

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

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

	<u>Quarter</u>	<u>Quarter</u>	<u>Cummulative</u>	<u>Cummulative</u>
	<u>3 months ended</u>	<u>3 months ended</u>	<u>Period</u>	<u>Period</u>
Note	<u>30 September</u>	<u>30 September</u>	<u>6 months ended</u>	<u>6 months ended</u>
	<u>2015</u>	<u>2014</u>	<u>30 September</u>	<u>30 September</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>2015</u>	<u>2014</u>
			<u>RM '000</u>	<u>RM '000</u>
<b><u>Continuing Operations</u></b>				
<b>Revenue</b>	A8	<b>337,756</b>	<b>463,226</b>	<b>717,651</b>
Cost of revenue		<b>(270,620)</b>	(376,655)	(581,234)
<b>Gross profit</b>		<b>67,136</b>	<b>86,571</b>	<b>136,417</b>
Other income, net		10,685	(559)	20,681
Operating expenses		(53,189)	(58,863)	(103,970)
Finance costs		(8,929)	(7,674)	(18,261)
Share of results of associates		-	(52)	-
Share of results of jointly controlled entities		(1,017)	1,313	(156)
Profit before taxation	B12	14,686	20,736	34,711
Taxation	B5	(8,117)	(8,239)	(14,134)
<b>Profit for the period from continuing operations</b>		<b>6,569</b>	<b>12,497</b>	<b>20,577</b>
<b><u>Discontinued operations</u></b>				
Loss for the period from discontinued operations		-	(897)	-
<b>Profit for the period</b>	A8	<b>6,569</b>	<b>11,600</b>	<b>20,577</b>
<b><u>Other comprehensive income</u></b>				
Currency translation differences		75,027	18,743	86,585
Cash flow hedges		11,185	6,629	21,113
Other comprehensive income, net of tax		86,212	25,372	107,698
<b>Total comprehensive income for the period</b>		<b>92,781</b>	<b>36,972</b>	<b>128,275</b>
<b>Profit attributable to:</b>				
Owners of the Company		5,009	5,914	14,743
Non-controlling interests		1,560	5,686	5,834
		<b>6,569</b>	<b>11,600</b>	<b>20,577</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company		71,281	20,108	94,295
Non-controlling interests		21,500	16,864	33,980
		<b>92,781</b>	<b>36,972</b>	<b>128,275</b>
<b>Earnings per share</b>				
	B10	sen	sen	sen
- Basic		0.32	0.38	0.95
- Diluted		0.26	0.31	0.77

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2015**

	Note	As at 30 Sept 2015 RM'000	As at 31 March 2015 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	A9	707,415	659,640
Intangible assets		304,306	295,572
Investment properties		2,701	2,495
Investment in joint ventures and joint operations		74,824	68,967
Available-for-sale financial asset		104	104
Deferred tax assets		29,713	31,087
Receivables		4,405	1,125
		1,123,468	1,058,990
<b>Current assets</b>			
Inventories		270,565	252,979
Receivables, deposits and prepayments		1,263,183	1,243,021
Current tax assets		26,855	15,542
Short-term deposits, cash and bank balances		236,027	236,330
		1,796,630	1,747,872
<b>Total assets</b>		<b>2,920,098</b>	<b>2,806,862</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		(6,977)	(86,529)
Retained earnings		147,076	132,333
		737,117	642,822
Non controlling interests		573,528	539,548
		1,310,645	1,182,370
<b>Non-current liabilities</b>			
Payables		5,582	5,682
Provision for retirement benefit		8,255	6,644
Loans and borrowings	B7	180,103	183,388
Deferred taxation		12,530	7,982
Derivative financial liabilities		50,522	40,366
		256,992	244,062
<b>Current liabilities</b>			
Trade and other payables		574,138	560,045
Loans and borrowings	B7	695,724	769,866
Current tax liabilities		50,865	37,747
Deferred government grant		898	988
Derivative financial liabilities		30,836	11,784
		1,352,461	1,380,430
Total liabilities		1,609,453	1,624,492
<b>Total equity and liabilities</b>		<b>2,920,098</b>	<b>2,806,862</b>
<b>Net asset per share attributable to equity holders of the parent (RM)</b>		0.47	0.41

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 CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 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
<b>At 1 April 2015</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(86,529)</b>	<b>132,333</b>	<b>642,822</b>	<b>539,548</b>	<b>1,182,370</b>
Currency translation differences arising during the year:									
- subsidiaries	-	-	-	-	65,693	-	65,693	20,892	86,585
- associates	-	-	-	-	-	-	-	-	-
Cash flow hedges:									
- fair value gains	-	-	-	-	-	-	-	-	-
- transfer to income statement	-	-	-	-	13,859	-	13,859	7,254	21,113
Profit for the period	-	-	-	-	-	14,743	14,743	5,834	20,577
Total comprehensive income for the period	-	-	-	-	79,552	14,743	94,295	33,980	128,275
<b>At 30 September 2015</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(6,977)</b>	<b>147,076</b>	<b>737,117</b>	<b>573,528</b>	<b>1,310,645</b>
<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>
Foreign currency translation differences for foreign operations	-	-	-	-	(17,702)	-	<b>(17,702)</b>	8,903	(8,799)
Cash flow hedges	-	-	-	-	3,254	-	<b>3,254</b>	1,702	4,956
Profit for the year	-	-	-	-	-	49,413	<b>49,413</b>	24,741	74,154
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,448)</b>	<b>49,413</b>	<b>34,965</b>	<b>35,346</b>	<b>70,311</b>
Share options :									
- value of options terminated	-	-	-	-	(284)	392	<b>108</b>	(108)	-
Disposal and deconsolidation of subsidiaries	-	-	-	-	24,851	(24,851)	-	-	-
Dividend paid by a subsidiary to NCI	-	-	-	-	-	-	-	(224)	(224)
<b>At 31 March 2015</b>	<b>156,864</b>	<b>352,379</b>	<b>(18,696)</b>	<b>106,471</b>	<b>(86,529)</b>	<b>132,333</b>	<b>642,822</b>	<b>539,548</b>	<b>1,182,370</b>

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 SEPTEMBER 2015**

	Cumulative Quarter	
	Current Year To Date	Preceding Year
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation		
continuing operations	34,711	47,800
discontinuing operations	-	(1,358)
Adjustments for non-cash items	83,376	78,061
Operating profit before working capital changes	<b>118,087</b>	<b>124,503</b>
Changes in working capital:		
Inventories	(17,585)	1,639
Trade and other receivables	40,136	(27,440)
Trade and other payables	38,157	(25,356)
Cash from operations	178,795	73,346
Tax paid	(14,671)	(8,636)
<b>Net cash from operating activities</b>	<b>164,124</b>	<b>64,710</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(13,588)	(30,897)
Proceeds from disposal of property, plant and equipment	711	38
Addition to intangible assets	(460)	(4,806)
Interest received	2,285	1,042
<b>Net cash used in investing activities</b>	<b>(11,052)</b>	<b>(29,503)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings	1,589	108,247
Repayment of bank borrowings	(90,439)	(5,803)
Interest paid on borrowings	(31,148)	(30,717)
Increase in cash and short term deposit pledged as security	(25,518)	(44,108)
Dividend paid to non-controlling interests in subsidiaries	-	(215)
<b>Net cash (used in) / from financing activities</b>	<b>(145,516)</b>	<b>27,404</b>
<b>Net increase in cash and cash equivalents</b>	7,556	62,611
<b>Cash and cash equivalents at beginning of period</b>	83,727	(27,384)
Currency translation differences	(30,024)	2,563
<b>Cash and cash equivalents at end of period</b>	<b>61,259</b>	<b>37,790</b>
<u>Cash and cash equivalents comprise:</u>		
Short term deposits with licensed banks	28,246	130,888
Cash and bank balances	137,083	138,717
Bank overdrafts	(79,283)	(106,212)
	86,046	163,393
Less: Short-term deposit pledged as securities	(24,787)	(125,603)
	<b>61,259</b>	<b>37,790</b>