

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 30 September 2014	3 months ended 30 September 2013	9 months ended 30 September 2014	9 months ended 30 September 2013
	Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
Revenue	4	18,559	14,440	47,452	44,973
Cost of sales		(14,998)	(12,376)	(39,012)	(37,553)
Gross profit		3,561	2,064	8,440	7,420
Other income/ (other expenses)		17	(9)	606	17
Administrative expenses		(916)	(1,304)	(3,112)	(3,777)
Selling and marketing expenses		(1,337)	(826)	(3,367)	(2,863)
Operating profit/ (loss)		1,325	(75)	2,567	797
Finance costs		(340)	(241)	(926)	(733)
Share of loss of an associate	11	(104)	-	(307)	-
Profit/ (loss) before tax		881	(316)	1,334	64
Income tax expense	21	-	-	-	-
Profit/(loss) for the period attributable to owners of the Company		881	(316)	1,334	64
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive profit/(loss) for the period attributable to owners of the Company		881	(316)	1,334	64
Profit/(loss) per share attributable to equity holders of the Company:					
Basic, for profit/(loss) for the period (sen)	26	1.20	(0.43)	1.81	0.09
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 THIRD QUARTER ENDED 30 SEPTEMBER 2014****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 30 September 2014 (Unaudited) (RM'000)	As At 31 December 2013 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	31,023	29,008
Prepaid land lease payments		13,603	13,951
Investment in an associate	11	2,241	2,548
		46,867	45,507
Current assets			
Inventories		16,626	15,847
Trade receivables		22,564	17,750
Other receivables & prepayment		971	679
Other current receivables		-	82
Income tax recoverable		67	73
Cash & bank balances		6,913	6,817
		47,141	41,248
TOTAL ASSETS		94,008	86,755
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(24,358)	(25,692)
Total equity		54,322	52,988
Non-current liabilities			
Borrowings	23	10,996	6,767
Other payables		143	133
		11,139	6,900
Current liabilities			
Borrowings	23	6,902	8,671
Trade payables		15,061	14,332
Other payables		5,122	3,209
Other current liabilities		1,462	655
		28,547	26,867
Total liabilities		39,686	33,767
TOTAL EQUITY AND LIABILITIES		94,008	86,755
Net assets per share (RM)		0.74	0.72

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 2014

	Non-distributable				
	<u>Share capital</u>	<u>Share premium</u>	<u>Revaluation reserve</u>	<u>Accumulated losses</u>	<u>Total</u>
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
At 1 January 2013	73,583	5,097	-	(22,872)	55,808
Total comprehensive loss 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>
At 1 January 2014	73,583	5,097	-	(25,692)	52,988
Total comprehensive profit for the period	-	-	-	1,334	1,334
At 30 September 2014	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(24,358)</u>	<u>54,322</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 2014****Unaudited Condensed Consolidated Statements of Cash Flow**

	9 Months ended 30 September 2014 RM'000	9 Months ended 30 September 2013 RM'000
Cash flows from operating activities		
Profit before tax	1,334	64
Adjustment for:		
Interest income	(75)	(60)
Interest expense	926	733
Amortisation of prepaid land lease payments	348	347
Bad debts written back, net off bad debts written off	-	43
Depreciation of property, plant and equipment	2,683	2,608
Share of loss of associate	307	-
Property, plant and equipment written off	1	162
Operating profit before working capital changes	<u>5,524</u>	<u>3,897</u>
Increase in inventories	(779)	(1,958)
(Increase) /Decrease in trade and other receivables	(5,106)	1,020
Decrease in other current assets	82	243
Increase/(Decrease) in trade and other payables	2,651	(1,025)
Increase in other current liabilities	807	534
Cash from operations	<u>3,179</u>	<u>2,711</u>
Taxation paid, net of refund	6	(57)
Interest received	75	60
Interest paid	(926)	(733)
Net cash from operating activities	<u>2,334</u>	<u>1,981</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(4,629)	(1,402)
Net cash used in investing activities	<u>(4,629)</u>	<u>(1,402)</u>
Cash flows from financing activities		
Proceeds from borrowings	8,078	-
Repayment of borrowings	(5,593)	(3,616)
Net cash from/(used in) financing activities	<u>2,485</u>	<u>(3,616)</u>
Net increase/ (decrease) in cash and cash equivalents	<u>190</u>	<u>(3,037)</u>
Cash and cash equivalents at the beginning of the period	<u>6,333</u>	<u>5,298</u>
Cash and cash equivalents at the end of the period	<u>6,523</u>	<u>2,261</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	6,913	2,703
Bank overdraft (included within short term borrowings in Note 23)	(57)	(125)
Less: Fixed deposit pledged	(333)	(317)
	<u>6,523</u>	<u>2,261</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.