

SCOMI GROUP BHD
(COMPANY NO: 571212-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2015**

		<u>Quarter</u>	<u>Quarter</u>	<u>Cummulative</u>	<u>Cummulative</u>
		3 months ended	3 months ended	3 months ended	3 months ended
	Note	30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>					
Revenue	A8	379,895	414,125	379,895	414,125
Cost of revenue		(310,614)	(327,185)	(310,614)	(327,185)
Gross profit		69,281	86,940	69,281	86,940
Other income, net		9,996	2,514	9,996	2,514
Operating expenses		(50,781)	(55,704)	(50,781)	(55,704)
Finance costs		(9,332)	(7,677)	(9,332)	(7,677)
Share of results of associates		-	(68)	-	(68)
Share of results of jointly controlled entities		861	1,059	861	1,059
Profit before taxation	B12	20,025	27,064	20,025	27,064
Taxation	B5	(6,017)	(8,536)	(6,017)	(8,536)
Profit for the period from continuing operations		14,008	18,528	14,008	18,528
<u>Discontinued operations</u>					
Loss for the period from discontinued operations		-	(461)	-	(461)
Profit for the period	A8	14,008	18,067	14,008	18,067
<u>Other comprehensive income</u>					
Currency translation differences		11,558	(8,639)	11,558	(8,639)
Cash flow hedges		9,928	(1,683)	9,928	(1,683)
Other comprehensive income, net of tax		21,486	(10,322)	21,486	(10,322)
Total comprehensive income for the period		35,494	7,745	35,494	7,745
<u>Profit attributable to:</u>					
Owners of the Company		9,734	11,342	9,734	11,342
Non-controlling interests		4,274	6,725	4,274	6,725
		14,008	18,067	14,008	18,067
<u>Total comprehensive income attributable to:</u>					
Owners of the Company		23,014	5,665	23,014	5,665
Non-controlling interests		12,480	2,080	12,480	2,080
		35,494	7,745	35,494	7,745
<u>Earnings per share</u>					
	B10	sen	sen	sen	sen
- Basic		0.63	0.73	0.63	0.73
- Diluted		0.51	0.60	0.51	0.60

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	As at 30 June 2015 RM'000	As at 31 March 2015 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	A9	648,553	659,640
Intangible assets		296,453	295,572
Investment properties		2,498	2,495
Investment in joint ventures and joint operations		70,550	68,967
Available-for-sale financial asset		104	104
Deferred tax assets		28,390	31,087
Receivables		5,405	1,125
		1,051,953	1,058,990
Current assets			
Inventories		247,541	252,979
Receivables, deposits and prepayments		1,284,151	1,243,021
Current tax assets		20,806	15,542
Short-term deposits, cash and bank balances		242,433	236,330
		1,794,931	1,747,872
Total assets		2,846,884	2,806,862
EQUITY AND LIABILITIES			
Equity attributable to owners of the company			
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		(73,249)	(86,529)
Retained earnings		142,067	132,333
		665,836	642,822
Non controlling interests		552,028	539,548
		1,217,864	1,182,370
Non-current liabilities			
Payables		5,578	5,682
Loans and borrowings	B7	184,379	183,388
Deferred taxation		12,797	7,982
Derivative financial liabilities		38,051	40,366
		248,103	244,062
Current liabilities			
Trade and other payables		610,180	560,045
Loans and borrowings	B7	719,478	769,866
Current tax liabilities		38,998	37,747
Deferred government grant		898	988
Derivative financial liabilities		11,363	11,784
		1,380,917	1,380,430
Total liabilities		1,629,020	1,624,492
Total equity and liabilities		2,846,884	2,806,862
Net asset per share attributable to equity holders of the parent (RM)			
		0.42	0.41

The above should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015**

	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 2015	156,864	352,379	(18,696)	106,471	(86,529)	132,333	642,822	539,548	1,182,370
Currency translation differences arising during the year:									
- subsidiaries	-	-	-		6,759	-	6,759	4,799	11,558
Cash flow hedges:					-		-		
- transfer to income statement	-	-	-		6,521	-	6,521	3,407	9,928
Profit for the period						9,734	9,734	4,274	14,008
Total comprehensive income for the period	-	-	-	-	13,280	9,734	23,014	12,480	35,494
At 30 June 2015	156,864	352,379	(18,696)	106,471	(73,249)	142,067	665,836	552,028	1,217,864
At 1 April 2014	156,864	352,379	(18,696)	106,471	(96,648)	107,379	607,749	504,534	1,112,283
Foreign currency translation differences for foreign operations	-	-	-		(17,702)	-	(17,702)	8,903	(8,799)
Cash flow hedges					3,254		3,254	1,702	4,956
Profit for the year					-	49,413	49,413	24,741	74,154
Total comprehensive income for the year	-	-	-	-	(14,448)	49,413	34,965	35,346	70,311
Share options :									
- value of options terminated	-	-	-	-	(284)	392	108	(108)	-
Disposal and deconsolidation of subsidiaries	-	-	-	-	24,851	(24,851)	-	-	-
Dividend paid by a subsidiary to NCI	-	-	-	-	-	-	-	(224)	(224)
At 31 March 2015	156,864	352,379	(18,696)	106,471	(86,529)	132,333	642,822	539,548	1,182,370

The above should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

SCOMI GROUP BHD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015

	3 months ended 30 June 2015 RM'000	3 months ended 30 June 2014 RM'000
Cash flows from operating activities		
Profit before taxation		
continuing operations	13,825	27,064
discontinuing operations	-	(461)
Adjustments for non-cash items	28,810	28,937
Operating profit before working capital changes	42,635	55,540
Changes in working capital:		
Inventories	5,438	(6,294)
Trade and other receivables	(19,540)	10,551
Trade and other payables	49,451	(18,274)
Cash from operations	77,984	41,523
Tax paid	(5,187)	(8,089)
Net cash from operating activities	72,797	33,434
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,841)	(14,319)
Proceeds from disposal of property, plant and equipment	60	-
Addition to intangible assets	-	(496)
Interest received	1,207	631
Net cash used in investing activities	(7,574)	(14,184)
Cash flows from financing activities		
Proceeds from bank borrowings	(28,986)	55,499
Repayment of bank borrowings	(17,154)	(5,034)
Interest paid on borrowings	(14,933)	(14,425)
Increase in cash and short term deposit pledged as security	(11,381)	(15,779)
Net cash (used in) / from financing activities	(72,454)	20,261
Net decrease in cash and cash equivalents	(7,231)	39,511
Cash and cash equivalents at beginning of period	83,727	(27,384)
Currency translation differences	2,793	1,339
Cash and cash equivalents at end of period	79,289	13,466
<u>Cash and cash equivalents comprise:</u>		
Short term deposits with licensed banks	114,551	103,682
Cash and bank balances	127,882	116,284
Bank overdrafts	(81,796)	(109,226)
	160,637	110,740
Less: Short-term deposit pledged as securities	(81,348)	(97,274)
	79,289	13,466