

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Income Statements

		2009	2008	2009	2008
		Current	Comparative	6 months	6 months
		quarter ended	quarter ended	period ended	period ended
		30 June	30 June	30 June	30 June
Note		(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
	4	11,311	10,073	23,110	17,111
Revenue		11,311	10,073	23,110	17,111
Cost of sales		(9,921)	(8,868)	(21,247)	(15,719)
Gross profit		1,390	1,205	1,863	1,392
Other income		8	42	30	266
Administrative expenses		(1,269)	(998)	(2,326)	(1,902)
Selling and marketing expenses		(454)	(363)	(975)	(766)
		(325)	(114)	(1,408)	(1,010)
Operating loss		(325)	(114)	(1,408)	(1,010)
Finance costs		(473)	(588)	(1,000)	(1,199)
Share of loss of an associate		-	-	-	-
Loss before tax		(798)	(702)	(2,408)	(2,209)
Income tax expense	20	-	-	-	-
Loss for the period attributable to the equity holders of the Company		(798)	(702)	(2,408)	(2,209)
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	28	(1.08)	(0.95)	(3.27)	(3.00)
Diluted, for loss for the period (sen)	28	(1.08)	(0.95)	(3.27)	(3.00)

The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Balance Sheets

	Note	As At 30 June 09 (Unaudited) (RM'000)	As At 31 December 2008 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	36,917	38,266
Prepaid land lease payments		14,616	14,836
		51,533	53,102
Current assets			
Property development costs		19,524	19,515
Inventories		14,461	18,796
Trade receivables		9,289	6,911
Other receivables		662	660
Cash & bank balances		970	1,822
		44,906	47,704
TOTAL ASSETS		96,439	100,806
EQUITY AND LIABILITIES			
Equity attributable to equity holders of parent			
Share capital		73,578	73,578
Share premium		5,097	5,097
Accumulated losses		(27,649)	(25,241)
Revaluation reserve		3,685	3,685
Total equity		54,711	57,119
Non-current liabilities			
Borrowings	24	19,039	21,132
Deferred taxation		610	610
Land premium payable		613	613
		20,262	22,355
Current liabilities			
Borrowings	24	5,667	6,695
Trade payables		10,950	8,458
Other payables		4,849	6,179
Provision for taxation		-	-
		21,466	21,332
Total liabilities		41,728	43,687
TOTAL EQUITY AND LIABILITIES		96,439	100,806
Net assets per share (RM)		0.74	0.78

The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Statements of Changes in Equity

	Share capital	Non-distributable Share premium	Revaluation reserve	Distributable retained earnings/ (Accumulated losses)	Total
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
At 1 January 2008	73,578	5,097	3,685	(16,739)	65,621
Loss for the year, representing total recognised income and expense for the year	-	-	-	(8,502)	(8,502)
At 31 December 2008	73,578	5,097	3,685	(25,241)	57,119
Loss for the period, representing total recognised income and expense for the period	-	-	-	(2,408)	(2,408)
At 30 June 2009	73,578	5,097	3,685	(27,649)	54,711

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 2008.

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Cash Flow Statement

	6 Months period ended 30 June 2009 RM'000	12 Months period ended 31 December 2008 RM'000
Cash flows from operating activities		
Loss before taxation	(2,408)	(8,490)
Adjustment for:		
Non-cash items/non-operating items	3,009	9,197
Operating profit before working capital changes	<u>601</u>	<u>707</u>
Decrease in current assets	1,813	3,498
Increase in current liabilities	1,560	2,859
Cash generated from operations	<u>3,974</u>	<u>7,064</u>
Taxation (paid)/refund	(21)	47
Others	(1,398)	(2,199)
Net cash generated from operating activities	<u>2,555</u>	<u>4,912</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(184)	(226)
Proceeds from disposal of property, plant & equipment	7	80
Net cash used in investing activities	<u>(177)</u>	<u>(146)</u>
Cash flows from financing activities		
Repayment of borrowings	(3,555)	(3,355)
Fixed deposits pledged to a bank	-	(92)
Net cash used in financing activities	<u>(3,555)</u>	<u>(3,447)</u>
Net (decrease)/increase in cash and cash equivalents	(1,177)	1,319
Cash and cash equivalents at the beginning of the period	1,516	197
Cash and cash equivalents at the end of the period	<u>339</u>	<u>1,516</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	970	1,822
Bank overdraft (included within short term borrowings in Note 24)	(509)	(184)
Less: Fixed deposit pledged	(122)	(122)
	<u>339</u>	<u>1,516</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.