

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD) (25583-W)

Unaudited Condensed Consolidated Income Statements

		2009 Current quarter ended 30 Sept (RM'000)	2008 Comparative quarter ended 30 Sept (RM'000)	2009 9 months period ended 30 Sept (RM'000)	2008 9 months period ended 30 Sept (RM'000)
	Note				
Continuing Operations					
Revenue	4	12,437	9,691	35,546	26,802
Cost of sales		<u>(10,876)</u>	<u>(8,811)</u>	<u>(32,122)</u>	<u>(24,530)</u>
Gross profit		1,561	880	3,424	2,272
Other income		23	40	53	307
Administrative expenses		(910)	(939)	(3,236)	(2,841)
Selling and marketing expenses		(544)	(280)	(1,518)	(1,046)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating profit/(loss)		130	(299)	(1,277)	(1,308)
Finance costs		(463)	(610)	(1,464)	(1,810)
Share of loss of an associate		-	-	-	-
Loss before tax		<u>(333)</u>	<u>(909)</u>	<u>(2,741)</u>	<u>(3,118)</u>
Income tax expense	20	-	-	-	-
Loss for the period attributable to the equity holders of the Company		<u>(333)</u>	<u>(909)</u>	<u>(2,741)</u>	<u>(3,118)</u>
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	28	<u>(0.45)</u>	<u>(1.24)</u>	<u>(3.73)</u>	<u>(4.24)</u>
Diluted, for loss for the period (sen)	28	<u>(0.45)</u>	<u>(1.24)</u>	<u>(3.73)</u>	<u>(4.24)</u>

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

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Balance Sheets

	As At 30 September 2009 (Unaudited) (RM'000)	As At 31 December 2008 (Audited) (RM'000)
ASSETS		
Non-current assets		
Property, plant and equipment	9 36,610	38,266
Prepaid land lease payments	14,506	14,836
	51,116	53,102
Current assets		
Property development costs	19,523	19,515
Inventories	13,911	18,796
Trade receivables	11,139	6,911
Other receivables	1,281	660
Cash & bank balances	1,824	1,822
	47,678	47,704
TOTAL ASSETS	98,794	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	(27,982)	(25,241)
Revaluation reserve	3,685	3,685
Total equity	54,378	57,119
Non-current liabilities		
Borrowings	24 18,670	21,132
Deferred taxation	610	610
Land premium payable	613	613
	19,893	22,355
Current liabilities		
Borrowings	24 5,673	6,695
Trade payables	11,300	8,458
Other payables	7,550	6,179
Provision for taxation	-	-
	24,523	21,332
Total liabilities	44,416	43,687
TOTAL EQUITY AND LIABILITIES	98,794	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 CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS 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	-	-	-	(2,741)	(2,741)
At 30 September 2009	73,578	5,097	3,685	(27,982)	54,378

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 CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W))

SARAWAK CONCRETE INDUSTRIES BERHAD (25583-W)

Unaudited Condensed Consolidated Cash Flow Statement

	9 Months period ended 30 September 2009 RM'000	12 Months period ended 31 December 2008 RM'000
Cash flows from operating activities		
Loss before taxation	(2,741)	(8,490)
Adjustment for:		
Non-cash items/non-operating items	4,312	9,197
Operating profit before working capital changes	<u>1,571</u>	<u>707</u>
Decrease in assets	197	3,498
Increase in liabilities	4,103	2,859
Cash generated from operations	<u>5,871</u>	<u>7,064</u>
Taxation (paid)/refund	(14)	47
Others	(1,558)	(2,199)
Net cash generated from operating activities	<u>4,299</u>	<u>4,912</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(91)	(226)
Proceeds from disposal of property, plant & equipment	7	80
Net cash used in investing activities	<u>(84)</u>	<u>(146)</u>
Cash flows from financing activities		
Repayment of borrowings	(4,275)	(3,355)
Fixed deposits pledged to a bank	(30)	(92)
Net cash used in financing activities	<u>(4,305)</u>	<u>(3,447)</u>
Net (decrease)/increase in cash and cash equivalents	(90)	1,319
Cash and cash equivalents at the beginning of the period	<u>1,516</u>	<u>197</u>
Cash and cash equivalents at the end of the period	<u>1,426</u>	<u>1,516</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	1,824	1,822
Bank overdraft (included within short term borrowings in Note 24)	(246)	(184)
Less: Fixed deposit pledged	(152)	(122)
	<u>1,426</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.