

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2014****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 31 December 2014	3 months ended 31 December 2013	12 months ended 31 December 2014	12 months ended 31 December 2013
Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
Revenue	4	17,217	12,392	64,669	57,366
Cost of sales		(12,889)	(11,817)	(51,901)	(49,371)
Gross profit		4,328	575	12,768	7,995
Other income		695	254	1,301	271
Administrative expenses		(7,646)	(2,668)	(10,759)	(6,445)
Selling and marketing expenses		(1,211)	(928)	(4,578)	(3,791)
Operating loss		(3,834)	(2,767)	(1,268)	(1,970)
Finance costs		(329)	(291)	(1,254)	(1,024)
Share of loss of an Associate	11	(104)	(436)	(411)	(436)
Loss before tax		(4,267)	(3,494)	(2,933)	(3,430)
Income tax income	21	-	610	-	610
Loss for the period attributable to owners of the Company		(4,267)	(2,884)	(2,933)	(2,820)
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive loss for the period attributable to owners of the Company		(4,267)	(2,884)	(2,933)	(2,820)
Loss per share attributable to equity holders of the Company:					
Basic, for loss for the period (sen)	26	(5.80)	(3.92)	(3.99)	(3.83)
Diluted, for 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 FOURTH QUARTER ENDED 31 DECEMBER 2014****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 31 December 2014 (Unaudited) (RM'000)	As At 31 December 2013 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	30,271	29,008
Prepaid land lease payments		13,487	13,951
Investment in an associate	11	2,137	2,548
		45,895	45,507
Current assets			
Inventories		18,445	15,847
Trade receivables		21,525	17,750
Other receivables & prepayment		860	679
Other current receivables		6	82
Income tax recoverable		70	73
Cash & bank balances		3,273	6,817
		44,179	41,248
TOTAL ASSETS		90,074	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		(28,625)	(25,692)
Total equity		50,055	52,988
Non-current liabilities			
Borrowings	23	10,233	6,767
Other payables		106	133
		10,339	6,900
Current liabilities			
Borrowings	23	6,405	8,671
Trade payables		17,110	14,332
Other payables		5,431	3,209
Other current liabilities		734	655
		29,680	26,867
Total liabilities		40,019	33,767
TOTAL EQUITY AND LIABILITIES		90,074	86,755
Net assets per share (RM)		0.68	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 FOURTH QUARTER ENDED 31 DECEMBER 2014

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 2013	73,583	5,097	-	(22,872)	55,808
Total comprehensive loss for the period	-	-	-	(2,820)	(2,820)
At 31 December 2013	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(25,692)</u>	<u>52,988</u>
At 1 January 2014	73,583	5,097	-	(25,692)	52,988
Total comprehensive loss for the period	-	-	-	(2,933)	(2,933)
At 30 December 2014	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(28,625)</u>	<u>50,055</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
FOURTH QUARTER ENDED 31 DECEMBER 2014****Unaudited Condensed Consolidated Statements of Cash Flow**

	12 Months ended 31 December 2014 RM'000	12 Months ended 31 December 2013 RM'000
Cash flows from operating activities		
Loss before tax	(2,933)	(3,430)
Adjustment for:		
Interest income	(119)	(77)
Interest expense	1,254	1,024
Amortisation of prepaid land lease payments	464	463
Bad debts written back, net off bad debts written off	-	35
Depreciation of property, plant and equipment	3,670	3,497
Impairment loss on trade receivables	4,491	108
Inventories written off	663	672
Share of loss of an associate	411	436
Impairment loss on property, plant and equipment	-	250
Property, plant and equipment written off	1	269
Operating profit before working capital changes	<u>7,902</u>	<u>3,247</u>
Increase in inventories	(3,261)	(2,478)
(Increase) /Decrease in trade and other receivables	(8,647)	3,469
Decrease in other current assets	76	220
Increase/(Decrease) in trade and other payables	5,172	(697)
Increase in other current liabilities	79	644
Cash from operations	<u>1,321</u>	<u>4,405</u>
Taxation paid, net of refund	3	(5)
Interest received	119	77
Interest paid	(1,254)	(1,024)
Net cash from operating activities	<u>189</u>	<u>3,453</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(4,863)	(2,565)
Net cash used in investing activities	<u>(4,863)</u>	<u>(2,565)</u>
Cash flows from financing activities		
Proceeds from borrowings	8,337	6,988
Fixed deposits pledged with a bank	(11)	(16)
Repayment of borrowings	(7,178)	(6,825)
Net cash from financing activities	<u>1,148</u>	<u>147</u>
Net (decrease)/increase in cash and cash equivalents	(3,526)	1,035
Cash and cash equivalents at the beginning of the period	6,333	5,298
Cash and cash equivalents at the end of the period	2,807	6,333
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,273	6,817
Bank overdraft (included within short term borrowings in Note 23)	(122)	(151)
Less: Fixed deposit pledged	(344)	(333)
	<u>2,807</u>	<u>6,333</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.