

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD** (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 31 March 2013	3 months ended 31 March 2012	3 months ended 31 March 2013	3 months ended 31 March 2012
Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>Continuing Operations</b>					
Revenue	4	14,892	13,760	14,892	13,760
Cost of sales		(12,513)	(11,292)	(12,513)	(11,292)
<b>Gross profit</b>		<b>2,379</b>	<b>2,468</b>	<b>2,379</b>	<b>2,468</b>
Other income		16	2	16	2
Administrative expenses		(1,093)	(1,160)	(1,093)	(1,160)
Selling and marketing expenses		(880)	(991)	(880)	(991)
<b>Operating profit</b>		<b>422</b>	<b>319</b>	<b>422</b>	<b>319</b>
Finance costs		(257)	(236)	(257)	(236)
Share of loss of an associate	11	-	-	-	-
<b>Profit before tax</b>		<b>165</b>	<b>83</b>	<b>165</b>	<b>83</b>
Income tax expense	21	-	-	-	-
<b>Profit for the period attributable to owners of the Company</b>		<b>165</b>	<b>83</b>	<b>165</b>	<b>83</b>
<b>Other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive profit for the period attributable to owners of the Company</b>		<b>165</b>	<b>83</b>	<b>165</b>	<b>83</b>
<b>Profit per share attributable to equity holders of the Company:</b>					
Basic, for profit for the period (sen)	27	0.22	0.11	0.22	0.11
Diluted, for profit for the period (sen)- Not Applicable					

These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD** (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 31 March 2013 (Unaudited) (RM'000)	As At 31 December 2012 (Audited) (RM'000)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	28,711	29,458
Prepaid land lease payments		14,249	14,364
Investment in an associate	11	2,984	2,984
		<b>45,944</b>	<b>46,806</b>
<b>Current assets</b>			
Inventories		14,675	14,041
Trade receivables		20,525	21,350
Other receivables & prepayment		1,731	690
Other current receivables		77	302
Income tax recoverable		89	69
Cash & bank balances		4,403	5,708
		<b>41,500</b>	<b>42,160</b>
<b>TOTAL ASSETS</b>		<b>87,444</b>	<b>88,966</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(22,707)	(22,872)
Revaluation reserve		-	-
Total equity		<b>55,973</b>	<b>55,808</b>
<b>Non-current liabilities</b>			
Borrowings	23	8,084	9,328
Deferred taxation		610	610
Other payables		372	373
		<b>9,066</b>	<b>10,311</b>
<b>Current liabilities</b>			
Borrowings	23	5,054	4,887
Trade payables		13,273	11,607
Other payables		4,057	6,342
Other current liabilities		21	11
		<b>22,405</b>	<b>22,847</b>
<b>Total liabilities</b>		<b>31,471</b>	<b>33,158</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>87,444</b>	<b>88,966</b>
<b>Net assets per share (RM)</b>		<b>0.76</b>	<b>0.76</b>

These Condensed Statements of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

**Unaudited Condensed Consolidated Statements of Changes in Equity**

	← Attributable to owners of the Company → Non-distributable				
	<u>Share capital</u> (RM'000)	<u>Share premium</u> (RM'000)	<u>Revaluation reserve</u> (RM'000)	<u>Accumulated losses</u> (RM'000)	<u>Total</u> (RM'000)
At 1 January 2012	73,583	5,097	-	(24,159)	54,521
Total comprehensive profit for the period	-	-	-	83	83
At 31 March 2012	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(24,076)</u>	<u>54,604</u>
At 1 January 2013	73,583	5,097	-	(22,872)	55,808
Total comprehensive profit for the period	-	-	-	165	165
At 31 March 2013	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(22,707)</u>	<u>55,973</u>

These Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD** (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013****Unaudited Condensed Consolidated Statements of Cash Flow**

	3 Months ended 31 March 2013 RM'000	3 Months ended 31 March 2012 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	165	83
Adjustment for:		
Interest income	(33)	(21)
Interest expense	257	236
Amortisation of prepaid land lease payments	116	116
Bad debts written back, net off bad debts written off	(2)	(37)
Depreciation of property, plant and equipment	872	843
Property, plant and equipment written off	-	1
Operating profit before working capital changes	<u>1,375</u>	<u>1,221</u>
(Increase)/ Decrease in inventories	(634)	622
Increase in trade and other receivables	(214)	(2,757)
Decrease/ (Increase) in other current assets	225	(42)
Decrease in trade and other payables	(620)	(1,108)
Increase in other current liabilities	10	20
Cash from/ (used in) operations	<u>142</u>	<u>(2,044)</u>
Taxation paid, net of refund	(20)	79
Interest received	33	21
Interest paid	(257)	(236)
Net cash used in operating activities	<u>(102)</u>	<u>(2,180)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(43)	(76)
Net cash used in investing activities	<u>(43)</u>	<u>(76)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	4,403
Fixed deposits pledged with a bank	-	(30)
Repayment of borrowings	(1,183)	(880)
Net cash (used in)/ from financing activities	<u>(1,183)</u>	<u>3,493</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<u>(1,328)</u>	<u>1,237</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>5,298</u>	<u>2,709</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>3,970</u>	<u>3,946</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	4,403	4,328
Bank overdraft (included within short term borrowings in Note 23)	(116)	(69)
Less: Fixed deposit pledged	(317)	(313)
	<u>3,970</u>	<u>3,946</u>

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.