

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Sep-13 RM'000	Preceding Year Corresponding Quarter 30-Sep-12 RM'000	Current Year To Date 30-Sep-13 RM'000	Preceding Year Corresponding Period 30-Sep-12 RM'000
Continuing Operations				
Revenue	257,459	306,610	858,620	857,419
Profit before depreciation	11,609	15,475	60,753	53,763
Depreciation	(9,903)	(9,357)	(29,546)	(29,348)
Operating profit/(loss)	1,706	6,118	31,207	24,415
Interest expense	-	-	-	-
Interest income	2,119	1,866	6,017	5,705
Share of profit/(loss) of associates	(22)	-	(111)	-
Profit/(loss) before tax	3,803	7,984	37,113	30,120
Tax expense	(867)	(1,832)	(9,127)	(7,735)
Profit/(loss) after tax from continuing operations	2,936	6,152	27,986	22,385
Other comprehensive income	-	65	750	65
Total comprehensive income	2,936	6,217	28,736	22,450
Profit/(loss) after tax attributable to equity holders of the parent	2,936	6,152	27,986	22,385
Total comprehensive income attributable to equity holders of the parent	2,936	6,217	28,736	22,450
Earnings per share from continuing operations attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	0.79	1.65	7.52	6.00
Diluted earnings/(loss) per share (sen)	0.79	1.65	7.52	6.00

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 2012.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013
(The figures have not been audited)

	As at End of Current Quarter 30-Sep-13 RM'000	As at Preceding Financial Year Ended 31-Dec-12 RM'000
Assets		
Non-current assets		
Property, plant and equipment	246,688	264,208
Investment in associates	8,153	-
Investment	4,452	3,207
Prepaid operating lease	18,563	18,740
	<u>277,856</u>	<u>286,155</u>
Current assets		
Inventories	181,460	194,943
Receivables	139,269	129,647
Cash and cash equivalents	287,785	236,833
	<u>608,514</u>	<u>561,423</u>
Total assets	<u><u>886,370</u></u>	<u><u>847,578</u></u>
Equity and Liabilities		
Capital and reserves		
Share capital	380,000	380,000
Share premium	32,441	32,441
Less: 8,083,200 treasury shares at cost	(8,950)	(7,992)
Fair value adjustment reserve	774	24
Retained earnings	370,575	368,625
Equity attributable to equity holders of the parent/Total equity	<u>774,840</u>	<u>773,098</u>
Non-current liabilities		
Deferred taxation	30,055	33,376
Long term loan	-	-
	<u>30,055</u>	<u>33,376</u>
Current liabilities		
Payables	77,760	41,104
Short term borrowings	-	-
Taxation	3,715	-
	<u>81,475</u>	<u>41,104</u>
Total liabilities	<u>111,530</u>	<u>74,480</u>
Total equity and liabilities	<u><u>886,370</u></u>	<u><u>847,578</u></u>
Net Assets per share (RM)	<u>2.08</u>	<u>2.07</u>

Notes:

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 30-Sep-13 RM'000	Preceding Year Corresponding Period 30-Sep-12 RM'000
OPERATING ACTIVITIES		
Profit before tax	37,113	30,120
Adjustments for:		
Non-cash items	30,459	29,580
Non-operating items	(1,295)	(1,394)
Operating Profit Before Working Capital Changes	66,277	58,306
(Increase)/Decrease in working capital:		
Inventories	13,483	24,883
Trade and other receivables	(13,874)	(19,934)
Trade and other payables	36,655	19,414
Cash Generated From Operations	102,541	82,669
Tax paid	(10,082)	(8,243)
Interest paid	-	-
Net Cash From Operating Activities	92,459	74,426
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(12,854)	(35,019)
Interest received	6,037	5,705
Acquisition of investment in associates	(7,446)	-
Acquisition of investment	(291)	(1,008)
Dividend received from investment	41	1
Proceeds from disposal of property, plant and equipment	-	-
Net Cash Used In Investing Activities	(14,513)	(30,321)
FINANCING ACTIVITIES		
Dividend paid	(26,036)	(26,124)
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	-	1,025
Buy back of own shares	(958)	(201)
Net Cash From/(Used In) Financing Activities	(26,994)	(25,300)
Net increase/(decrease) in cash and cash equivalents	50,952	18,805
Cash and cash equivalents at beginning of period	236,833	233,191
Cash and cash equivalents at end of period	287,785	251,996
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	22,335	6,074
Deposits in the licensed banks	165,210	175,724
Unit trust funds	100,240	70,198
	287,785	251,996

Notes:

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CSC STEEL HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013
(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 2013	380,000	32,441	(7,992)	24	368,625	773,098
Total comprehensive income	-	-	-	750	27,986	28,736
Dividends	-	-	-	-	(26,036)	(26,036)
Purchase of treasury shares at cost	-	-	(958)	-	-	(958)
Rounding difference	-	-	-	-	-	-
Balance as at 30 September 2013	380,000	32,441	(8,950)	774	370,575	774,840
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

Notes:

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