

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)**Unaudited Condensed Consolidated Income Statements**

		2008	2007	2008	2007
		Current	Comparative	12 months	12 months
		quarter ended	quarter ended	period ended	period ended
		31 Dec	31 Dec	31 Dec	31 Dec
Note		(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
	4	9,504	6,842	36,306	29,390
Revenue					
Cost of sales		<u>(9,512)</u>	<u>(5,869)</u>	<u>(34,042)</u>	<u>(27,642)</u>
Gross profit		(8)	973	2,264	1,748
Other income		24	1,798	331	1,822
Administrative expenses		(4,378)	(12,362)	(7,219)	(15,104)
Selling and marketing expenses		(372)	(281)	(1,418)	(1,600)
Operating loss		<u>(4,734)</u>	<u>(9,872)</u>	<u>(6,042)</u>	<u>(13,134)</u>
Finance costs		(638)	(881)	(2,448)	(2,627)
Share of loss of an associate		-	-	-	-
Loss before tax		<u>(5,372)</u>	<u>(10,753)</u>	<u>(8,490)</u>	<u>(15,761)</u>
Income tax expense	19	(12)	(7)	(12)	(7)
Loss for the period attributable to the equity holders of the Company		<u><u>(5,384)</u></u>	<u><u>(10,760)</u></u>	<u><u>(8,502)</u></u>	<u><u>(15,768)</u></u>
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	27	<u><u>(7.32)</u></u>	<u><u>(14.62)</u></u>	<u><u>(11.56)</u></u>	<u><u>(21.43)</u></u>
Diluted, for loss for the period (sen)	27	<u><u>(7.32)</u></u>	<u><u>(14.62)</u></u>	<u><u>(11.56)</u></u>	<u><u>(21.43)</u></u>

The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Balance Sheets

	Note	As At 31 December 2008 (Unaudited) (RM'000)	As At 31 December 2007 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	38,266	41,405
Prepaid land lease payments		14,836	15,261
		53,102	56,666
Current assets			
Property development costs		19,515	20,619
Amount due from contract customers		775	-
Inventories		18,796	22,635
Trade receivables		6,136	7,545
Other receivables		660	1,453
Cash & bank balances		1,822	350
		47,704	52,602
TOTAL ASSETS		100,806	109,268
EQUITY AND LIABILITIES			
Equity attributable to equity holders of parent			
Share capital		73,578	73,578
Share premium		5,097	5,097
Accumulated losses		(25,241)	(16,739)
Revaluation reserve		3,685	3,685
Total equity		57,119	65,621
Non-current liabilities			
Borrowings	23	20,975	25,267
Deferred taxation		610	610
Land premium payable		613	-
		22,198	25,877
Current liabilities			
Borrowings	23	6,852	5,735
Trade payables		8,458	7,411
Other payables		6,179	4,624
Provision for taxation		-	-
		21,489	17,770
Total liabilities		43,687	43,647
TOTAL EQUITY AND LIABILITIES		100,806	109,268
Net assets per share (RM)		0.78	0.89

The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Statements of Changes in Equity

	Share capital (RM'000)	Share premium (RM'000)	Non-distributable Revaluation reserve (RM'000)	Distributable retained earnings/ Accumulated losses (RM'000)	Total (RM'000)
At 1 January 2007	73,578	5,097	3,685	(970)	81,390
Loss for the year, representing total recognised income and expense for the year	-	-	-	(15,769)	(15,769)
At 31 December 2007	73,578	5,097	3,685	(16,739)	65,621
Loss for the period, representing total recognised income and expense for the period	-	-	-	(8,502)	(8,502)
At 31 December 2008	73,578	5,097	3,685	(25,241)	57,119

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)**Unaudited Condensed Consolidated Cash Flow Statement**

	12 Months period ended 31 December 2008 RM'000	12 Months period ended 31 December 2007 RM'000
Cash flows from operating activities		
Loss before taxation	(8,490)	(15,762)
Adjustment for:		
Non-cash items/non-operating items	9,191	15,353
Operating profit before working capital changes	<u>701</u>	<u>(409)</u>
Decrease in current assets	3,498	721
Increase in current liabilities	2,865	243
Cash generated from operations	<u>7,064</u>	<u>555</u>
Taxation refund/(paid)	47	(101)
Others	(2,359)	(2,368)
Net cash generated from/(used in) operating activities	<u>4,752</u>	<u>(1,914)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(226)	(1,723)
Acquisition of prepaid land lease	-	(967)
Proceeds from disposal of property, plant & equipment	80	5,027
Proceeds from disposal of prepaid land lease	-	2,625
Interest received	160	17
Net cash generated from investing activities	<u>14</u>	<u>4,979</u>
Cash flows from financing activities		
Repayment of borrowings	(3,355)	(2,940)
Fixed deposits pledged to a bank	(92)	(30)
Net cash used in financing activities	<u>(3,447)</u>	<u>(2,970)</u>
Net increase in cash and cash equivalents	1,319	95
Cash and cash equivalents at the beginning of the period	<u>197</u>	<u>102</u>
Cash and cash equivalents at the end of the period	<u>1,516</u>	<u>197</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	1,822	350
Bank overdraft (included within short term borrowings in Note 23)	(184)	(123)
Less: Fixed deposit pledged	(122)	(30)
	<u>1,516</u>	<u>197</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.