

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014**  
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-14 RM'000	Preceding Year Corresponding Quarter 31-Dec-13 RM'000	Current Year To Date 31-Dec-14 RM'000	Preceding Year Corresponding Period 31-Dec-13 RM'000
<b>Continuing Operations</b>				
Revenue	261,510	283,108	1,048,470	1,141,728
Profit before depreciation	(4,481)	9,465	5,431	70,218
Depreciation	(8,903)	(9,906)	(38,148)	(39,452)
Operating profit/(loss)	(13,384)	(441)	(32,717)	30,766
Interest expense	-	-	-	-
Interest income	1,808	2,083	6,977	8,100
Share of profit/(loss) of associates	(655)	(322)	(1,283)	(433)
Profit/(loss) before tax	(12,231)	1,320	(27,023)	38,433
Tax expense	3,219	(256)	5,757	(9,383)
Profit/(loss) after tax from continuing operations	(9,012)	1,064	(21,266)	29,050
Other comprehensive income/(loss)	(320)	(18)	320	732
Total comprehensive income/(loss)	(9,332)	1,046	(20,946)	29,782
Profit/(loss) after tax attributable to equity holders of the parent	(9,012)	1,064	(21,266)	29,050
Total comprehensive income/(loss) attributable to equity holders of the parent	(9,332)	1,046	(20,946)	29,782
<b>Earnings per share from continuing operations attributable to equity holders of the parent:</b>				
Basic earnings/(loss) per share (sen)	(2.43)	0.29	(5.72)	7.81
Diluted earnings/(loss) per share (sen)	(2.43)	0.29	(5.72)	7.81

**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 2013.

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2014**  
(The figures have not been audited)

	<b>As at End of Current Quarter 31-Dec-14 RM'000</b>	<b>As at Preceding Financial Year Ended 31-Dec-13 RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	234,000	241,734
Investment in associates	5,867	8,131
Investment	4,800	4,480
Prepaid operating lease	18,266	18,503
	<u>262,933</u>	<u>272,848</u>
<b>Current assets</b>		
Inventories	223,615	200,585
Receivables	100,631	106,047
Cash and cash equivalents	210,395	259,997
	<u>534,641</u>	<u>566,629</u>
<b>Total assets</b>	<u><u>797,574</u></u>	<u><u>839,477</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: 8,701,200 treasury shares at cost	(9,633)	(8,950)
Fair value adjustment reserve	1,076	756
Retained earnings	324,639	371,939
<b>Equity attributable to equity holders of the parent/Total equity</b>	<u>728,523</u>	<u>776,186</u>
<b>Non-current liabilities</b>		
Deferred taxation	20,449	27,986
Long term loan	-	-
	<u>20,449</u>	<u>27,986</u>
<b>Current liabilities</b>		
Payables	48,602	35,305
Short term borrowings	-	-
Taxation	-	-
	<u>48,602</u>	<u>35,305</u>
<b>Total liabilities</b>	<u>69,051</u>	<u>63,291</u>
<b>Total equity and liabilities</b>	<u><u>797,574</u></u>	<u><u>839,477</u></u>
Net Assets per share (RM)	<u>1.96</u>	<u>2.09</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 2014**  
**(The figures have not been audited)**

	Cumulative Quarter	
	Current Year To Date 31-Dec-14 RM'000	Preceding Year Corresponding Period 31-Dec-13 RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before tax/(loss)	(27,023)	38,866
Adjustments for:		
Non-cash items	53,357	40,227
Non-operating items	(7,174)	(3,227)
Operating Profit Before Working Capital Changes	19,160	75,866
(Increase)/Decrease in working capital:		
Inventories	(23,030)	2,623
Trade and other receivables	(3,416)	2,535
Trade and other payables	13,297	5,704
Cash Generated From Operations	6,011	86,728
Tax paid	(6,260)	(17,947)
Interest paid	-	-
Net Cash From Operating Activities	(249)	68,781
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(30,202)	(18,491)
Interest received	7,370	7,564
Acquisition of investment in associates	-	(7,446)
Acquisition of investment	-	(291)
Dividend received from investment	196	41
Proceeds from disposal of property, plant and equipment	-	-
Net Cash Used In Investing Activities	(22,636)	(18,623)
<b>FINANCING ACTIVITIES</b>		
Dividend paid	(26,034)	(26,036)
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	-	-
Buy back of own shares	(683)	(958)
Net Cash From/(Used In) Financing Activities	(26,717)	(26,994)
Net increase/(decrease) in cash and cash equivalents	(49,602)	23,164
Cash and cash equivalents at beginning of period	259,997	236,833
Cash and cash equivalents at end of period	<b>210,395</b>	<b>259,997</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank balances	9,481	8,273
Deposits in the licensed banks	91,124	150,511
Unit trust funds	109,790	101,213
	<b>210,395</b>	<b>259,997</b>

**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 2014**  
**(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 2014</b>	380,000	32,441	(8,950)	756	371,939	776,186
Total comprehensive income/(loss)	-	-	-	320	(21,266)	(20,946)
Dividends	-	-	-	-	(26,034)	(26,034)
Purchase of treasury shares at cost	-	-	(683)	-	-	(683)
Rounding difference	-	-	-	-	-	-
<b>Balance as at 31 December 2014</b>	<b>380,000</b>	<b>32,441</b>	<b>(9,633)</b>	<b>1,076</b>	<b>324,639</b>	<b>728,523</b>
<b>Balance as at 1 January 2013</b>	380,000	32,441	(7,992)	24	368,625	773,098
Total comprehensive income	-	-	-	732	29,350	30,082
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>371,939</b>	<b>776,186</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 2013.