

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

Unaudited Condensed Consolidated Income Statements

		2009 Current quarter ended 31 Dec (RM'000)	2008 Comparative quarter ended 31 Dec (RM'000)	2009 12 months period ended 31 Dec (RM'000)	2008 12 months period ended 31 Dec (RM'000)
	Note				
Continuing Operations					
Revenue	4	32,123	9,504	67,669	36,306
Cost of sales		<u>(30,383)</u>	<u>(9,512)</u>	<u>(62,505)</u>	<u>(34,042)</u>
Gross profit		1,740	(8)	5,164	2,264
Other income		27	43	80	350
Administrative expenses		(1,476)	(4,397)	(4,712)	(7,238)
Selling and marketing expenses		(539)	(372)	(2,057)	(1,418)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating loss		(248)	(4,734)	(1,525)	(6,042)
Finance costs		(540)	(638)	(2,004)	(2,448)
Share of loss of an associate	10	(12)	-	(12)	-
Loss before tax		<u>(800)</u>	<u>(5,372)</u>	<u>(3,541)</u>	<u>(8,490)</u>
Income tax expense	21	-	(12)	-	(12)
Loss for the period attributable to the equity holders of the Company		<u>(800)</u>	<u>(5,384)</u>	<u>(3,541)</u>	<u>(8,502)</u>
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	29	<u>(1.09)</u>	<u>(7.32)</u>	<u>(4.81)</u>	<u>(11.56)</u>
Diluted, for loss for the period (sen)	29	<u>(1.09)</u>	<u>(7.32)</u>	<u>(4.81)</u>	<u>(11.56)</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 31 December 2009 (Unaudited) (RM'000)	As At 31 December 2008 (Audited) (RM'000)
ASSETS		
Non-current assets		
Property, plant and equipment	9 36,065	38,266
Prepaid land lease payments	14,396	14,836
Investment in an associate	10 2,988	-
	53,449	53,102
Current assets		
Property development costs	-	19,515
Inventories	11,887	18,796
Trade receivables	9,000	6,911
Other receivables	588	660
Cash & bank balances	2,660	1,822
	24,135	47,704
TOTAL ASSETS	77,584	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	(28,782)	(25,241)
Revaluation reserve	3,685	3,685
Total equity	53,578	57,119
Non-current liabilities		
Borrowings	25 5,643	21,132
Deferred taxation	610	610
Land premium payable	419	613
	6,672	22,355
Current liabilities		
Borrowings	25 1,275	6,695
Trade payables	10,458	8,458
Other payables	5,601	6,179
Provision for taxation	-	-
	17,334	21,332
Total liabilities	24,006	43,687
TOTAL EQUITY AND LIABILITIES	77,584	100,806
Net assets per share (RM)	0.73	0.78

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

Unaudited Condensed Consolidated Statements of Changes in Equity

	Share capital	Share premium	Non-distributable 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	-	-	-	(3,541)	(3,541)
At 31 December 2009	73,578	5,097	3,685	(28,782)	53,578

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

	12 Months period ended 31 December 2009 RM'000	12 Months period ended 31 December 2008 RM'000
Cash flows from operating activities		
Loss before taxation	(3,541)	(8,490)
Adjustment for:		
Non-cash items/non-operating items	5,971	9,197
Operating profit before working capital changes	<u>2,430</u>	<u>707</u>
Decrease in assets	24,221	3,498
Increase in liabilities	1,861	2,859
Cash generated from operations	<u>28,512</u>	<u>7,064</u>
Taxation (paid)/refund	(28)	47
Others	(2,436)	(2,199)
Net cash generated from operating activities	<u>26,048</u>	<u>4,912</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(580)	(226)
Investment in an associate	(3,000)	-
Proceeds from disposal of property, plant & equipment	7	80
Net cash used in investing activities	<u>(3,573)</u>	<u>(146)</u>
Cash flows from financing activities		
Repayment of borrowings	(21,593)	(3,355)
Fixed deposits pledged to a bank	(33)	(92)
Net cash used in financing activities	<u>(21,626)</u>	<u>(3,447)</u>
Net increase in cash and cash equivalents	849	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><u>2,365</u></u>	<u><u>1,516</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	2,660	1,822
Bank overdraft (included within short term borrowings in Note 25)	(140)	(184)
Less: Fixed deposit pledged	(155)	(122)
	<u>2,365</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.