

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

	Note	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
		30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
<b>Continuing operations</b>					
Revenue	4	45,085	33,342	166,879	132,044
Cost of sales		(36,209)	(26,851)	(131,879)	(110,041)
<b>Gross profit</b>		<b>8,876</b>	<b>6,491</b>	<b>35,000</b>	<b>22,003</b>
Other income		114	840	568	1,083
Selling and distribution expenses		(1,827)	(1,468)	(8,009)	(6,986)
Administrative expenses		(4,966)	(4,972)	(18,772)	(17,397)
Net impairment gain/(loss) on financial assets and contract assets		352	(19,084)	596	(19,075)
<b>Operating profit/(loss)</b>		<b>2,549</b>	<b>(18,193)</b>	<b>9,383</b>	<b>(20,372)</b>
Finance income		146	198	356	364
Finance costs		(760)	(544)	(2,539)	(2,074)
<b>Net finance costs</b>		<b>(614)</b>	<b>(346)</b>	<b>(2,183)</b>	<b>(1,710)</b>
<b>Profit/(Loss) before tax</b>		<b>1,935</b>	<b>(18,539)</b>	<b>7,200</b>	<b>(22,082)</b>
Income tax expense	21	(173)	(889)	(2,710)	(1,559)
<b>Profit/(Loss) after tax</b>		<b>1,762</b>	<b>(19,428)</b>	<b>4,490</b>	<b>(23,641)</b>
<b>Other comprehensive income/(expenses):</b>					
<u>Item that will not be reclassified subsequently to profit or loss</u>					
Revaluation of property, plant and equipment and right-of-use assets		-	-	54,884	-
<u>Item that will be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		4	(749)	(162)	(772)
<b>Total comprehensive income/(expenses) for the period</b>		<b>1,766</b>	<b>(20,177)</b>	<b>59,212</b>	<b>(24,413)</b>
<b>Profit/(Loss) attributable to:</b>					
Owners of the Company	26	1,739	(19,605)	4,266	(24,330)
Non-controlling interests		23	177	224	689
		<b>1,762</b>	<b>(19,428)</b>	<b>4,490</b>	<b>(23,641)</b>
<b>Total comprehensive income/(expenses) attributable to:</b>					
Owners of the Company		1,743	(20,354)	58,988	(25,102)
Non-controlling interests		23	177	224	689
		<b>1,766</b>	<b>(20,177)</b>	<b>59,212</b>	<b>(24,413)</b>
<b>Earnings/(Loss) per share</b>					
Basic and diluted (sen)	26	<b>0.27</b>	<b>(3.33)</b>	<b>0.66</b>	<b>(4.14)</b>

These Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Financial Position**

	Note	Unaudited As at 30.06.2024 RM'000	Audited As at 30.06.2023 RM'000
<b>ASSETS</b>			
<b><u>Non-current assets</u></b>			
Property, plant and equipment	4	55,076	30,453
Investment properties	4	2,236	2,381
Right-of-use assets	4	80,068	16,429
		<u>137,380</u>	<u>49,263</u>
<b><u>Current assets</u></b>			
Inventories		23,030	22,735
Trade receivables		41,507	44,757
Other receivables, deposits and prepayments		33,236	25,240
Contract assets		14,512	6,194
Current tax assets		486	449
Fixed deposits with licensed banks		10,808	10,421
Cash and bank balances		24,308	29,688
		<u>147,887</u>	<u>139,484</u>
<b>TOTAL ASSETS</b>		<b><u>285,267</u></b>	<b><u>188,747</u></b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		177,560	166,259
Foreign currency translation reserve		(1,783)	(1,621)
Revaluation reserve		53,418	-
Accumulated losses		(78,430)	(81,980)
<b>Equity attributable to owners of the Company</b>		<u>150,765</u>	<u>82,658</u>
Non-controlling interests		1,089	865
<b>Total equity</b>		<u>151,854</u>	<u>83,523</u>
<b><u>Non-current liabilities</u></b>			
Other payables		11,834	142
Loans and borrowings	23	22,567	21,810
Lease liabilities		278	371
Deferred tax liabilities		16,622	593
		<u>51,301</u>	<u>22,916</u>
<b><u>Current liabilities</u></b>			
Trade payables		35,256	48,716
Other payables and accruals		11,337	5,108
Contract liabilities		532	816
Loans and borrowings	23	34,816	26,634
Lease liabilities		93	88
Current tax liabilities		78	946
		<u>82,112</u>	<u>82,308</u>
<b>Total liabilities</b>		<u>133,413</u>	<u>105,224</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>285,267</u></b>	<b><u>188,747</u></b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b><u>0.23</u></b>	<b><u>0.13</u></b>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Changes in Equity**

	Note	Attributable to owners of the Company				Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
		Share capital RM'000	Non-distributable Foreign exchange translation reserve RM'000	Revaluation reserve RM'000	Accumulated losses RM'000			
<b>12 months ended 30.06.2024</b>								
<b>Balance as at 01.07.2023</b>		<b>166,259</b>	<b>(1,621)</b>	<b>-</b>	<b>(81,980)</b>	<b>82,658</b>	<b>865</b>	<b>83,523</b>
Profit after tax for the period	26	-	-	-	4,266	4,266	224	4,490
Revaluation of property, plant and equipment and right-of-use assets		-	-	54,884	-	54,884	-	54,884
Foreign currency translation differences		-	(162)	-	-	(162)	-	(162)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>(162)</b>	<b>54,884</b>	<b>4,266</b>	<b>58,988</b>	<b>224</b>	<b>59,212</b>
Effect of a change in accounting policy		-	-	-	(2,182)	(2,182)	-	(2,182)
Realisation of revaluation reserve		-	-	(1,466)	1,466	-	-	-
Transactions with owners of the Company:								
Issue of ordinary shares		11,301	-	-	-	11,301	-	11,301
<b>Balance as at 30.06.2024</b>		<b>177,560</b>	<b>(1,783)</b>	<b>53,418</b>	<b>(78,430)</b>	<b>150,765</b>	<b>1,089</b>	<b>151,854</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Changes in Equity (cont'd)**

	Note	Attributable to owners of the Company			Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
		Share capital RM'000	Foreign exchange translation reserve RM'000	Accumulated losses RM'000			
<b>12 months ended 30.06.2023</b>							
<b>Balance as at 01.07.2022</b>		<b>153,624</b>	<b>(849)</b>	<b>(57,520)</b>	<b>95,255</b>	<b>(89)</b>	<b>95,166</b>
Loss after tax for the period	26	-	-	(24,330)	(24,330)	689	(23,641)
Foreign currency translation differences		-	(772)	-	(772)	-	(772)
<b>Total comprehensive expenses for the period</b>		<b>-</b>	<b>(772)</b>	<b>(24,330)</b>	<b>(25,102)</b>	<b>689</b>	<b>(24,413)</b>
Transactions with owners of the Company:							
Issue of ordinary shares		12,759	-	-	12,759	-	12,759
Share issue expenses		(124)	-	-	(124)	-	(124)
<b>Total transaction with owners of the Company</b>		<b>12,635</b>	<b>-</b>	<b>-</b>	<b>12,635</b>	<b>-</b>	<b>12,635</b>
Changes in ownership interests:							
Acquisition of a subsidiary company with non-controlling interest		-	-	-	-	225	225
Disposal of non-controlling interest		-	-	(130)	(130)	40	(90)
<b>Total changes in ownership interests in subsidiaries</b>		<b>-</b>	<b>-</b>	<b>(130)</b>	<b>(130)</b>	<b>265</b>	<b>135</b>
<b>Balance as at 30.06.2023</b>		<b>166,259</b>	<b>(1,621)</b>	<b>(81,980)</b>	<b>82,658</b>	<b>865</b>	<b>83,523</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Cash Flows**

		12 months ended	
	Note	30.06.2024	30.06.2023
		RM'000	RM'000
<b>Cash flows from operating activities</b>			
Profit/(Loss) before tax		7,200	(22,082)
Adjustments for:			
Bad debts written off	28	1	-
Depreciation of property, plant and equipment and right-of-use assets	28	7,284	5,675
Depreciation of investment properties	28	145	12
Finance costs	28	2,539	2,074
Impairment loss on property, plant and equipment		-	267
Impairment loss on trade receivables		83	146
Impairment loss on other receivables		1,753	19,779
Impairment loss on contract assets		-	36
Inventories written down	28	26	12
Inventories written back	28	(3)	-
Loss on disposal of property, plant and equipment and right-of-use assets	28	198	-
Property, plant and equipment written off	28	11	392
Finance income	28	(356)	(364)
Gain on lease modification		-	(17)
Reversal of impairment loss on trade receivables	28	(429)	(876)
Reversal of impairment loss on other receivables	28	(523)	(10)
Reversal of impairment loss on contract assets		(1,480)	-
Reversal of inventories written down		-	(25)
Reversal of inventories written off		-	(22)
Unrealised gain on foreign exchange	28	(158)	(761)
<b>Operating profit before working capital changes</b>		16,291	4,236
Increase in inventories		(318)	(531)
Increase in trade and other receivables		(5,631)	(15,724)
Increase in contract assets		(6,838)	(580)
(Decrease)/Increase in trade and other payables		(11,314)	6,840
(Decrease)/Increase in contract liabilities		(284)	307
<b>Cash used in operating activities</b>		(8,094)	(5,452)
Interest paid		(2,539)	(2,074)
Interest received		356	364
Income tax paid		(4,213)	(1,408)
Income tax refunded		135	510
<b>Net cash used in operating activities</b>		<b>(14,355)</b>	<b>(8,060)</b>

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****Unaudited Condensed Consolidated Statement of Cash Flows (cont'd)**

		12 months ended	
	Note	30.06.2024	30.06.2023
		RM'000	RM'000
<b>Cash flows from investing activities</b>			
Proceeds from disposal of property, plant and equipment and right-of-use assets		295	-
Acquisition of property, plant and equipment and right-of-use assets	9	(10,310)	(410)
Increase in fixed deposits pledged to licensed banks		(387)	(4,734)
<b>Net cash used in investing activities</b>		<b>(10,402)</b>	<b>(5,144)</b>
<b>Cash flows from financing activities</b>			
Acquisition of non-controlling interest		-	(90)
Proceeds from issuance of shares to non-controlling interest		-	225
Net proceeds from issuance of ordinary shares		11,301	12,635
Drawdown of bankers' acceptances		29,052	33,084
Drawdown of revolving credit		23,886	-
Repayment of bankers' acceptances		(33,595)	(34,496)
Repayment of revolving credit		(7,146)	-
Repayment of term loans		(639)	(2,561)
Repayment of hire purchase obligations		(556)	(642)
Repayment of lease liabilities		(88)	(706)
<b>Net cash from financing activities</b>		<b>22,215</b>	<b>7,449</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,542)</b>	<b>(5,755)</b>
Effect of foreign exchange translation		(166)	(778)
Cash and cash equivalents at beginning of the period		24,016	30,549
<b>Cash and cash equivalents at end of the period</b>		<b>21,308</b>	<b>24,016</b>
<b>Cash and cash equivalents at end of the financial period comprise the following:</b>			
Deposits, cash and bank balances		35,116	40,109
(Less) Bank overdraft		(3,000)	(5,672)
(Less) Fixed deposits pledged		(10,808)	(10,421)
		<b>21,308</b>	<b>24,016</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023.

# **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

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## **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**

### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING**

#### **1. Basis of preparation**

The condensed consolidated interim financial statements (“Condensed Report”) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 134 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The Condensed Report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 30 June 2023. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2023.

The Condensed Report are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM’000).

#### **2. Significant accounting policies**

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 30 June 2023 except for the following:-

##### **MFRSs and/or IC Interpretations (including the Consequential Amendments)**

	<b>Effective Date</b>
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

#### **3. Qualification of audit report of the preceding annual financial statements**

The auditors’ report on the financial statements for the financial year ended 30 June 2023 was not qualified.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information****Results for 3 months ended 30 June 2024**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue including inter-segment sales	27,925	17,846	-	45,771
(Less) inter-segment sales	(586)	(100)	-	(686)
External revenue	<u>27,339</u>	<u>17,746</u>	<u>-</u>	<u>45,085</u>
<b>Segment results</b>				
Segment profit/(loss)	3,774	465	(15)	4,224
Finance costs	(736)	(22)	(2)	(760)
Corporate expenses				(1,529)
Share of profit/(loss) of an associate				-
Profit before tax				<u>1,935</u>
Income tax expense				(173)
Profit after tax				<u>1,762</u>
<b>Other information</b>				
Finance income	<u>70</u>	<u>4</u>	<u>72</u>	<u>146</u>

**Results for 3 months ended 30 June 2023**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue including inter-segment sales	22,107	12,263	-	34,370
(Less) inter-segment sales	(442)	(586)	-	(1,028)
External revenue	<u>21,665</u>	<u>11,677</u>	<u>-</u>	<u>33,342</u>



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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information (cont'd)****Results for 3 months ended 30 June 2023 (cont'd)**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment results</b>				
Segment profit/(loss)	3,345	(4,435)	(19)	(1,109)
Finance costs	(515)	(25)	(4)	(544)
Corporate expenses				(16,886)
Share of profit/(loss) of an associate				-
Loss before tax				(18,539)
Income tax expense				(889)
Loss after tax				(19,428)
<b>Other information</b>				
Finance income	115	3	80	198

**Results for 12 months ended 30 June 2024**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue including inter- segment sales	116,467	52,252	-	168,719
(Less) inter-segment sales	(1,040)	(800)	-	(1,840)
External revenue	115,427	51,452	-	166,879
<b>Segment results</b>				
Segment profit/(loss)	17,504	(302)	(49)	17,153
Finance costs	(2,412)	(114)	(13)	(2,539)
Corporate expenses				(7,414)
Share of profit/(loss) of an associate				-
Profit before tax				7,200
Income tax expense				(2,710)
Profit after tax				4,490
<b>Other information</b>				
Finance income	157	55	144	356

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information (cont'd)****Results for 12 months ended 30 June 2023**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue including inter segment sales	92,113	43,549	365	136,027
(Less) inter-segment sales	(1,530)	(2,453)	-	(3,983)
External revenue	<u>90,583</u>	<u>41,096</u>	<u>365</u>	<u>132,044</u>
<b>Segment results</b>				
Segment profit/(loss)	9,546	(5,804)	(87)	3,655
Finance costs	(1,936)	(98)	(40)	(2,074)
Corporate expenses				(23,663)
Share of profit/(loss) of an associate				-
Loss before tax				<u>(22,082)</u>
Income tax expense				<u>(1,559)</u>
Loss after tax				<u>(23,641)</u>
<b>Other information</b>				
Finance income	<u>199</u>	<u>18</u>	<u>147</u>	<u>364</u>

**Segment revenue by countries**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>30.06.2024 RM'000</b>	<b>30.06.2023 RM'000</b>	<b>30.06.2024 RM'000</b>	<b>30.06.2023 RM'000</b>
Malaysia	<u>45,085</u>	<u>33,342</u>	<u>166,879</u>	<u>132,044</u>

**Segment non-current assets by countries**

	<b>Unaudited As at 30.06.2024 RM'000</b>	<b>Audited As at 30.06.2023 RM'000</b>
Malaysia	<u>137,380</u>	<u>49,263</u>

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## **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**

### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)**

#### **5. Changes in estimates**

There were no changes in estimates that have had a material effect on the results in the quarter under review.

#### **6. Unusual items due to their nature, size and incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash during the current quarter under review.

#### **7. Comments about seasonal or cyclical factors**

The business of the Group was not affected by any significant seasonal or cyclical factors.

#### **8. Dividend paid**

There was no dividend paid by the Company during the quarter and financial period under review.

#### **9. Property, plant and equipment (“PPE”) and Right-of-use (“ROU”) assets**

(i) Acquisition and disposal/written off

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Acquisition (cost)	923,925	126,111	26,855,520	410,000
Disposal/written off (net book value)	<u>1,233</u>	<u>392,284</u>	<u>573,440</u>	<u>392,310</u>

(ii) The cash disbursed for the purchase of PPE and the addition of ROU assets is as follows:-

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Cost of PPE and ROU acquired	924	126	26,856	410
(Less) Acquired through hire purchase arrangements	-	-	(609)	-
(Less) Other payables – balances remained unpaid	<u>-</u>	<u>-</u>	<u>(15,937)</u>	<u>-</u>
	<u><u>924</u></u>	<u><u>126</u></u>	<u><u>10,310</u></u>	<u><u>410</u></u>

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****9. Property, plant and equipment (“PPE”) and Right-of-use (“ROU”) assets (cont'd)**

## (iii) Valuation of Lands and Buildings under PPE and ROU assets

Pursuant to change of accounting policy for land and buildings, the Group’s land and buildings are subsequently measured at revalued amount less accumulated depreciation and any accumulated impairment losses.

Revaluation surplus on PPE and ROU assets

	Carrying amount RM'000	Market value RM'000	Revaluation surplus RM'000	Revaluation deficit RM'000	Deferred tax liabilities RM'000	Revaluation surplus, net of deferred tax RM'000
<b>Property, plant and equipment</b>						
Leasehold buildings	7,617	32,362	24,745	-	5,939	18,806
Freehold land and building	4,934	8,000	3,066	-	319	2,747
	12,551	40,362	27,811	-	6,258	21,553
<b>Right-of-use assets</b>						
Leasehold lands	16,881	60,738	43,857	-	10,526	33,331
	29,432	101,100	71,668	-	16,784	54,884
(Less) Realisation of revaluation reserve						(1,466)
Revaluation reserve						53,418

The valuations were carried out by independent firms of professional valuers namely Rahim & Co International Sdn. Bhd. and VPC Alliance (Sarawak) Sdn. Bhd. using the comparison method depending on the nature of the property. The comparison method entails comparing the property with comparable properties which have been sold or are being offered for sale and making adjustments for factors which affect value such as locations and accessibility, size, building construction and finishes, building services, management and maintenance, age and state of repair, market conditions and other relevant characteristics.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****10. Related party transactions**

- (i) Transactions with directors and companies in which certain directors of the Company have financial interest:-

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
<b>Income:</b>				
Sale of motor vehicle to a director	-	-	35	-
<b>Expenditure:</b>				
Insurance premium paid or payable to a related party, Transnational Insurance Brokers (M) Sdn. Bhd.	150	56	431	575

- (ii) Transactions with an associate
- <sup>1</sup>
- :-

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
<b>Expenditure:</b>				
Purchase of working attire	-	-	26	2
Purchase of motorcycle jacket	-	-	-	2
Purchase of signage	-	-	-	11
Transport charges fee paid or payable	-	1	-	1
Construction and progress claim of PPAM show house gallery	-	17	-	218
Construction and progress claim of batching plant	-	-	87	-

The above disclosure of related party transactions was prepared in accordance with MFRS 124.

Note:

<sup>1</sup> Associate refers to Edaran Kencana Sdn. Bhd.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****11. Investment in an associate**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Unquoted shares, at cost	300	300
(Less) Impairment loss on investment in an associate	(300)	(300)
	<u>-</u>	<u>-</u>

Details of the associate are as follows:-

	<b>Country of incorporation</b>	<b>Principal activities</b>	<b>Effective equity interest</b>	
			<b>Unaudited</b>	<b>Audited</b>
<b>Name of associate</b>			<b>As at</b>	<b>As at</b>
			<b>30.06.2024</b>	<b>30.06.2023</b>
Edaran Kencana Sdn. Bhd.	Malaysia	General contractors and builders, engineering consultancy and other related services	30%	30%

**12. Debt and equity securities**

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the quarter and financial period under review.

**13. Changes in composition of the Group**

There were no changes in the composition of the Group during the quarter and financial period under review.

**14. Capital commitments**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Capital expenditure not provided for in the financial statements:		
Contracted for but not provided for	<u>13,147</u>	<u>2,271</u>

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### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont’d)**

#### **15. Contingent liabilities**

	<b>Unaudited As at 30.06.2024 RM’000</b>	<b>Audited As at 30.06.2023 RM’000</b>
Corporate guarantee given to bank for credit facilities granted to subsidiaries	<u>56,517</u>	<u>42,266</u>

#### **16. Significant and subsequent events**

(i) Settlement agreement and termination of contract in relation to Muallim Project

On 6 July 2023, the Company and its wholly owned subsidiary company, SCIB Properties Sdn. Bhd. (“SCIBP”) entered into a settlement agreement with Awana JV Suria Saga Sdn. Bhd. (“Client”) who is also the project owner of the abovementioned project that has been awarded to the Group on 7 May 2021, to mutually terminate the Contract and confirm the obligation on the full and final settlement of debts and establish the term and payment schedule for the amount due between the parties after taking into consideration of protecting the Group’s interests in mitigating the risks arising from the non-movement of project progress.

The key salient terms of the said agreements included that the said parties acknowledged and confirmed their obligations on the settlement of the debt of RM18,715,250 only (“Debt”) and it shall assume the sole obligation and responsibility to reimburse the Debt to SCIBP in accordance with Schedule A in the said agreement.

The first payment which amounted to RM75,000 has been received by SCIBP on 21 August 2023.

Subsequently, on 15 April 2024, the Company announced that SCIBP entered into a Settlement cum Appointment of Contractor Agreement (“Further Agreement”) with their client for the purposes of the followings:-

- a) appointing SCIBP as the sole main contractor for construction of the abovementioned project; and
- b) providing their client an opportunity to repay the outstanding amount of RM19,132,682 (“Total Indebtedness”) owing to SCIBP. The amount includes a balance of RM18,640,250 and an additional sum of RM492,432 previously advanced on behalf of the client by SCIB Industrialised Building System Sdn. Bhd. (“SIBS”), a related company of SCIBP (“Subsequent Indebtedness”).

On 25 July 2024, SCIBP accepted a Letter of Award (“LOA”) from their client for securing an EPCC contract, subject to the terms and conditions as stipulated in the LOA (the “Contract”). Additionally, the Company will be appointed as the Corporate Guarantor in favour of MBSB Bank Berhad for the loan facilities granted to the client to facilitate the completion of the project in accordance with the Contract.

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### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)**

#### **16. Significant and subsequent events (cont'd)**

##### **(i) Proposed acquisition of five (5) plots of land**

On 4 January 2024, the Company received an offer from Jabatan Tanah dan Survei, Bahagian Kuching (also referred to as “the Land and Survey Department of Sarawak”) for the acquisition of five (5) plots of land known as Lot 787, 788, 789, 790 and 791, Block 4, Muara Tebas Land District (Plot 11, 12, 13, 14 and 15) at Taman Perindustrian Demak Laut Phase IIb (Stage 2), Kuching, Sarawak, each with a tenure of 60 years with a total area of approximately 8.8544 ha (about 21.879 acres), for a total purchase consideration of RM21.62 million.

The Company had on 26 January 2024 accepted the offer from the Land and Survey Department of Sarawak for the land acquisition, subject to terms and condition as stipulated on the Letter of Offer.

On 26 January 2024, the Company made the first payment of RM5,684,524 to the State Government.

The proposed land acquisition will be completed in stages up to the second half of year 2028.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD****17. Performance review**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
<b><u>By business segments</u></b>				
<b>Revenue</b>				
- Manufacturing	27,339	21,665	115,427	90,583
- Construction/EPCC	17,746	11,677	51,452	41,096
- Property trading /Others	-	-	-	365
<b>Group revenue</b>	<b>45,085</b>	<b>33,342</b>	<b>166,879</b>	<b>132,044</b>
<b>Profit/(Loss) before tax</b>				
- Manufacturing	3,038	2,830	15,092	7,610
- Construction/EPCC	443	(4,460)	(416)	(5,902)
- Property trading /Others	(17)	(23)	(62)	(127)
	3,464	(1,653)	14,614	1,581
(Less) Corporate expenses	(1,529)	(16,886)	(7,414)	(23,663)
<b>Group profit/(loss) before tax</b>	<b>1,935</b>	<b>(18,539)</b>	<b>7,200</b>	<b>(22,082)</b>

The Group recorded higher revenue of RM45.1 million and profit before tax of RM1.9 million for the current quarter ended 30 June 2024, compared to revenue of RM33.3 million and loss before tax of RM18.5 million in the corresponding quarter of the preceding financial year, representing an increase of 35.2% or RM11.7 million in revenue and an increase of RM20.5 million in profit before tax.

**Manufacturing**

Manufacturing segment being the pillar of the Group, continued to thrive and remained as the largest contributor to the Group's revenue. The segment reported revenue of RM27.3 million and profit before tax of RM3.0 million for the current quarter, compared to revenue of RM21.7 million and profit before tax of RM2.8 million in the corresponding quarter of the preceding financial year. The higher revenue in the current quarter was primarily driven by increased sales volume of foundation piles and IBS products, which led to an improvement in profitability for the current quarter.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **17. Performance review (cont'd)**

##### **Construction/EPCC**

Construction/EPCC segment registered revenue of RM17.7 million with profit before tax of RM0.44 million for the current quarter, compared to revenue of RM11.7 million and loss before tax of RM4.5 million in the corresponding quarter of the preceding financial year. The higher revenue in the current quarter was mainly due to increase in the recognition of construction works done, primarily driven by the revenue recognition from the new PRIMA Kelantan project towards the end of the quarter. The higher loss before tax in the corresponding quarter of the preceding financial year was mainly due to impairment losses on other receivables.

##### **Property trading/Others**

The property trading and other segments have not recorded any revenue for the current quarter.

#### **18. Variation of results against preceding quarter**

The Group recorded revenue of RM45.1 million and profit before tax of RM1.9 million for the current quarter, compared to revenue of RM44.3 million and profit before tax of RM1.6 million in the immediate preceding quarter, representing 1.8% increase in revenue and RM0.3 million increase in profit before tax. The improvement of revenue and better profit before tax in the current quarter were mainly due to contributions from both the manufacturing and construction/EPCC segments.

Manufacturing division reported revenue of RM27.3 million and profit before tax of RM3.0 million for the current quarter, compared to revenue of RM29.7 million and profit before tax of RM4.1 million in the immediate preceding quarter. This segment recorded lower revenue mainly due to a decrease in sales volume for IBS products following the completion of several school projects in Sarawak, which led to lower profit before tax in the current quarter.

Construction/EPCC division recorded revenue of RM17.7 million and profit before tax of RM0.44 million for the current quarter, compared to revenue of RM14.6 million and loss before tax of RM368,000 in the immediate preceding quarter. The higher revenue and segment profit in the current quarter compared to the immediate preceding quarter were mainly contributed by the new PRIMA Kelantan project.

Property trading and other divisions have not registered any revenue for the current and immediate preceding quarter.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **19. Prospects**

As SCIB strides into the fourth quarter of FY2024, we maintain our cautiously optimistic stance, bolstered by the Malaysian economy's projected growth of 4.0 to 5.0 percent. This promising economic forecast is further supported by a higher growth rate of 4.2 percent in Q1 2024 (Q4 2023: 2.9%), driven by strong private expenditure and a positive turnaround in exports. Furthermore, this momentum provides a fertile ground for our strategic operations, allowing us to focus intensively on both existing markets and potential growth areas, ensuring alignment with the broader economic landscape.

Within Malaysia, 2024 continues to be a pivotal year for the construction and infrastructure sector, fuelled by significant government initiatives aimed at boosting key infrastructural projects. The revised Budget 2024, with its substantial allocation of RM90 billion towards development expenditures, heralds a new era of growth for the sector. This includes strategic projects such as the MRT3 and the Pan Borneo Highway, where SCIB is poised to play a significant role, leveraging these opportunities to enhance our project portfolio and drive revenue growth. Furthermore, Sarawak's government plans to launch the RM6.1 billion North Coastal Highway mega project, scheduled to commence from 2025 to 2030, present additional opportunities for SCIB to contribute to regional development.

In Q4 FY2024, Malaysia continues to advance significant infrastructure projects aimed at boosting connectivity and economic synergy across regions. The Sarawak Pan Borneo Highway, nearing full completion next year, involves the RM15.7 billion Sabah Phase 1B project with 19 work packages. Concurrently, the Sarawak-Sabah Link Road Phase 2 is launching, extending over 320 km at a cost of nearly RM7.4 billion, which will enhance inter-regional accessibility. Additionally, the expansion of the North-South Expressway between Sedenak and Simpang Renggam, a RM931.0 million project, is set to widen the highway from four to six lanes, facilitating smoother travel and economic activities along this crucial corridor. These projects collectively represent a strategic enhancement of Malaysia's transportation infrastructure, fostering broader economic growth and regional development.

Malaysia is set to leverage on the strong foreign direct investment (FDI) of RM76.1 billion as at March 2024, and mega infrastructure projects unfolding across Malaysia. With projects like the Sarawak Pan Borneo Highway, Sarawak-Sabah Link Road Phase 2, and the expansion of the North-South Expressway enhancing connectivity and economic activities, SCIB is well-positioned to capitalise on these developments.

On the corporate front, SCIB is making strategic moves to solidify our financial foundation and align more closely with shareholder interests. We recently signed a Novation Agreement with AUEI Teras Holdings Sdn. Bhd. ("AUEI") to appoint SCIB Industrialised Building System ("SIBS") as the main contractor for a RM120.0 million project for Kelantan's 632 Unit Perumahan Rakyat 1 Malaysia ("PRIMA"). Additionally, our wholly-owned subsidiary, SCIB Properties Sdn. Bhd. ("SCIBP") has entered into a comprehensive Settlement cum Appointment of Contractor Agreement with Awana JV Suria Saga Sdn. Bhd. ("AWANA"). Furthermore, on 25 July 2024, we secured a substantial contract for development and contract works from AWANA for the RM162.0 million Program Perumahan Penjawat Awam ("PPAM") in Mualim, Perak.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **19. Prospects (cont'd)**

The outlook for SCIB in Q4 FY2024 remains positive as we continue to capitalise on future growth opportunities. Our strategic recalibrations and a heightened focus on leveraging expansive government infrastructure initiatives ensure that we are well-equipped to navigate the complexities of the current economic landscape. By maintaining a robust operational framework and seizing strategic growth opportunities, SCIB is committed to delivering sustained value and long-term growth to our stakeholders, affirming our position as a leader in the industry.

Source:

<sup>1</sup> [https://www.bnm.gov.my/documents/20124/12141961/emr2023\\_en\\_ch2.pdf](https://www.bnm.gov.my/documents/20124/12141961/emr2023_en_ch2.pdf)

<sup>1</sup> [https://www.bnm.gov.my/-/qb24q1\\_en\\_pr](https://www.bnm.gov.my/-/qb24q1_en_pr)

<sup>1</sup> <https://theedgemaalaysia.com/node/685990>

<sup>1</sup> <https://www.nst.com.my/news/nation/2024/03/1022407/sarawak-unveils-rm61bil-north-coastal-highway-project>

<sup>1</sup> <https://www.nst.com.my/news/nation/2023/10/966743/2024-budget-sarawak-pan-borneo-highway-project-set-full-completion-next>

<sup>1</sup> <https://www.nst.com.my/news/nation/2023/10/966743/2024-budget-sarawak-pan-borneo-highway-project-set-full-completion-next>

<sup>1</sup> <https://www.bernama.com/en/news.php?id=2281202>

#### **20. (i) Variance of actual profit from forecast profit**

Not applicable

#### **(ii) Shortfall in the profit guarantee**

Not applicable

#### **21. Income tax expense**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income tax:				
- current tax	458	832	3,330	1,752
- (over)/under provision in prior years	(146)	61	(157)	(189)
	<u>312</u>	<u>893</u>	<u>3,173</u>	<u>1,563</u>
Deferred tax	(139)	(4)	(463)	(4)
	<u>173</u>	<u>889</u>	<u>2,710</u>	<u>1,559</u>

The Group is subject to income tax at the applicable statutory tax rates in Malaysia. Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

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#### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

##### **22. Corporate proposals**

Private placement of up to 82,722,252 new ordinary shares representing up to 10% of the issued ordinary shares (“Private Placement”)

As at date of this report, the Company had allotted and issued 58,203,753 new ordinary shares with total proceeds raised of RM12,759,058 pursuant to the previous General Mandate as follows:-

- i) 25,000,000 Placement Shares at an issue price of RM0.1078 per Placement Share pursuant to the 1st Tranche Private Placement; and
- ii) 33,203,753 Placement Shares at an issue price of RM0.3031 per Placement Share pursuant to the 2nd tranche of the Private Placement (“2nd Tranche Private Placement”).

On 6 September 2023, the Company had completed Private Placement 2023.

The details and status of the utilisation of proceeds are as follows:

Description	Estimated timeframe for utilisation of proceeds from the date of listing of the placement shares*	Proposed utilisation		Actual utilisation RM'000	Balance RM'000
		Maximum scenario#	Based on actual proceeds		
		RM'000	RM'000		
Working capital <sup>(i)</sup>	Within 12 months	3,500	3,753	3,753	-
Repayment of bank borrowings <sup>(ii)</sup>	Within 12 months	7,077	8,859	8,859	-
Estimated expenses for the Proposed Private Placement <sup>(iii)</sup>	Within 3 months	400	147	147	-
Total proceeds		10,977	12,759	12,759	-

Notes:

\* From the date of listing of the Placement Shares.

# Assuming all of the 245,184,997 outstanding Warrants as at 30 December 2022 are exercised prior to the implementation of the Private Placement.

- (i) The Company intends to utilise part of the proceeds to be raised from the Proposed Private Placement for payroll (staff salary) to supplement the existing working capital of the Group and to help improve the cash flow of the Group.
- (ii) The Company proposes to utilise up to approximately RM7.077 million of the proceeds to reduce the bank borrowings (banker's acceptance) of SCIB Group. The excess in the actual proceeds as compared to the maximum scenario was due to differences in the issue price, the proceeds will be allocated to repayment of bank borrowings.
- (iii) This includes payment of fees to Bursa Securities, adviser and placement agent. Any deviation in the actual amount of expenses for the Proposed Private Placement will be adjusted accordingly to/from the working capital of SCIB Group.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **22. Corporate proposals (cont'd)**

On 30 November 2023, the Company announced the following proposals:-

- (i) proposed capitalisation of an aggregate amount of RM11.3 million debt owing to Goh Hardware & Construction Sdn. Bhd. ("**Goh Hardware**" or "**Creditor**") by SCIB Properties Sdn. Bhd., a wholly-owned subsidiary of SCIB, via the issuance of 18,496,345 new ordinary shares in SCIB ("**Capitalisation Shares**") at an issue price of RM0.6110 per Capitalisation Share ("**Proposed Capitalisation**"). The Proposed Capitalisation has been completed on 9 April 2024.
- (ii) proposed to establish and implement a long term incentive plan for the eligible directors and employees of SCIB and its non-dormant subsidiaries which will be in force for a period of 5 years ("**Proposed LTIP**"). The maximum number of new SCIB ordinary share which may be made available under the Proposed LTIP shall not exceed 15.0% of the total number of issued Shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed LTIP. The Proposed LTIP comprises of a share grant plan ("**Proposed SGP**") and a share option plan ("**Proposed SOP**"). The Proposed LTIP was approved by the shareholders at Extraordinary General Meeting on 27 March 2024. The effective date for the implementation of the Proposed LTIP is on 24 July 2024.

#### **23. Loans and borrowings**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Long-term borrowings</b>		
Secured	22,567	21,810
<b>Short-term borrowings</b>		
Secured	34,816	26,634
	<u>57,383</u>	<u>48,444</u>

All of the above borrowings are denominated in Ringgit Malaysia.

#### **24. Derivatives financial instruments**

There were no outstanding derivatives as at the date of this report.

#### **25. Proposed dividend**

There was no dividend proposed as at the date of this report.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **26. Earnings/(Loss) per share**

The basic earnings/(loss) per share is computed by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period:-

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	1,739	(19,605)	4,266	(24,330)
Weighted average number of ordinary shares in issue ('000)	644,436	588,358	644,436	588,358
Basic earnings/(loss) per share (sen)	<u>0.27</u>	<u>(3.33)</u>	<u>0.66</u>	<u>(4.14)</u>

#### **27. Material litigation**

##### **Dynamic Prestige Consultancy Sdn. Bhd. ("Dynamic Prestige") vs Sarawak Consolidated Industries Berhad – Shah Alam High Court Civil Suit No. BA-22NCC-83-07/2023**

On 6 July 2023, the Company ("the Plaintiff") filed in Shah Alam High Court (Civil Suit No. BA-22NCC-83-07/2023) against Dynamic Prestige ("Defendant") for:

- i) Writ and Statement of Claim to, among others, claim for the payment or refund of the sum of RM14,000,000 pursuant to the Defendant's undertaking that it would return the sum of RM14,000,000 paid by the Company to the Dynamic Prestige in the event the Company decides not to proceed with the Redeemable Convertible Preference Shares scheme offered by Dynamic Prestige ("Main Suit").
- ii) Ex-parte Notice of Application for an injunction to prevent the Defendant from dissipating its assets pending the hearing and disposal of the Main Suit. ("Injunction Application").

On 1 August 2023, the High Court granted an ad-interim injunction to the Company and directed the parties file their respective cause papers and pleadings.

An application for recusal ("Recusal Application") was filed on 7 September 2023 against the solicitors for the Defendant.

The High Court has fixed the hearing for the Recusal Application on 6 November 2023.

The High Court has fixed 1 November 2023 for the case management of the Main Suit and the hearing for the Injunction Application, Refusal Application, and Expunge Application on 16 January 2024 which was then extended to 30 January 2024.

# **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

## **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**

### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **27. Material litigation (cont'd)**

On 30 January 2024, the High Court held that the Injunction Application was granted and the order previously granted will remain in effect until the Main Suit is resolved.

On 29 February 2024, the High Court has instructed both parties to file pre-trial documents and Witness Statement on 11 June 2025 and 21 July 2025, respectively. The next case management is fixed on 28 July 2025 and the trial for the main suit is scheduled from 11 August 2025 until 15 August 2025.

On 5 June 2024, the Court has fixed the hearing for an appeal application by the Defendant on the Injunction Order before the Court of Appeal on 14 January 2025. A case management is also fixed on 6 January 2025.

#### **28. Additional disclosure on Profit/(Loss) for the period**

Profit/(Loss) for the period is arrived at after charging/(crediting):-

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Bad debts written off	-	-	1	-
Depreciation of property, plant and equipment, and right-of-use assets	2,009	1,227	7,284	5,675
Depreciation of investment properties	36	12	145	12
Finance costs	760	544	2,539	2,074
Impairment loss on property, plant and equipment	-	267	-	267
Impairment loss on trade receivables	83	146	83	146
Impairment loss on other receivables	1,753	19,778	1,753	19,779
Impairment on contract assets	-	36	-	36
Inventories written down	26	11	26	12
Inventories written off/(back)	1	(20)	(3)	-
Loss on disposal of property, plant and equipment	-	-	198	-
Property, plant and equipment written off	2	392	11	392
Finance income	(146)	(198)	(356)	(364)
Gain on lease modification	-	(17)	-	(17)



**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2024****PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING  
REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)****28. Additional disclosure on Profit/(Loss) for the period (cont'd)**

Profit/(Loss) for the period is arrived at after charging/(crediting):- (cont'd)

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Reversal of impairment loss on trade receivables	(238)	(876)	(429)	(876)
Reversal of impairment loss on other receivables	(470)	-	(523)	(10)
Reversal of impairment loss contract assets	(1,480)	-	(1,480)	-
Reversal of inventories written down	-	(25)	-	(25)
Reversal of inventories written off	-	(22)	-	(22)
Unrealised loss/(gain) on foreign exchange	15	(742)	(158)	(761)

**29. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 August 2024.