

SCOMI GROUP BHD
(COMPANY NO: 571212-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2015**

	<u>Quarter</u>	<u>Quarter</u>	<u>Cummulative</u>	<u>Cummulative</u>
	3 months ended	3 months ended	9 months ended	9 months ended
Note	31 December	31 December	31 December	31 December
	2015	2014	2015	2014
	RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>				
Revenue	A8	373,953	484,561	1,091,604
Cost of revenue		(310,438)	(392,222)	(891,672)
Gross profit		63,515	92,339	199,932
Other income, net		4,080	(1,587)	24,761
Operating expenses		(44,425)	(58,944)	(148,395)
Finance costs		(8,666)	(8,426)	(26,927)
Share of results of associates		-	(4)	-
Share of results of jointly controlled entities		(1,651)	1,177	(1,807)
Profit before taxation	B12	12,853	24,555	47,564
Taxation	B5	(3,827)	(7,715)	(17,961)
Profit for the period from continuing operations		9,026	16,840	29,603
<u>Discontinued operations</u>				
Loss for the period from discontinued operations		-	(189)	-
Profit for the period	A8	9,026	16,651	29,603
<u>Other comprehensive income</u>				
Currency translation differences		(24,969)	(21,922)	61,616
Cash flow hedges		(4,883)	4,021	16,230
Other comprehensive income, net of tax		(29,852)	(17,901)	77,846
Total comprehensive income for the period		(20,826)	(1,250)	107,449
Profit attributable to:				
Owners of the Company		5,712	9,295	20,455
Non-controlling interests		3,314	7,356	9,148
		9,026	16,651	29,603
Total comprehensive income attributable to:				
Owners of the Company		(26,402)	(11,355)	67,893
Non-controlling interests		5,576	10,105	39,556
		(20,825)	(1,250)	107,450
Earnings per share				
	B10	sen	sen	sen
- Basic		0.37	0.60	1.32
- Diluted		0.30	0.49	1.07

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	Note	As at 31 December 2015 RM'000	As at 31 March 2015 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	A9	676,052	659,640
Intangible assets		303,482	295,572
Investment properties		2,628	2,495
Investment in joint ventures and joint operations		73,256	68,967
Available-for-sale financial asset		104	104
Deferred tax assets		32,952	31,087
Receivables		6,927	1,125
		1,095,401	1,058,990
Current assets			
Inventories		245,044	252,979
Receivables, deposits and prepayments		1,227,263	1,243,021
Current tax assets		41,136	15,542
Short-term deposits, cash and bank balances		161,424	236,330
		1,674,867	1,747,872
Total assets		2,770,268	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		(39,091)	(86,529)
Retained earnings		152,788	132,333
		710,715	642,822
Non controlling interests		579,104	539,548
		1,289,819	1,182,370
Non-current liabilities			
Payables		5,584	5,682
Provision for retirement benefit		8,161	6,644
Loans and borrowings	B7	116,988	183,388
Deferred taxation		11,727	7,982
Derivative financial liabilities		45,313	40,366
		187,773	244,062
Current liabilities			
Trade and other payables		550,943	560,045
Loans and borrowings	B7	680,040	769,866
Current tax liabilities		39,772	37,747
Deferred government grant		808	988
Derivative financial liabilities		21,113	11,784
		1,292,676	1,380,430
Total liabilities		1,480,449	1,624,492
Total equity and liabilities		2,770,268	2,806,862
Net asset per share attributable to equity holders of the parent (RM)			
		0.45	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 31 DECEMBER 2015**

	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Translation reserve RM'000	Merger reserve RM'000	Share option reserve RM'000	Hedge reserve RM'000	Warrant reserve RM'000	Available for sale reserve 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)	(82,249)	-	3,337	(7,617)	-	-	106,471	(86,529)	132,333	642,822	539,548	1,182,370
Currency translation differences arising during the year:															
- subsidiaries	-	-	-	36,783	-	-	-	-	-	-	36,783	-	36,783	24,833	61,616
- associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flow hedges:															
- fair value gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- transfer to income statement	-	-	-	-	-	-	10,655	-	-	-	10,655	-	10,655	5,575	16,230
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	20,455	20,455	9,148	29,603
Total comprehensive income for the period	-	-	-	36,783	-	-	10,655	-	-	-	47,438	20,455	67,893	39,556	107,449
At 31 December 2015	156,864	352,379	(18,696)	(45,466)	-	3,337	3,038	-	-	106,471	(39,091)	152,788	710,715	579,104	1,289,819
At 1 April 2014	156,864	352,379	(18,696)	(89,398)	-	3,621	(10,871)	-	-	106,471	(96,648)	107,379	607,749	504,534	1,112,283
Foreign currency translation differences for foreign operations	-	-	-	(17,702)	-	-	-	-	-	-	(17,702)	-	(17,702)	8,903	(8,799)
Cash flow hedges	-	-	-	-	-	-	3,254	-	-	-	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	-	-	-	(17,702)	-	-	3,254	-	-	-	(14,448)	49,413	34,965	35,346	70,311
Share options :															
- value of options terminated	-	-	-	-	-	(284)	-	-	-	-	(284)	392	108	(108)	-
Disposal and deconsolidation of subsidiaries	-	-	-	24,851	-	-	-	-	-	-	24,851	(24,851)	-	-	-
Dividend paid by a subsidiary to NCI	-	-	-	-	-	-	-	-	-	-	-	-	-	(224)	(224)
At 31 March 2015	156,864	352,379	(18,696)	(82,249)	-	3,337	(7,617)	-	-	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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

	Cumulative Quarter	
	Current Year To Date	Preceding Year
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation		
continuing operations	47,564	72,355
discontinuing operations	-	(1,547)
Adjustments for non-cash items	90,906	117,079
Operating profit before working capital changes	138,470	187,887
Changes in working capital:		
Inventories	7,935	(17,512)
Trade and other receivables	53,837	(49,903)
Trade and other payables	13,681	(5,187)
Cash from operations	213,923	115,285
Tax paid	(18,865)	(19,546)
Net cash from operating activities	195,058	95,739
Cash flows from investing activities		
Purchase of property, plant and equipment	(22,027)	(53,492)
Proceeds from disposal of property, plant and equipment	720	(1)
Proceeds from disposal of discontinued operations	-	5,120
Investment in jointly-controlled entity	(1,403)	-
Addition to intangible assets	(4,167)	(6,059)
Interest received	2,639	2,183
Net cash used in investing activities	(24,238)	(52,249)
Cash flows from financing activities		
Proceeds from bank borrowings	3,761	188,669
Repayment of bank borrowings	(164,228)	(96,951)
Interest paid on borrowings	(48,524)	(45,263)
Increase in cash and short term deposit pledged as security	22,434	53,585
Dividend paid to non-controlling interests in subsidiaries	-	(219)
Net cash (used in) / from financing activities	(186,556)	99,821
Net increase in cash and cash equivalents	(15,736)	143,311
Cash and cash equivalents at beginning of period	83,727	(27,384)
Currency translation differences	(30,312)	(11,855)
Cash and cash equivalents at end of period	37,679	104,072
<u>Cash and cash equivalents comprise:</u>		
Short term deposits with licensed banks	49,153	33,734
Cash and bank balances	112,271	181,519
Bank overdrafts	(75,603)	(83,271)
	85,821	131,982
Less: Short-term deposit pledged as securities	(48,142)	(27,910)
	37,679	104,072