

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

		3 months ended 30 September 2013	3 months ended 30 September 2012	9 months ended 30 September 2013	9 months ended 30 September 2012
Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
Revenue	4	14,440	13,356	44,973	44,102
Cost of sales		(12,376)	(11,644)	(37,553)	(37,288)
Gross profit		2,064	1,712	7,420	6,814
Other (expenses)/ income		(9)	122	17	107
Administrative expenses		(1,304)	(1,044)	(3,777)	(4,262)
Selling and marketing expenses		(826)	(676)	(2,863)	(2,731)
Operating (loss)/ profit		(75)	114	797	(72)
Finance costs		(241)	(292)	(733)	(871)
Share of loss of an associate	11	-	-	-	-
(Loss)/ profit before tax		(316)	(178)	64	(943)
Income tax expense	21	-	(2)	-	(2)
(Loss)/ profit for the period attributable to owners of the Company		(316)	(180)	64	(945)
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive (loss)/ profit for the period attributable to owners of the Company		(316)	(180)	64	(945)
(Loss)/ profit per share attributable to equity holders of the Company:					
Basic, for (loss)/ profit for the period (sen)	27	(0.43)	(0.24)	0.09	(1.28)
Diluted, for (loss)/ 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 THIRD QUARTER ENDED 30 SEPTEMBER 2013****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 30 September 2013 (Unaudited) (RM'000)	As At 31 December 2012 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	28,818	29,458
Prepaid land lease payments		14,017	14,364
Investment in an associate	11	2,984	2,984
		45,819	46,806
Current assets			
Inventories		16,000	14,041
Trade receivables		20,077	21,350
Other receivables & prepayment		900	690
Other current receivables		58	302
Income tax recoverable		126	69
Cash & bank balances		2,703	5,708
		39,864	42,160
TOTAL ASSETS		85,683	88,966
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(22,808)	(22,872)
Revaluation reserve		-	-
Total equity		55,872	55,808
Non-current liabilities			
Borrowings	23	6,315	9,328
Deferred taxation		610	610
Other payables		121	373
		7,046	10,311
Current liabilities			
Borrowings	23	5,044	4,887
Trade payables		13,050	11,607
Other payables		4,126	6,342
Other current liabilities		545	11
		22,765	22,847
Total liabilities		29,811	33,158
TOTAL EQUITY AND LIABILITIES		85,683	88,966
Net assets per share (RM)		0.76	0.76

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 THIRD QUARTER ENDED 30 SEPTEMBER 2013

Unaudited Condensed Consolidated Statements of Changes in Equity

	← Attributable to owners of the Company → Non-distributable				
	Share capital (RM'000)	Share premium (RM'000)	Revaluation reserve (RM'000)	Accumulated losses (RM'000)	Total (RM'000)
At 1 January 2012	73,583	5,097	-	(24,159)	54,521
Total comprehensive loss for the period	-	-	-	(945)	(945)
At 30 September 2012	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(25,104)</u>	<u>53,576</u>
At 1 January 2013	73,583	5,097	-	(22,872)	55,808
Total comprehensive profit for the period	-	-	-	64	64
At 30 September 2013	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(22,808)</u>	<u>55,872</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 THIRD QUARTER ENDED 30 SEPTEMBER 2013****Unaudited Condensed Consolidated Statements of Cash Flow**

	9 Months ended 30 September 2013 RM'000	9 Months ended 30 September 2012 RM'000
Cash flows from operating activities		
Profit/ (loss) before tax	64	(943)
Adjustment for:		
Interest income	(60)	(117)
Interest expense	733	871
Amortisation of prepaid land lease payments	347	347
Bad debts written off, net off bad debts written back	43	(36)
Depreciation of property, plant and equipment	2,608	2,550
Impairment loss on trade receivables	-	844
Gain on disposal of property, plant & equipment	-	(6)
Property, plant and equipment written off	162	6
Operating profit before working capital changes	<u>3,897</u>	<u>3,516</u>
(Increase)/ Decrease in inventories	(1,958)	976
Decrease/ (Increase) in trade and other receivables	1,020	(4,424)
Decrease/ (Increase) in other current assets	243	(10)
Decrease in trade and other payables	(1,025)	(121)
Increase in other current liabilities	534	334
Cash from operations	<u>2,711</u>	<u>271</u>
Taxation paid, net of refund	(57)	89
Interest received	60	117
Interest paid	(733)	(871)
Net cash from /(used in) operating activities	<u>1,981</u>	<u>(394)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,402)	(388)
Proceeds from disposal of PPE	-	6
Net cash used in investing activities	<u>(1,402)</u>	<u>(382)</u>
Cash flows from financing activities		
Proceeds from borrowings	-	4,403
Fixed deposits pledged with a bank	-	(30)
Repayment of borrowings	(3,616)	(3,095)
Net cash (used in)/ from financing activities	<u>(3,616)</u>	<u>1,278</u>
Net (decrease)/ increase in cash and cash equivalents	(3,037)	502
Cash and cash equivalents at the beginning of the period	5,298	2,709
Cash and cash equivalents at the end of the period	2,261	3,211
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	2,703	3,625
Bank overdraft (included within short term borrowings in Note 23)	(125)	(101)
Less: Fixed deposit pledged	(317)	(313)
	<u>2,261</u>	<u>3,211</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.