

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD** (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015****Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

		3 months ended 31 March 2015	3 months ended 31 March 2014	3 months ended 31 March 2015	3 months ended 31 March 2014
	Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>Continuing Operations</b>					
Revenue	4	17,733	12,890	17,733	12,890
Cost of sales		<u>(13,384)</u>	<u>(10,668)</u>	<u>(13,384)</u>	<u>(10,668)</u>
<b>Gross profit</b>		4,349	2,222	4,349	2,222
Other (expense)/income		(6)	106	(6)	106
Administrative expenses		(1,057)	(1,063)	(1,057)	(1,063)
Selling and marketing expenses		(1,551)	(901)	(1,551)	(901)
<b>Operating profit</b>		<u>1,735</u>	<u>364</u>	<u>1,735</u>	<u>364</u>
Finance costs		(333)	(274)	(333)	(274)
Share of loss of an Associate	11	(97)	-	(97)	-
<b>Profit before tax</b>		<u>1,305</u>	<u>90</u>	<u>1,305</u>	<u>90</u>
Income tax income	21	-	-	-	-
<b>Profit for the period attributable to equity holders of the Parent</b>		<u>1,305</u>	<u>90</u>	<u>1,305</u>	<u>90</u>
<b>Other comprehensive income, net of tax</b>		-	-	-	-
<b>Total comprehensive profit for the period attributable to equity holders of the Parent</b>		<u>1,305</u>	<u>90</u>	<u>1,305</u>	<u>90</u>
<b>Profit per share attributable to equity holders of the Parent:</b>					
Basic, for profit for the period (sen)	26	1.77	0.12	1.77	0.12
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 2015****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 31 March 2015 (Unaudited) (RM'000)	As At 31 December 2014 (Audited) (RM'000)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	42,920	43,758
Investment Property		1,886	1,886
Investment in an associate	11	2,040	2,137
		<b>46,846</b>	<b>47,781</b>
<b>Current assets</b>			
Inventories		17,414	16,558
Trade receivables		22,615	21,525
Other receivables & prepayment		654	860
Other current receivables		6	6
Income tax recoverable		81	64
Cash & bank balances		3,687	3,273
		<b>44,457</b>	<b>42,286</b>
<b>TOTAL ASSETS</b>		<b>91,303</b>	<b>90,067</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Parent</b>			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(27,326)	(28,631)
Total equity		<b>51,354</b>	<b>50,049</b>
<b>Non-current liabilities</b>			
Borrowings	23	9,537	10,233
Other payables		106	106
		<b>9,643</b>	<b>10,339</b>
<b>Current liabilities</b>			
Borrowings	23	8,217	6,405
Trade payables		17,112	17,109
Other payables		4,243	5,431
Other current liabilities		734	734
		<b>30,306</b>	<b>29,679</b>
Total liabilities		<b>39,949</b>	<b>40,018</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>91,303</b>	<b>90,067</b>
Net assets per share (RM)		<b>0.70</b>	<b>0.68</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 2015**

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

	←—————Attributable to equity holders of the Parent—————→ 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 2014	73,583	5,097	-	(25,692)	52,988
Total comprehensive profit for the period	-	-	-	90	90
At 31 March 2014	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(25,602)</u>	<u>53,078</u>
At 1 January 2015	73,583	5,097	-	(28,631)	50,049
Total comprehensive profit for the period	-	-	-	1,305	1,305
At 31 March 2015	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(27,326)</u>	<u>51,354</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 2015****Unaudited Condensed Consolidated Statements of Cash Flow**

	<b>3 Months ended 31 March 2015 RM'000</b>	<b>3 Months ended 31 March 2014 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	1,305	90
Adjustment for:		
Interest income	(14)	(15)
Interest expense	333	274
Gain on disposal of property, plant and equipment	(13)	-
Depreciation of property, plant and equipment	1,099	999
Inventories written back	(4)	-
Share of loss of an associate	97	-
Operating profit before working capital changes	<u>2,803</u>	<u>1,348</u>
(Increase)/decrease in inventories	(852)	38
Increase in trade and other receivables	(885)	(3,636)
Increase in other current assets	-	(34)
Decrease in trade and other payables	(1,185)	(994)
Increase in other current liabilities	-	808
Cash used in operations	<u>(119)</u>	<u>(2,470)</u>
Taxation paid, net of refund	(17)	(12)
Interest received	14	15
Interest paid	(333)	(274)
Net cash flows used in operating activities	<u>(455)</u>	<u>(2,741)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(101)	(1,073)
Proceeds from disposal of property, plant & equipment	13	-
Net cash flows used in investing activities	<u>(88)</u>	<u>(1,073)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	2,000	-
Repayment of borrowings	(1,234)	(1,028)
Net cash flows from/(used in) financing activities	<u>766</u>	<u>(1,028)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>223</u>	<u>(4,842)</u>
<b>Cash and cash equivalents at the beginning of the period</b>	<u>2,807</u>	<u>6,333</u>
<b>Cash and cash equivalents at the end of the period</b>	<u><u>3,030</u></u>	<u><u>1,491</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,687	2,035
Bank overdraft (included within short term borrowings in Note 23)	(313)	(211)
Less: Fixed deposit pledged	(344)	(333)
	<u><u>3,030</u></u>	<u><u>1,491</u></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.