

SARAWAK CONSOLIDATED INDUSTRIES BERHAD (25583-W)**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015****Unaudited Condensed Consolidated Statement of Comprehensive Income**

		3 months ended 30 September 2015	3 months ended 30 September 2014	9 months ended 30 September 2015	9 months ended 30 September 2014
	Note	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Continuing Operations					
Revenue	4	15,181	18,559	50,981	47,452
Cost of sales		(12,815)	(14,998)	(40,080)	(39,012)
Gross profit		2,366	3,561	10,901	8,440
(Other expenses)/other income		(16)	17	(30)	606
Administrative expenses		(1,137)	(916)	(3,445)	(3,112)
Selling and marketing expenses		(1,336)	(1,337)	(4,539)	(3,367)
Operating (loss)/profit		(123)	1,325	2,887	2,567
Finance costs		(322)	(340)	(990)	(926)
Share of loss of an associate	11	(95)	(104)	(288)	(307)
(Loss)/profit before tax		(540)	881	1,609	1,334
Income tax expense	21	-	-	-	-
(Loss)/profit for the period attributable to owners of the Company		(540)	881	1,609	1,334
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive (loss)/profit for the period attributable to owners of the Company		(540)	881	1,609	1,334
(Loss)/profit per share attributable to equity holders of the Company:					
Basic, for (loss)/profit for the period (sen)	26	(0.73)	1.20	2.19	1.81
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 2015****Unaudited Condensed Consolidated Statements of Financial Position**

		As At 30 September 2015 (Unaudited) (RM'000)	As At 31 December 2014 (Audited) (RM'000)
ASSETS			
Non-current assets			
Property, plant and equipment	9	41,381	43,758
Investment properties		1,886	1,886
Investment in an associate	11	1,849	2,137
		45,116	47,781
Current assets			
Inventories		18,471	16,558
Trade receivables		21,930	21,525
Other receivables & prepayment		426	860
Other current receivables		-	6
Income tax recoverable		116	64
Cash & bank balances		2,583	3,273
		43,526	42,286
TOTAL ASSETS		88,642	90,067
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		73,583	73,583
Share premium		5,097	5,097
Accumulated losses		(27,022)	(28,631)
Total equity		51,658	50,049
Non-current liabilities			
Borrowings	23	7,830	10,233
Other payables		106	106
		7,936	10,339
Current liabilities			
Borrowings	23	8,269	6,405
Trade payables		16,813	17,109
Other payables		2,847	5,431
Other current liabilities		1,119	734
		29,048	29,679
Total liabilities		36,984	40,018
TOTAL EQUITY AND LIABILITIES		88,642	90,067
Net assets per share (RM)		0.70	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 THIRD QUARTER ENDED 30 SEPTEMBER 2015

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 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>
At 1 January 2015	73,583	5,097	-	(28,631)	50,049
Total comprehensive profit for the period	-	-	-	1,609	1,609
At 30 September 2015	<u>73,583</u>	<u>5,097</u>	<u>-</u>	<u>(27,022)</u>	<u>51,658</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 2015****Unaudited Condensed Consolidated Statements of Cash Flow**

	9 Months ended 30 September 2015 RM'000	9 Months ended 30 September 2014 RM'000
Cash flows from operating activities		
Profit before tax	1,609	1,334
Adjustment for:		
Interest income	(34)	(75)
Interest expense	990	926
Gain on disposal of property, plant & equipment	(13)	-
Depreciation of property, plant and equipment	3,335	3,031
Impairment loss on trade receivables	15	-
Inventories written back	(4)	-
Share of loss of associate	288	307
Property, plant and equipment written off	1	1
Operating profit before working capital changes	<u>6,187</u>	<u>5,524</u>
Increase in inventories	(1,909)	(779)
Decrease/(Increase) in trade and other receivables	13	(5,106)
Decrease in other current assets	6	82
(Decrease)/Increase in trade and other payables	(2,879)	2,651
Increase in other current liabilities	384	807
Cash from operations	<u>1,802</u>	<u>3,179</u>
Taxation paid, net of refund	(52)	6
Interest received	34	75
Interest paid	(990)	(926)
Net cash from operating activities	<u>794</u>	<u>2,334</u>
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	13	-
Acquisition of property, plant and equipment	(799)	(4,629)
Net cash used in investing activities	<u>(786)</u>	<u>(4,629)</u>
Cash flows from financing activities		
Proceeds from borrowings	2,432	8,078
Repayment of borrowings	(3,214)	(5,593)
Net cash (used in)/from financing activities	<u>(782)</u>	<u>2,485</u>
Net (decrease)/increase in cash and cash equivalents	<u>(774)</u>	<u>190</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>2,033</u>	<u>6,523</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	2,583	6,913
Bank overdraft (included within short term borrowings in Note 23)	(206)	(57)
Less: Fixed deposit pledged	(344)	(333)
	<u>2,033</u>	<u>6,523</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.