

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	Note	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
		Current year Quarter	Preceding Year	Current year To Date	Preceding Year
		RM '000	RM '000	RM '000	RM '000
<b><u>Continuing Operations</u></b>					
<b>Revenue</b>	A8	<b>463,226</b>	<b>384,609</b>	<b>877,351</b>	<b>762,102</b>
Cost of revenue		(376,655)	(302,641)	(703,840)	(592,326)
<b>Gross profit</b>		<b>86,571</b>	<b>81,968</b>	<b>173,511</b>	<b>169,776</b>
Other income / (expense), net		(559)	5,630	1,955	(3,299)
Operating expenses		(58,863)	(59,963)	(114,567)	(117,843)
Finance costs		(7,674)	(9,931)	(15,351)	(16,921)
Share of results of associates		(52)	(71)	(120)	(95)
Share of results of jointly controlled entities		1,313	1,477	2,372	2,940
Profit before taxation	B12	20,736	19,110	47,800	34,558
Taxation	B5	(8,239)	(7,631)	(16,775)	(16,785)
<b>Profit for the period from continuing operations</b>		<b>12,497</b>	<b>11,479</b>	<b>31,025</b>	<b>17,773</b>
<b><u>Discontinued operations</u></b>					
Loss for the period from discontinued operations		(897)	(3,460)	(1,358)	(3,409)
<b>Profit for the period</b>	A8	<b>11,600</b>	<b>8,019</b>	<b>29,667</b>	<b>14,364</b>
<b><u>Other comprehensive income</u></b>					
Currency translation differences		18,743	8,749	10,104	17,023
Cash flow hedges		6,629	(12,273)	4,946	(11,146)
Other comprehensive income, net of tax		25,372	(3,524)	15,050	5,877
<b>Total comprehensive income for the period</b>		<b>36,972</b>	<b>4,495</b>	<b>44,717</b>	<b>20,241</b>
<b><u>Profit attributable to:</u></b>					
Owners of the Company		5,914	3,309	17,256	4,787
Non-controlling interests		5,686	4,710	12,411	9,577
		<b>11,600</b>	<b>8,019</b>	<b>29,667</b>	<b>14,364</b>
<b><u>Total comprehensive income attributable to:</u></b>					
Owners of the Company		20,108	(418)	25,773	6,292
Non-controlling interests		16,864	4,913	18,944	13,949
		<b>36,972</b>	<b>4,495</b>	<b>44,717</b>	<b>20,241</b>
<b><u>Earnings per share</u></b>					
	B10	sen	sen	sen	sen
- Basic		0.38	0.21	1.11	0.31
- Diluted		0.31	0.17	0.91	0.25

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2014**

	Note	As at 30 September 2014 RM'000	As at 31 March 2014 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	A9	619,191	646,220
Intangible assets		293,306	292,033
Investment properties		2,416	2,516
Investment in associate		259	124
Investment in jointly controlled entities		54,685	54,935
Available-for-sale financial asset		104	104
Deferred tax assets		32,040	32,759
		<b>1,002,001</b>	<b>1,028,691</b>
<b>Current assets</b>			
Inventories		225,645	227,286
Receivables, deposits and prepayments		1,200,438	1,164,267
Short-term deposits, cash and bank balances		268,743	229,882
		<b>1,694,826</b>	<b>1,621,435</b>
Assets classified as held for sale		16,796	63,222
		<b>1,711,622</b>	<b>1,684,657</b>
<b>Total assets</b>		<b>2,713,623</b>	<b>2,713,348</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the company</b>			
Share capital		156,864	156,864
Treasury shares		(18,696)	(18,696)
Share premium		352,379	352,379
Convertible bonds		106,471	106,471
Other reserves		(88,312)	(96,648)
Retained earnings		124,885	107,379
		<b>633,591</b>	<b>607,749</b>
Non controlling interests		523,194	504,534
		<b>1,156,785</b>	<b>1,112,283</b>
<b>Non-current liabilities</b>			
Payables		14,725	8,921
Borrowings	B7	255,281	261,583
Deferred taxation		4,490	6,469
Derivative financial liabilities		12,806	23,715
		<b>287,302</b>	<b>300,688</b>
<b>Current liabilities</b>			
Trade and other payables		459,127	507,246
Short term borrowings	B7	742,597	709,522
Taxation		24,790	21,430
Deferred government grant		1,257	1,347
Derivative financial liabilities		2,885	5,378
		<b>1,230,656</b>	<b>1,244,923</b>
Liabilities classified as held for sale		38,880	55,454
		<b>1,269,536</b>	<b>1,300,377</b>
Total liabilities		<b>1,556,838</b>	<b>1,601,065</b>
<b>Total equity and liabilities</b>		<b>2,713,623</b>	<b>2,713,348</b>
<b>Net asset per share attributable to equity holders of the parent (RM)</b>		<b>0.40</b>	<b>0.39</b>

The above should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

**SCOMI GROUP BHD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	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 2014</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(96,648)</b>	<b>107,379</b>	<b>607,749</b>	<b>504,534</b>	<b>1,112,283</b>
Total comprehensive income for the period	-	-	-	-	8,517	17,256	25,773	18,944	44,717
Share options expired	-	-	-	-	(181)	250	69	(69)	-
Dividend paid by subsidiary to non-controlling interests	-	-	-	-	-	-	-	(215)	(215)
<b>At 30 September 2014</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(88,312)</b>	<b>124,885</b>	<b>633,591</b>	<b>523,194</b>	<b>1,156,785</b>
<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	-	-	-	-	(273)	4,956	4,683	24,516	29,199
Dividend to non controlling interest	-	-	-	-	-	-	-	(922)	(922)
Share options :									
- proceeds from shares issued	410	463	-	-	-	-	873	-	873
- value upon ESOS expired	-	-	-	-	(10,565)	14,114	3,549	(3,549)	-
<b>At 31 March 2014</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(96,648)</b>	<b>107,379</b>	<b>607,749</b>	<b>504,534</b>	<b>1,112,283</b>

The above should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	Cumulative Quarter	
	Current year To Date RM'000	Preceding Year RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation		
continuing operations	47,800	34,558
discontinuing operations	(1,358)	(3,409)
Adjustments for non-cash items	78,061	78,007
Operating profit before working capital changes	<b>124,503</b>	<b>109,156</b>
Changes in working capital:		
Inventories	1,639	(4,831)
Trade and other receivables	(27,440)	(58,094)
Trade and other payables	(25,356)	(19,171)
Cash used in operations	73,346	27,060
Tax paid	(8,636)	(11,309)
<b>Net cash generated from operating activities</b>	<b>64,710</b>	<b>15,751</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(30,897)	(40,033)
Proceeds from disposal of property, plant and equipment	38	393
Proceeds from disposal of discontinued operations	5,120	-
Addition to intangible assets	(4,806)	(1,730)
Interest received	1,042	1,846
<b>Net cash used in investing activities</b>	<b>(29,503)</b>	<b>(39,524)</b>
<b>Cash flows from financing activities</b>		
Issue of shares	-	873
Proceeds from bank borrowings	108,247	24,182
Repayment of bank borrowings	(5,803)	(24,693)
Interest paid on borrowings	(30,717)	(31,644)
Increase in cash and short term deposit pledged as security	(44,108)	(46,107)
Dividend paid to non-controlling interests in subsidiaries	(215)	-
<b>Net cash generated from / (used in) financing activities</b>	<b>27,404</b>	<b>(77,389)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	62,611	(101,162)
<b>Cash and cash equivalents at beginning of period</b>	(27,384)	114,178
Currency translation differences	2,563	(7,639)
<b>Cash and cash equivalents at end of period</b>	<b>37,790</b>	<b>5,377</b>
<u>Cash and cash equivalents comprise:</u>		
Short term deposits with licensed banks	130,888	104,287
Cash and bank balances	138,717	99,574
Bank overdrafts	(106,212)	(119,385)
	163,393	84,476
Less: Short-term deposit pledged as securities	(125,603)	(79,099)
	<b>37,790</b>	<b>5,377</b>