

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD** (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2013****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 30 June 2013	3 months ended 30 June 2012	6 months ended 30 June 2013	6 months ended 30 June 2012
	Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>Continuing Operations</b>					
Revenue	4	15,641	16,986	30,533	30,746
Cost of sales		(12,665)	(14,353)	(25,177)	(25,644)
<b>Gross profit</b>		<b>2,976</b>	<b>2,633</b>	<b>5,356</b>	<b>5,102</b>
Other income/ (other expenses)		11	(17)	26	(15)
Administrative expenses		(1,380)	(2,057)	(2,473)	(3,218)
Selling and marketing expenses		(1,157)	(1,065)	(2,037)	(2,056)
<b>Operating profit/ (loss)</b>		<b>450</b>	<b>(506)</b>	<b>872</b>	<b>(187)</b>
Finance costs		(235)	(343)	(492)	(579)
Share of loss of an associate	11	-	-	-	-
<b>Profit/ (loss) before tax</b>		<b>215</b>	<b>(849)</b>	<b>380</b>	<b>(766)</b>
Income tax expense	21	-	-	-	-
<b>Profit/ (loss) for the period attributable to owners of the Company</b>		<b>215</b>	<b>(849)</b>	<b>380</b>	<b>(766)</b>
<b>Other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive profit/ loss for the period attributable to owners of the Company</b>		<b>215</b>	<b>(849)</b>	<b>380</b>	<b>(766)</b>
<b>Profit/ (loss) per share attributable to equity holders of the Company:</b>					
Basic, for profit/ (loss) for the period (sen)	27	0.29	(1.15)	0.52	(1.04)
Diluted, for profit/ (loss) 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 SECOND QUARTER ENDED 30 JUNE 2013****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 30 June 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	27,923	29,458
Prepaid land lease payments		14,133	14,364
Investment in an associate	11	2,984	2,984
		<b>45,040</b>	<b>46,806</b>
<b>Current assets</b>			
Inventories		15,046	14,041
Trade receivables		20,632	21,350
Other receivables & prepayment		2,091	690
Other current receivables		1	302
Income tax recoverable		108	69
Cash & bank balances		3,306	5,708
		<b>41,184</b>	<b>42,160</b>
<b>TOTAL ASSETS</b>		<b>86,224</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		(22,492)	(22,872)
Revaluation reserve		-	-
Total equity		<b>56,188</b>	<b>55,808</b>
<b>Non-current liabilities</b>			
Borrowings	23	6,845	9,328
Deferred taxation		610	610
Other payables		372	373
		<b>7,827</b>	<b>10,311</b>
<b>Current liabilities</b>			
Borrowings	23	4,970	4,887
Trade payables		12,558	11,607
Other payables		4,594	6,342
Other current liabilities		87	11
		<b>22,209</b>	<b>22,847</b>
Total liabilities		<b>30,036</b>	<b>33,158</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>86,224</b>	<b>88,966</b>
Net assets per share (RM)		<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 SECOND QUARTER ENDED 30 JUNE 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 loss for the period	-	-	-	(766)	(766)
At 30 June 2012	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(24,925)</u>	<u>53,755</u>
At 1 January 2013	73,583	5,097	-	(22,872)	55,808
Total comprehensive profit for the period	-	-	-	380	380
At 30 June 2013	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(22,492)</u>	<u>56,188</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 SECOND QUARTER ENDED 30 JUNE 2013****Unaudited Condensed Consolidated Statements of Cash Flow**

	6 Months ended 30 June 2013 RM'000	6 Months ended 30 June 2012 RM'000
<b>Cash flows from operating activities</b>		
Profit/ (loss) before tax	380	(766)
Adjustment for:		
Interest income	(49)	(28)
Interest expense	492	579
Amortisation of prepaid land lease payments	231	231
Bad debts written back, net off bad debts written off	(2)	(36)
Depreciation of property, plant and equipment	1,742	1,697
Impairment loss on trade receivables	-	844
Property, plant and equipment written off	162	6
Operating profit before working capital changes	<u>2,956</u>	<u>2,527</u>
(Increase)/ Decrease in inventories	(1,004)	1,634
Increase in trade and other receivables	(680)	(3,078)
Decrease/ (Increase) in other current assets	300	(2,403)
(Decrease)/ Increase in trade and other payables	(797)	332
Increase in other current liabilities	76	19
Cash from/ (used in) operations	<u>851</u>	<u>(969)</u>
Taxation paid, net of refund	(39)	57
Interest received	49	28
Interest paid	(492)	(579)
Net cash from/ (used in) operating activities	<u>369</u>	<u>(1,463)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(287)	(336)
Net cash used in investing activities	<u>(287)</u>	<u>(336)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	4,403
Fixed deposits pledged with a bank	-	(30)
Repayment of borrowings	(2,391)	(1,971)
Net cash (used in)/ from financing activities	<u>(2,391)</u>	<u>2,402</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<u>(2,309)</u>	<u>603</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>2,989</u>	<u>3,312</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,306	3,672
Bank overdraft (included within short term borrowings in Note 23)	-	(47)
Less: Fixed deposit pledged	(317)	(313)
	<u>2,989</u>	<u>3,312</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.