

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-12 RM'000	Preceding Year Corresponding Quarter 31-Dec-11 RM'000	Current Year To Date 31-Dec-12 RM'000	Preceding Year Corresponding Period 31-Dec-11 RM'000
Continuing Operations				
Revenue	269,574	276,850	1,126,994	1,206,148
Profit before depreciation	14,832	8,627	68,595	71,189
Depreciation	(9,344)	(10,130)	(38,692)	(40,125)
Operating profit/(loss)	5,488	(1,503)	29,903	31,064
Interest expense	-	-	-	(1)
Interest income	1,903	1,852	7,608	7,501
Profit/(loss) before tax	7,391	349	37,511	38,564
Tax expense	(1,770)	(2,411)	(9,505)	(9,014)
Profit/(loss) after tax from continuing operations	5,621	(2,062)	28,006	29,550
Other comprehensive income	(41)	-	24	-
Total comprehensive income	5,580	(2,062)	28,030	29,550
Profit/(loss) after tax attributable to equity holders of the parent	5,621	(2,062)	28,006	29,550
Total comprehensive income attributable to equity holders of the parent	5,580	(2,062)	28,030	29,550
Earnings per share from continuing operations attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	1.51	(0.55)	7.51	7.92
Diluted earnings/(loss) per share (sen)	1.51	(0.55)	7.51	7.92

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 31 DECEMBER 2012
(The figures have not been audited)

	As at End of Current Quarter 31-Dec-12 RM'000	As at Preceding Financial Year Ended 31-Dec-11 RM'000
Assets		
Non-current assets		
Property, plant and equipment	264,208	263,567
Investment	3,207	2,311
Prepaid operating lease	18,740	19,016
	<u>286,155</u>	<u>284,894</u>
Current assets		
Inventories	190,118	199,706
Receivables	168,458	128,493
Cash and cash equivalents	237,684	233,191
	<u>596,260</u>	<u>561,390</u>
Total assets	<u><u>882,415</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: 7,284,100 treasury shares at cost	(7,992)	(7,416)
Fair value adjustment reserve	24	-
Retained earnings	368,624	366,742
Equity attributable to equity holders of the parent/Total equity	<u>773,097</u>	<u>771,767</u>
Non-current liabilities		
Deferred taxation	33,376	36,386
Long term loan	-	-
	<u>33,376</u>	<u>36,386</u>
Current liabilities		
Payables	75,091	38,131
Short term borrowings	851	-
Taxation	-	-
	<u>75,942</u>	<u>38,131</u>
Total liabilities	<u>109,318</u>	<u>74,517</u>
Total equity and liabilities	<u><u>882,415</u></u>	<u><u>846,284</u></u>
Net Assets per share (RM)	<u><u>2.07</u></u>	<u><u>2.07</u></u>

Notes:

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 31-Dec-12 RM'000	Preceding Year Corresponding Period 31-Dec-11 RM'000
OPERATING ACTIVITIES		
Profit before tax	37,511	38,564
Adjustments for:		
Non-cash items	38,959	40,362
Non-operating items	(3,298)	(5,071)
Operating Profit Before Working Capital Changes	73,172	73,855
(Increase)/Decrease in working capital:		
Inventories	9,588	(13,486)
Trade and other receivables	(46,021)	(32,425)
Trade and other payables	36,960	(9,356)
Cash Generated From Operations	73,699	18,588
Tax paid	(10,570)	(15,228)
Interest paid	-	(2)
Net Cash From Operating Activities	63,129	3,358
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(39,075)	(19,267)
Interest received	7,408	7,501
Acquisition of investment	(1,121)	(750)
Dividend received from investment	1	54
Proceeds from disposal of property, plant and equipment	-	-
Net Cash Used In Investing Activities	(32,787)	(12,462)
FINANCING ACTIVITIES		
Dividend paid	(26,124)	(48,516)
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	851	(258)
Buy back of own shares	(576)	-
Net Cash From/(Used In) Financing Activities	(25,849)	(48,774)
Net increase/(decrease) in cash and cash equivalents	4,493	(57,878)
Cash and cash equivalents at beginning of period	233,191	291,069
Cash and cash equivalents at end of period	237,684	233,191
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	6,588	13,303
Deposits in the licensed banks	99,351	144,347
Unit trust funds	131,745	75,541
	237,684	233,191

Notes:

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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	-	-	-	24	28,006	28,030
Dividends	-	-	-	-	(26,124)	(26,124)
Purchase of treasury shares at cost	-	-	(576)	-	-	(576)
Rounding difference	-	-	-	-	-	-
Balance as at 31 December 2012	380,000	32,441	(7,992)	24	368,624	773,097
Balance as at 1 January 2011	380,000	32,441	(7,416)	-	385,707	790,732
Total comprehensive income	-	-	-	-	29,550	29,550
Dividends	-	-	-	-	(48,516)	(48,516)
Purchase of treasury shares at cost	-	-	-	-	-	-
Rounding difference	-	-	-	-	1	1
Balance as at 31 December 2011	380,000	32,441	(7,416)	-	366,742	771,767

Notes:

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