at 31 December 2013 RM'000	As at 31 March 2013 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	A9	654,090	607,898
Intangible assets		292,337	290,880
Investment properties		1,275	1,382
Investment in associate		226	403
Investment in jointly controlled entities		58,827	55,495
Available-for-sale financial asset		104	104
Deferred tax assets		37,546	41,308
Receivables		21,594	29,209
		<u>1,065,999</u>	<u>1,026,679</u>
<b>Current assets</b>			
Inventories		209,728	213,397
Receivables, deposits and prepayments		1,312,521	1,077,012
Short-term deposits, cash and bank balances		223,108	249,331
		<u>1,745,357</u>	<u>1,539,740</u>
Assets classified as held for sale		39,968	108,112
		<u>1,785,325</u>	<u>1,647,852</u>
<b>Total assets</b>		<b><u>2,851,324</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		(48,744)	(85,810)
Retained earnings		111,559	88,309
		<u>659,833</u>	<u>598,644</u>
Non controlling interests		513,400	484,489
		<u>1,173,233</u>	<u>1,083,133</u>
<b>Non-current liabilities</b>			
Payables		8,179	26,974
Borrowings	B7	249,173	300,092
Deferred tax liabilities		3,129	3,510
Derivative financial liabilities		25,715	6,166
		<u>286,196</u>	<u>336,742</u>
<b>Current liabilities</b>			
Trade and other payables		558,216	465,202
Borrowings	B7	745,887	675,452
Taxation		20,230	18,469
Deferred government grant		1,437	1,706
Derivative financial liabilities		4,140	489
		<u>1,329,910</u>	<u>1,161,318</u>
Liabilities classified as held for sale		61,985	93,338
		<u>1,391,895</u>	<u>1,254,656</u>
Total liabilities		<u>1,678,091</u>	<u>1,591,398</u>
<b>Total equity and liabilities</b>		<b><u>2,851,324</u></b>	<b><u>2,674,531</u></b>
<b>Net asset per share attributable to equity holders of the parent (RM)</b>		<u>0.42</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 31 DECEMBER 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	-	-	-	-	47,649	9,119	56,768	32,459	89,227
Share options :									
- proceeds from shares issued	410	463	-	-	-	-	873	-	873
- value upon ESOS expired	-	-	-	-	(10,583)	14,131	3,548	(3,548)	-
<b>At 31 December 2013</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(48,744)</b>	<b>111,559</b>	<b>659,833</b>	<b>513,400</b>	<b>1,173,233</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 31 DECEMBER 2013**

	<b>9 months ended 31 December 2013 RM'000</b>
<b>Cash flows from operating activities</b>	
Profit/(loss) before taxation	
continuing operations	54,029
discontinued operations	(3,684)
Adjustments for non-cash items	118,383
Operating profit before working capital changes	<b>168,728</b>
Changes in working capital:	
Inventories	3,669
Trade and other receivables	(192,547)
Trade and other payables	65,961
Cash generated from operations	45,811
Tax paid	(14,351)
<b>Net cash generated from operating activities</b>	<b>31,460</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment	(50,925)
Proceeds from disposal of property, plant and equipment	396
Addition to intangible assets	(2,423)
Interest received	2,823
<b>Net cash (used in) investing activities</b>	<b>(50,129)</b>
<b>Cash flows from financing activities</b>	
Issue of shares	873
Proceeds from bank borrowings	96,911
Repayment of bank borrowings	(69,386)
Interest paid on borrowings	(48,747)
Increase in cash and short term deposit pledged as security	(29,072)
<b>Net cash (used in) financing activities</b>	<b>(49,421)</b>
<b>Net (decrease) in cash and cash equivalents</b>	(68,090)
<b>Cash and cash equivalents at beginning of period</b>	114,178
Currency translation differences	(10,446)
<b>Cash and cash equivalents at end of period</b>	<b>35,642</b>
<u>Cash and cash equivalents comprise:</u>	
Short term deposits with licensed banks	77,517
Cash and bank balances	145,591
Bank overdrafts	(125,402)
	97,706
Less: Short-term deposit pledged as securities	(62,064)
	<b>35,642</b>

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