

SCOMI GROUP BHD
(COMPANY NO: 571212-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2016**

		<u>Quarter</u>	<u>Quarter</u>	<u>Cummulative</u>	<u>Cummulative</u>
		3 months ended	3 months ended	3 months ended	3 months ended
	Note	30 June	30 June	30 June	30 June
		2016	2015	2016	2015
		RM '000	RM '000	RM '000	RM '000
<u>Continuing Operations</u>					
Revenue	A8	237,563	379,895	237,563	379,895
Cost of revenue		(211,707)	(310,614)	(211,707)	(310,614)
Gross profit		25,856	69,281	25,856	69,281
Other income, net		12,902	9,996	12,902	9,996
Operating expenses		(47,407)	(50,781)	(47,407)	(50,781)
Finance costs		(6,887)	(9,332)	(6,887)	(9,332)
Share of results of associates		-	-	-	-
Share of results of jointly controlled entities		(2,364)	861	(2,364)	861
Profit before taxation	B12	(17,900)	20,025	(17,900)	20,025
Taxation	B5	(4,199)	(6,017)	(4,199)	(6,017)
Profit for the period from continuing operations		(22,099)	14,008	(22,099)	14,008
<u>Discontinued operations</u>					
Loss for the period from discontinued operations		-	-	-	-
Profit for the period	A8	(22,099)	14,008	(22,099)	14,008
<u>Other comprehensive income</u>					
Currency translation differences		21,153	11,558	21,153	11,558
Cash flow hedges		1,479	9,928	1,479	9,928
Other comprehensive income, net of tax		22,632	21,486	22,632	21,486
Total comprehensive income for the period		533	35,494	533	35,494
<u>Profit attributable to:</u>					
Owners of the Company		(12,214)	9,734	(12,214)	9,734
Non-controlling interests		(9,885)	4,274	(9,885)	4,274
		(22,099)	14,008	(22,099)	14,008
<u>Total comprehensive income attributable to:</u>					
Owners of the Company		590	23,014	590	23,014
Non-controlling interests		(57)	12,480	(57)	12,480
		533	35,494	533	35,494
<u>Earnings per share</u>					
	B10	sen	sen	sen	sen
- Basic		(0.65)	0.63	(0.65)	0.63
- Diluted		(0.64)	0.51	(0.64)	0.51

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	As at 30 June 2016 RM'000	As at 31 March 2016 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	A9	607,204	608,818
Intangible assets		296,708	295,193
Investment properties		2,470	2,440
Prepaid lease payments		-	-
Investment in associate		7,439	7,439
Investment in joint ventures and joint operations		65,149	66,081
Available-for-sale financial asset		104	104
Deferred tax assets		34,330	37,198
Receivables		1,875	335
		1,015,279	1,017,608
Current assets			
Inventories		206,773	213,324
Receivables, deposits and prepayments		1,129,959	1,109,618
Current tax assets		23,352	21,455
Derivative financial assets		-	-
Short-term deposits, cash and bank balances		170,223	188,047
		1,530,307	1,532,444
Assets classified as held for sale		-	-
		1,530,307	1,532,444
Total assets		2,545,586	2,550,052
EQUITY AND LIABILITIES			
Equity attributable to owners of the company			
Share capital		191,751	191,751
Treasury shares		(18,696)	(18,696)
Share premium		444,831	444,831
Convertible bonds		-	-
Other reserves		(84,940)	(97,744)
Retained earnings		121,172	133,386
		654,118	653,528
Non controlling interests		536,945	537,002
		1,191,063	1,190,530
Non-current liabilities			
Payables		5,585	5,684
Provision for retirement benefit		8,787	7,359
Loans and borrowings	B7	187,792	174,810
Deferred government grant		-	-
Deferred taxation		6,719	8,602
Retirement benefit obligation		-	-
Derivative financial liabilities		35,520	28,845
		244,403	225,300
Current liabilities			
Trade and other payables		476,549	482,652
Loans and borrowings	B7	576,732	596,368
Provisions		-	-
Retirement benefit obligation		-	-
Current tax liabilities		42,973	39,326
Deferred government grant		539	629
Irredeemable Convertible Secured Loan Stocks	B7	-	-
Irredeemable Convertible Unsecured Loan Stocks	B7	-	-
Derivative financial liabilities		13,327	15,247
Dividend payable		-	-
		1,110,120	1,134,222
Liabilities classified as held for sale		-	-
		1,110,120	1,134,222
Total liabilities		1,354,523	1,359,522
Total equity and liabilities		2,545,586	2,550,052
Net asset per share attributable to equity holders of the parent (RM)			
		0.34	0.34

The above should be read in conjunction with the audited financial statements for the year ended 31 March 2016.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2016**

	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Convertible bond reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 April 2016	191,751	444,831	(18,696)	-	(97,744)	133,386	653,528	537,002	1,190,530
Currency translation differences arising during the year:									
- subsidiaries	-	-	-		11,832	-	11,832	9,321	21,153
Cash flow hedges:					-		-		
- transfer to income statement	-	-	-		972	-	972	507	1,479
Profit for the period						(12,214)	(12,214)	(9,885)	(22,099)
Total comprehensive income for the period	-	-	-	-	12,804	(12,214)	590	(57)	533
At 30 June 2016	191,751	444,831	(18,696)	-	(84,940)	121,172	654,118	536,945	1,191,063
At 1 April 2015, restated	156,864	352,379	(18,696)	106,471	(87,013)	127,176	637,181	536,598	1,173,779
Currency translation differences									
for foreign operations	-	-	-		(19,715)	-	(19,715)	5,799	(13,916)
Cash flow hedges					12,321		12,321	6,447	18,768
Profit for the year					-	22,536	22,536	(10,632)	11,904
Total comprehensive income for the year	-	-	-	-	(7,394)	22,536	15,142	1,614	16,756
Contributions by and distributions to owners of the Company	-	-	-	-	-	-	-	-	-
Share options :									
- value of options terminated	-	-	-	-	(3,337)	4,547	1,210	(1,210)	-
Disposal and deconsolidation of subsidiaries	-	-	-	-	-	-	-	-	-
Conversion of convertible bonds	34,887	92,452	-	(106,471)	-	(20,868)	-	-	-
Other movements			-		-	(5)	(5)	-	(5)
At 31 March 2016	191,751	444,831	(18,696)	-	(97,744)	133,386	653,528	537,002	1,190,530

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2016

	3 months ended 30 June 2016 RM'000	3 months ended 30 June 2015 RM'000
Cash flows from operating activities		
Profit before taxation continuing operations	(17,900)	20,025
Adjustments for non-cash items	31,271	22,610
Operating profit before working capital changes	13,371	42,635
Changes in working capital:		
Inventories	6,550	5,438
Trade and other receivables	(15,758)	(19,540)
Trade and other payables	(4,965)	49,451
Cash from operations	(802)	77,984
Tax paid	(6,037)	(5,187)
Redundancy payments	29	-
Net cash from operating activities	(6,810)	72,797
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,064)	(8,841)
Proceeds from disposal of property, plant and equipment	52	60
Addition to intangible assets	1	-
Interest received	462	1,207
Net cash used in investing activities	(3,549)	(7,574)
Cash flows from financing activities		
Issue of shares	-	-
Proceeds from bank borrowings	417	(28,986)
Repayment of bank borrowings	(8,631)	(17,154)
Interest paid on borrowings	(13,701)	(14,933)
Increase in cash and short term deposit pledged as security	(16,778)	(11,381)
Net cash (used in) / from financing activities	(38,693)	(72,454)
Net decrease in cash and cash equivalents	(49,052)	(7,231)
Cash and cash equivalents at beginning of period	44,444	83,727
Currency translation differences	13,381	2,793
Cash and cash equivalents at end of period	8,773	79,289
<u>Cash and cash equivalents comprise:</u>		
Short term deposits with licensed banks	96,909	114,551
Cash and bank balances	73,314	127,882
Bank overdrafts	(75,440)	(81,796)
	94,783	160,637
Less: Short-term deposit pledged as securities	(86,010)	(81,348)
	8,773	79,289