

CSC STEEL HOLDINGS BERHAD
(Company No. 640357-X)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Sep-12 RM'000	Preceding Year Corresponding Quarter 30-Sep-11 RM'000	Current Year To Date 30-Sep-12 RM'000	Preceding Year Corresponding Period 30-Sep-11 RM'000
Continuing Operations				
Revenue	306,610	320,610	857,419	929,298
Profit before depreciation	15,475	6,361	53,763	62,799
Depreciation	(9,357)	(10,094)	(29,348)	(30,232)
Operating profit/(loss)	6,118	(3,733)	24,415	32,567
Interest expense	-	-	-	(2)
Interest income	1,866	1,755	5,705	5,650
Profit/(loss) before tax	7,984	(1,978)	30,120	38,215
Tax expense	(1,832)	3,201	(7,735)	(6,602)
Profit/(loss) after tax from continuing operations	6,152	1,223	22,385	31,613
Other comprehensive income	65	-	65	-
Total comprehensive income	6,217	1,223	22,450	31,613
Profit/(loss) after tax attributable to equity holders of the parent	6,152	1,223	22,385	31,613
Total comprehensive income attributable to equity holders of the parent	6,217	1,223	22,450	31,613
Earnings per share from continuing operations attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	1.65	0.33	6.00	8.47
Diluted earnings/(loss) per share (sen)	1.65	0.33	6.00	8.47

Notes:

The condensed financial statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements and the audited financial statements for the financial year ended 31 December 2011.

CSC STEEL HOLDINGS BERHAD
(Company No. 640357-X)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2012
(The figures have not been audited)

	As at End of Current Quarter 30-Sep-12 RM'000	As at Preceding Financial Year Ended 31-Dec-11 RM'000
Assets		
Non-current assets		
Property, plant and equipment	269,442	263,567
Investment	3,161	2,311
Prepaid operating lease	18,800	19,016
	<u>291,403</u>	<u>284,894</u>
Current assets		
Inventories	174,823	199,706
Receivables	142,171	128,493
Cash and cash equivalents	251,996	233,191
	<u>568,990</u>	<u>561,390</u>
Total assets	<u><u>860,393</u></u>	<u><u>846,284</u></u>
Equity and Liabilities		
Capital and reserves		
Share capital	380,000	380,000
Share premium	32,441	32,441
Less: 6,968,400 treasury shares at cost	(7,617)	(7,416)
Fair value adjustment reserve	65	-
Retained earnings	363,003	366,742
Equity attributable to equity holders of the parent/Total equity	<u>767,892</u>	<u>771,767</u>
Non-current liabilities		
Deferred taxation	33,931	36,386
Long term loan	-	-
	<u>33,931</u>	<u>36,386</u>
Current liabilities		
Payables	57,545	38,131
Short term borrowings	1,025	-
Taxation	-	-
	<u>58,570</u>	<u>38,131</u>
Total liabilities	<u>92,501</u>	<u>74,517</u>
Total equity and liabilities	<u><u>860,393</u></u>	<u><u>846,284</u></u>
Net Assets per share (RM)	<u>2.06</u>	<u>2.07</u>

Notes:

The condensed financial statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements and the audited financial statements for the financial year ended 31 December 2011.

CSC STEEL HOLDINGS BERHAD
(Company No. 640357-X)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 30-Sep-12 RM'000	Preceding Year Corresponding Period 30-Sep-11 RM'000
OPERATING ACTIVITIES		
Profit before tax	30,120	38,215
Adjustments for:		
Non-cash items	29,580	32,648
Non-operating items	(1,394)	(5,649)
Operating Profit Before Working Capital Changes	58,306	65,214
(Increase)/Decrease in working capital:		
Inventories	24,883	(29,082)
Trade and other receivables	(19,934)	(44,246)
Trade and other payables	19,414	2,156
Cash Generated From Operations	82,669	(5,958)
Tax paid	(8,243)	(15,061)
Interest paid	-	(2)
Net Cash From Operating Activities	74,426	(21,021)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(35,019)	(12,734)
Interest received	5,705	5,650
Acquisition of investment	(1,008)	(750)
Dividend received from investment	1	54
Proceeds from disposal of property, plant and equipment	-	-
Net Cash Used In Investing Activities	(30,321)	(7,780)
FINANCING ACTIVITIES		
Dividend paid	(26,124)	(48,516)
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	1,025	(258)
Buy back of own shares	(201)	-
Net Cash From/(Used In) Financing Activities	(25,300)	(48,774)
Net increase/(decrease) in cash and cash equivalents	18,805	(77,575)
Cash and cash equivalents at beginning of period	233,191	291,069
Cash and cash equivalents at end of period	251,996	213,494
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	6,074	10,750
Deposits in the licensed banks	175,724	128,600
Unit trust funds	70,198	74,144
	251,996	213,494

Notes:

The condensed financial statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements and the audited financial statements for the financial year ended 31 December 2011.

CSC STEEL HOLDINGS BERHAD
(Company No. 640357-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012
(The figures have not been audited)

	Non-Distributable			Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Fair Value Adjustment Reserve RM'000	Retained Earnings RM'000	
Balance as at 1 January 2012	380,000	32,441	(7,416)	-	366,742	771,767
Total comprehensive income	-	-	-	65	22,385	22,450
Dividends	-	-	-	-	(26,124)	(26,124)
Purchase of treasury shares at cost	-	-	(201)	-	-	(201)
Rounding difference	-	-	-	-	-	-
Balance as at 30 September 2012	380,000	32,441	(7,617)	65	363,003	767,892
Balance as at 1 January 2011	380,000	32,441	(7,416)	-	385,707	790,732
Total comprehensive income	-	-	-	-	31,613	31,613
Dividends	-	-	-	-	(48,516)	(48,516)
Purchase of treasury shares at cost	-	-	-	-	-	-
Rounding difference	-	-	-	-	1	1
Balance as at 30 September 2011	380,000	32,441	(7,416)	-	368,805	773,830

Notes:

The condensed financial statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements and the audited financial statements for the financial year ended 31 December 2011.