

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 30 September 2011 (RM'000)	3 months ended 30 September 2010 (RM'000)	9 months ended 30 September 2011 (RM'000)	9 months ended 30 September 2010 (RM'000)
Continuing Operations					
Revenue	4	11,410	10,245	33,530	31,040
Cost of sales		(9,585)	(8,439)	(26,510)	(26,106)
Gross profit		1,825	1,806	7,020	4,934
Other income		115	17	106	66
Administrative expenses		(1,002)	(1,061)	(3,420)	(3,305)
Selling and marketing expenses		(770)	(544)	(1,950)	(1,385)
Operating profit		168	218	1,756	310
Finance costs		(258)	(374)	(806)	(905)
Share of loss of an associate	10	-	-	-	-
(Loss)/ Profit before tax		(90)	(156)	950	(595)
Income tax expense	20	-	-	(76)	-
(Loss)/ Profit for the period attributable to owners of the Company		(90)	(156)	874	(595)
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive (loss)/ profit for the period attributable to owners of the Company		(90)	(156)	874	(595)
(Loss)/ profit per share attributable to equity holders of the Company:					
Basic, for (loss)/ profit for the period (sen)	28	<u>(0.12)</u>	<u>(0.21)</u>	<u>1.19</u>	<u>(0.81)</u>
Diluted, for (loss)/ profit for the period (sen)	28	<u>(0.12)</u>	<u>(0.21)</u>	<u>1.19</u>	<u>(0.81)</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010.

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011****Unaudited Condensed Consolidated Statement of Financial Position**

		As At 30 September 2011 (Unaudited) (RM'000)	As At 31 December 2010 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	32,234	34,582
Prepaid land lease payments		14,942	15,290
Investment in an associate	10	2,986	2,986
		50,162	52,858
Current assets			
Inventories		14,200	13,041
Trade receivables		16,529	13,046
Other receivables		469	534
Income tax recoverable		119	95
Cash & bank balances		2,401	5,459
		33,718	32,175
TOTAL ASSETS		83,880	85,033
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(27,083)	(27,957)
Revaluation reserve		3,685	3,685
Total equity		55,282	54,408
Non-current liabilities			
Borrowings	24	9,957	12,604
Deferred taxation		610	610
Land premium payable		706	971
		11,273	14,185
Current liabilities			
Borrowings	24	3,420	3,253
Trade payables		9,181	7,420
Other payables		4,615	5,182
Other current liabilities		85	497
Income tax payable		24	88
		17,325	16,440
Total liabilities		28,598	30,625
TOTAL EQUITY AND LIABILITIES		83,880	85,033
Net assets per share (RM)		0.75	0.74

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010.

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

Unaudited Condensed Consolidated Statements of Changes in Equity

←————— Attributable to owners of the Company —————→

	<u>Share capital</u> (RM'000)	<u>Share premium</u> (RM'000)	<u>Non-distributable Revaluation reserve</u> (RM'000)	<u>Accumulated losses</u> (RM'000)	<u>Total</u> (RM'000)
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 loss for the period	-	-	-	(595)	(595)
At 30 September 2010	<u>73,578</u>	<u>5,097</u>	<u>3,685</u>	<u>(29,377)</u>	<u>52,983</u>
At 1 January 2011	73,583	5,097	3,685	(27,957)	54,408
Total comprehensive profit for the period	-	-	-	874	874
At 30 September 2011	<u>73,583</u>	<u>5,097</u>	<u>3,685</u>	<u>(27,083)</u>	<u>55,282</u>

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 2010.

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

Unaudited Condensed Consolidated Statement of Cash Flows			
		9 Months ended 30 September 2011 RM'000	9 Months ended 30 September 2010 RM'000
Cash flows from operating activities			
Profit/ (loss) before tax		950	(595)
Adjustment for:			
Non-cash items/non-operating items		3,920	3,869
Operating profit before working capital changes		4,870	3,274
Increase in assets		(4,831)	(915)
Increase / (decrease) in liabilities		517	(5,427)
Cash generated from/ (used in) operations		556	(3,068)
Taxation paid, net of refund		(164)	(9)
Others		(725)	(901)
Net cash used in operating activities		(333)	(3,978)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(256)	(163)
Investment in an associate		-	-
Additions to prepaid land lease		-	(1,345)
Proceeds from disposal of property, plant & equipment		-	145
Net cash used in investing activities		(256)	(1,363)
Cash flows from financing activities			
Proceeds from borrowings		-	10,000
Repayment of borrowings		(2,485)	(2,066)
Net cash (used in)/ from financing activities		(2,485)	7,934
Net (decrease)/ increase in cash and cash equivalents		(3,074)	2,593
Cash and cash equivalents at the beginning of the period		5,459	2,520
Cash and cash equivalents at the end of the period		2,385	5,113
Cash and cash equivalents at the end of the financial period comprise the following:			
Cash and bank balances		2,401	5,191
Bank overdraft (included within short term borrowings in Note 24)		(16)	(78)
		2,385	5,113

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010.