<u>SARAWAK CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD)</u> (25583-W)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	2010 Current quarter ended 30 June (RM'000)	2009 Comparative quarter ended 30 June (RM'000)	2010 6 months period ended 30 June (RM'000)	2009 6 months period ended 30 June (RM'000)
Continuing Operations					
Revenue	4	10,421	11,311	20,795	23,110
Cost of sales		(9,025)	(9,921)	(17,667)	(21,247)
Gross profit		1,396	1,390	3,128	1,863
Other income		20	8	49	30
Administrative expenses		(1,153)	(1,269)	(2,244)	(2,326)
Selling and marketing expenses		(429)	(454)	(840)	(975)
Operating (loss)/ profit		(166)	(325)	93	(1,408)
Finance costs		(322)	(473)	(532)	(1,000)
Share of loss of an associate	10				
Loss before tax		(488)	(798)	(439)	(2,408)
Income tax expense	20			-	-
Loss for the period atrributable to owners of					
the Company		(488)	(798)	(439)	(2,408)
Other comprehensive income, net of tax		-	-		<u>-</u>
Total comprehensive loss for the period attributable to owners of the Company		(488)	(798)	(439)	(2,408)
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	29	(0.66)	(1.08)	(0.60)	(3.27)
Diluted, for loss for the period (sen)	29	(0.66)	(1.08)	(0.60)	(3.27)
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The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009.

<u>SARAWAK CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD)</u> (25583-W)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010

Unaudited Condensed Consolidated Statement of Financial Position

ASSETS Non-current assets Property, plant and equipment Property all 11,478 Property and LIABILITIES Prope		Note	As At 30 June 2010 (Unaudited) (RM'000)	As At 31 December 2009 (Audited) (RM'000)
Property, plant and equipment 9 35,718 14,176 14,396 14,176 14,396 12,988 2,	ASSETS			
Prepaid land lease payments 14,176 2,988 2,984 2,044 2,041		, Г	25 510	26.065
Investment in an associate 10		9		
S2,882 S3,449		10		· · · · · · · · · · · · · · · · · · ·
Current assets	investment in an associate	10		
Trade receivables		L	02,002	20,112
Trade receivables	Current assets	_		
Other receivables 873 625 Cash & bank balances 7,628 2,660 29,441 24,173 TOTAL ASSETS 82,323 77,622 EQUITY AND LIABILITIES Equity attributable to owners of the Company Share capital 73,578 73,578 Share premium 5,097 5,097 Accumulated losses (29,221) (28,782) Revaluation reserve 3,685 3,685 Total equity 53,139 53,578 Non-current liabilities Borrowings 24 13,768 5,644 Deferred taxation 610 610 610 Land premium payable 419 419 419 Current liabilities 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Inventories		12,774	11,887
Cash & bank balances 7,628 29,441 24,173	Trade receivables		8,166	9,001
29,441 24,173				
TOTAL ASSETS 82,323 77,622 EQUITY AND LIABILITIES Equity attributable to owners of the Company Share capital 73,578 Share premium 5,097 5,097 Accumulated losses (29,221) (28,782) Revaluation reserve 3,685 Total equity 53,139 53,578 Non-current liabilities Borrowings 24 13,768 5,644 Deferred taxation 610 610 Land premium payable 419 419 Land premium payable 419 419 Current liabilities Borrowings 24 3,284 7,093 Current liabilities Borrowings 4 13,768 5,644 Deferred taxation 419 419 Deferred taxation 5,6673 Current liabilities Borrowings 5 10,458 Other payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation 5,097 Total liabilities 7,093 11,458 Deferred taxation 11,458 Deferred	Cash & bank balances	_	7,628	2,660
EQUITY AND LIABILITIES Equity attributable to owners of the Company Share capital 73,578 Share premium 5,097 5,097 Accumulated losses (29,221) (28,782) Revaluation reserve 3,685 3,685 Total equity 53,139 53,578 Non-current liabilities Borrowings 24 13,768 5,644 Deferred taxation 610 610 Land premium payable 419 419 Land premium payable 419 419 Current liabilities Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation		L	29,441	24,173
Equity attributable to owners of the Company Share capital Share premium	TOTAL ASSETS	<u>-</u>	82,323	77,622
Share premium	=			
Accumulated losses Revaluation reserve Revaluation reserve 3,685 8070Wings 8070W	Share capital		73,578	73,578
Revaluation reserve 3,685 3,685 Total equity 53,139 53,578 Non-current liabilities 53,139 53,578 Non-current liabilities 5,644 5,644 Deferred taxation 610 610 Land premium payable 419 419 Current liabilities 419 419 Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 17,371 Total LEQUITY AND LIABILITIES 82,323 77,622	Share premium		5,097	5,097
Total equity 53,139 53,578 Non-current liabilities 5,644 5,644 Borrowings 24 13,768 5,644 Deferred taxation 610 610 419 Land premium payable 419 419 419 Current liabilities 5,673 5,673 10,479 10,458 Borrowings 24 3,284 1,275 10,458 10,458 Other payables 4,010 5,638 5,638 17,371 17,371 14,387 17,371 17,371 17,371 29,184 24,044 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Accumulated losses			
Non-current liabilities 24 13,768 5,644 Deferred taxation 610 610 Land premium payable 419 419 Current liabilities 419 419 Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622		_	-	
Borrowings 24 13,768 5,644 610 610 610 419 419 419 419 6,673	Total equity	L	53,139	53,578
Deferred taxation 610 610 Land premium payable 419 419 Current liabilities 5673 Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Non-current liabilities	_		
Land premium payable 419 419 Current liabilities 5,673 Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Borrowings	24	13,768	5,644
Current liabilities 3,284 1,275 Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Deferred taxation		610	610
Current liabilities Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 14,387 17,371 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Land premium payable	<u>_</u>		
Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 14,387 17,371 TOTAL EQUITY AND LIABILITIES 82,323 77,622		L	14,797	6,673
Borrowings 24 3,284 1,275 Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 14,387 17,371 TOTAL EQUITY AND LIABILITIES 82,323 77,622	Current liabilities			
Trade payables 7,093 10,458 Other payables 4,010 5,638 Provision for taxation - - Total liabilities 14,387 17,371 Total EQUITY AND LIABILITIES 82,323 77,622		24	3.284	1,275
Other payables 4,010 5,638 Provision for taxation - - Total liabilities 14,387 17,371 TOTAL EQUITY AND LIABILITIES 82,323 77,622				
Provision for taxation			· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622	= ·		-	-
Total liabilities 29,184 24,044 TOTAL EQUITY AND LIABILITIES 82,323 77,622			14.387	17,371
	Total liabilities			
Net assets per share (RM) 0.72 0.73	TOTAL EQUITY AND LIABILITIES	<u>-</u> -	82,323	77,622
Net assets per share (RM) 0.72 0.73		_		
	Net assets per share (RM)	_	0.72	0.73

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009.

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

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010

Unaudited Condensed Consolidated Statements of Changes in Equity

4	Attributable to owners of the Company	
	Attributable to owners of the Company	

	Non-distributable				
	Share capital	Share premium	Revaluation reserve	Accumulated losses	Total
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
At 1 January 2009	73,578	5,097	3,685	(25,241)	57,119
Total comprehensive loss for the period	-	-	-	(2,408)	(2,408)
At 30 June 2009	73,578	5,097	3,685	(27,649)	54,711
At 1 January 2010	73,578	5,097	3,685	(28,782)	53,578
Effect arising from adoption of FRS 139	-	-	-	-	-
At 1 January 2010, as restated	73,578	5,097	3,685	(28,782)	53,578
Total comprehensive income for the period	-	-	-	(439)	(439)
At 30 June 2010	73,578	5,097	3,685	(29,221)	53,139

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009.

<u>SARAWAK CONSOLIDATED INDUSTRIES BERHAD (FORMERLY KNOWN AS SARAWAK CONCRETE INDUSTRIES BERHAD)</u> (25583-W)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2010

Unaudited Condensed Consolidated Statement of Cash Flows

	6 Months period ended 30 June 2010 RM'000	6 Months period ended 30 June 2009 RM'000
Cash flows from operating activities		
Loss before tax	(439)	(2,408)
Adjustment for:		
Non-cash items/non-operating items	2,543	3,009
Operating profit before working capital changes	2,104	601
(Increase)/ decrease in assets	(308)	1,813
(Decrease)/ increase in liabilities	(4,993)	1,560
Cash (used in)/ generated from operations	(3,197)	3,974
Taxation paid, net of refund	(15)	(21)
Others	(527)	(1,398)
Net cash (used in)/ generated from operating activities	(3,739)	2,555
Cash flows from investing activities		
Acquisition of property, plant and equipment Investment in an associate	(24)	(184)
Proceeds from disposal of property, plant & equipment	123	7
Net cash generated from /(used in) investing activities	99	(177)
Cash flows from financing activities		
Proceeds from borrowings	10,000	-
Repayment of borrowings	(1,294)	(3,555)
Fixed deposits pledged to a bank	(30)	-
Net cash generated from /(used in) financing activities	8,676	(3,555)
Net increase /(decrease) in cash and cash equivalents	5,036	(1,177)
Cash and cash equivalents at the beginning of the period	2,365	1,516
Cash and cash equivalents at the end of the period	7,401	339
Cash and cash equivalents at the end of the financial period comprise the	following:	
Cash and bank balances	7,628	970
Bank overdraft (included within short term borrowings in Note 24)	(42)	(509)
Less: Fixed deposit pledged	(185)	(122)
	7,401	339

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009.