

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-13 RM'000	Preceding Year Corresponding Quarter 31-Dec-12 RM'000	Current Year To Date 31-Dec-13 RM'000	Preceding Year Corresponding Period 31-Dec-12 RM'000
<b>Continuing Operations</b>				
Revenue	283,108	269,574	1,141,728	1,126,994
Profit before depreciation	9,465	14,832	70,218	68,595
Depreciation	(9,906)	(9,344)	(39,452)	(38,692)
Operating profit/(loss)	(441)	5,488	30,766	29,903
Interest expense	-	-	-	-
Interest income	2,083	1,903	8,100	7,608
Share of profit/(loss) of associates	(322)	-	(433)	-
Profit/(loss) before tax	1,320	7,391	38,433	37,511
Tax expense	(256)	(1,770)	(9,383)	(9,505)
Profit/(loss) after tax from continuing operations	1,064	5,621	29,050	28,006
Other comprehensive income	(18)	(41)	732	24
Total comprehensive income	1,046	5,580	29,782	28,030
Profit/(loss) after tax attributable to equity holders of the parent	1,064	5,621	29,050	28,006
Total comprehensive income attributable to equity holders of the parent	1,046	5,580	29,782	28,030
<b>Earnings per share from continuing operations attributable to equity holders of the parent:</b>				
Basic earnings/(loss) per share (sen)	0.29	1.51	7.81	7.51
Diluted earnings/(loss) per share (sen)	0.29	1.51	7.81	7.51

**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 31 DECEMBER 2013**  
(The figures have not been audited)

	<b>As at End of Current Quarter 31-Dec-13 RM'000</b>	<b>As at Preceding Financial Year Ended 31-Dec-12 RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	241,734	264,208
Investment in associates	7,831	-
Investment	4,480	3,207
Prepaid operating lease	18,503	18,740
	<u>272,548</u>	<u>286,155</u>
<b>Current assets</b>		
Inventories	192,320	194,943
Receivables	125,090	129,647
Cash and cash equivalents	259,997	236,833
	<u>577,407</u>	<u>561,423</u>
<b>Total assets</b>	<u><u>849,955</u></u>	<u><u>847,578</u></u>
<b>Equity and Liabilities</b>		
<b>Capital and reserves</b>		
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	756	24
Retained earnings	371,639	368,625
<b>Equity attributable to equity holders of the parent/Total equity</b>	<u>775,886</u>	<u>773,098</u>
<b>Non-current liabilities</b>		
Deferred taxation	27,986	33,376
Long term loan	-	-
	<u>27,986</u>	<u>33,376</u>
<b>Current liabilities</b>		
Payables	46,083	41,104
Short term borrowings	-	-
Taxation	-	-
	<u>46,083</u>	<u>41,104</u>
<b>Total liabilities</b>	<u>74,069</u>	<u>74,480</u>
<b>Total equity and liabilities</b>	<u><u>849,955</u></u>	<u><u>847,578</u></u>
Net Assets per share (RM)	<u>2.09</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 FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 31-Dec-13 RM'000	Preceding Year Corresponding Period 31-Dec-12 RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before tax	38,866	37,511
Adjustments for:		
Non-cash items	40,227	38,959
Non-operating items	(3,227)	(3,298)
Operating Profit Before Working Capital Changes	75,866	73,172
(Increase)/Decrease in working capital:		
Inventories	2,623	9,588
Trade and other receivables	2,535	(46,021)
Trade and other payables	5,704	36,960
Cash Generated From Operations	86,728	73,699
Tax paid	(17,947)	(10,570)
Interest paid	-	-
Net Cash From Operating Activities	68,781	63,129
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(18,491)	(39,075)
Interest received	7,564	7,408
Acquisition of investment in associates	(7,446)	-
Acquisition of investment	(291)	(1,121)
Dividend received from investment	41	1
Proceeds from disposal of property, plant and equipment	-	-
Net Cash Used In Investing Activities	(18,623)	(32,787)
<b>FINANCING ACTIVITIES</b>		
Dividend paid	(26,036)	(26,124)
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	-	-
Buy back of own shares	(958)	(576)
Net Cash From/(Used In) Financing Activities	(26,994)	(26,700)
Net increase/(decrease) in cash and cash equivalents	23,164	3,642
Cash and cash equivalents at beginning of period	236,833	233,191
Cash and cash equivalents at end of period	<b>259,997</b>	<b>236,833</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank balances	8,273	6,567
Deposits in the licensed banks	150,511	150,921
Unit trust funds	101,213	79,345
	<b>259,997</b>	<b>236,833</b>

**Notes:**

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**CSC STEEL HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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	
<b>Balance as at 1 January 2013</b>	380,000	32,441	(7,992)	24	368,625	773,098
Total comprehensive income	-	-	-	732	29,050	29,782
Dividends	-	-	-	-	(26,036)	(26,036)
Purchase of treasury shares at cost	-	-	(958)	-	-	(958)
Rounding difference	-	-	-	-	-	-
<b>Balance as at 31 December 2013</b>	<b>380,000</b>	<b>32,441</b>	<b>(8,950)</b>	<b>756</b>	<b>371,639</b>	<b>775,886</b>
<b>Balance as at 1 January 2012</b>	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	-	-	-	-	-	1
<b>Balance as at 31 December 2012</b>	<b>380,000</b>	<b>32,441</b>	<b>(7,992)</b>	<b>24</b>	<b>368,624</b>	<b>773,098</b>

**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.