

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2015****Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

		3 months ended 30 June 2015	3 months ended 30 June 2014	6 months ended 30 June 2015	6 months ended 30 June 2014
	Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
Revenue	4	18,067	16,003	35,800	28,893
Cost of sales		<u>(13,881)</u>	<u>(13,346)</u>	<u>(27,265)</u>	<u>(24,014)</u>
Gross profit		4,186	2,657	8,535	4,879
Other (expense)/income		(9)	483	(15)	589
Administrative expenses		(1,250)	(1,133)	(2,307)	(2,196)
Selling and marketing expenses		(1,652)	(1,129)	(3,203)	(2,030)
Operating profit		<u>1,275</u>	<u>878</u>	<u>3,010</u>	<u>1,242</u>
Finance costs		(335)	(312)	(668)	(586)
Share of loss of an Associate	11	(96)	(204)	(193)	(204)
Profit before tax		844	362	2,149	452
Income tax income	21	-	-	-	-
Profit for the period attributable to equity holders of the Parent		<u>844</u>	<u>362</u>	<u>2,149</u>	<u>452</u>
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive profit for the period attributable to equity holders of the Parent		<u>844</u>	<u>362</u>	<u>2,149</u>	<u>452</u>
Profit per share attributable to equity holders of the Parent:					
Basic, for profit for the period (sen)	26	1.15	0.49	2.92	0.61
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 SECOND QUARTER ENDED 30 JUNE 2015****Unaudited Condensed Consolidated Statements of Financial Position**

	Note	As At 30 June 2015 (Unaudited) (RM'000)	As At 31 December 2014 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	42,427	43,758
Investment Property		1,886	1,886
Investment in an associate	11	1,944	2,137
		46,257	47,781
Current assets			
Inventories		19,072	16,558
Trade receivables		22,932	21,525
Other receivables & prepayment		481	860
Other current receivables		-	6
Income tax recoverable		98	64
Cash & bank balances		3,225	3,273
		45,808	42,286
TOTAL ASSETS		92,065	90,067
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Parent			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(26,482)	(28,631)
Total equity		52,198	50,049
Non-current liabilities			
Borrowings	23	8,857	10,233
Other payables		106	106
		8,963	10,339
Current liabilities			
Borrowings	23	8,256	6,405
Trade payables		18,085	17,109
Other payables		3,445	5,431
Other current liabilities		1,118	734
		30,904	29,679
Total liabilities		39,867	40,018
TOTAL EQUITY AND LIABILITIES		92,065	90,067
Net assets per share (RM)		0.71	0.68

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 2015

Unaudited Condensed Consolidated Statements of Changes in Equity

	←—————Attributable to equity holders of the Parent—————→ Non-distributable				
	Share capital (RM'000)	Share premium (RM'000)	Revaluation reserve (RM'000)	Accumulated losses (RM'000)	Total (RM'000)
At 1 January 2014	73,583	5,097	-	(25,692)	52,988
Total comprehensive profit for the period	-	-	-	452	452
At 30 June 2014	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(25,240)</u>	<u>53,440</u>
At 1 January 2015	73,583	5,097	-	(28,631)	50,049
Total comprehensive profit for the period	-	-	-	2,149	2,149
At 30 June 2015	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(26,482)</u>	<u>52,198</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 2015****Unaudited Condensed Consolidated Statements of Cash Flow**

	6 Months ended 30 June 2015 RM'000	6 Months ended 30 June 2014 RM'000
Cash flows from operating activities		
Profit before tax	2,149	452
Adjustment for:		
Interest income	(27)	(43)
Interest expense	668	586
Gain on disposal of property, plant and equipment	(13)	-
Depreciation of property, plant and equipment	2,219	1,995
Impairment loss on trade receivables	15	-
Inventories written back	(4)	-
Share of loss of an associate	193	204
Property, plant and equipment written off	-	1
Operating profit before working capital changes	<u>5,200</u>	<u>3,195</u>
Increase in inventories	(2,510)	(1,566)
Increase in trade and other receivables	(660)	(3,738)
Decrease in other current assets	6	82
(Decrease)/Increase in trade and other payables	(1,010)	2,689
Increase in other current liabilities	-	787
Cash flow from operations	<u>1,026</u>	<u>1,449</u>
Taxation paid, net of refund	(34)	(29)
Interest received	27	43
Interest paid	(668)	(586)
Net cash flows from operating activities	<u>351</u>	<u>877</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(728)	(2,010)
Proceeds from disposal of property, plant & equipment	13	-
Net cash flows used in investing activities	<u>(715)</u>	<u>(2,010)</u>
Cash flows from financing activities		
Proceeds from borrowings	2,432	4,800
Repayment of borrowings	(2,216)	(4,179)
Net cash flows from financing activities	<u>216</u>	<u>621</u>
Net decrease in cash and cash equivalents	<u>(148)</u>	<u>(512)</u>
Cash and cash equivalents at the beginning of the period	<u>2,807</u>	<u>6,333</u>
Cash and cash equivalents at the end of the period	<u>2,659</u>	<u>5,821</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,225	6,291
Bank overdraft (included within short term borrowings in Note 23)	(222)	(137)
Less: Fixed deposit pledged	(344)	(333)
	<u>2,659</u>	<u>5,821</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.