

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Mar-15 RM'000	Preceding Year Corresponding Quarter 31-Mar-14 RM'000	Current Year To Date 31-Mar-15 RM'000	Preceding Year Corresponding Period 31-Mar-14 RM'000
Continuing Operations				
Revenue	294,377	269,377	294,377	269,377
Profit before depreciation	15,127	7,755	15,127	7,755
Depreciation	(9,038)	(9,944)	(9,038)	(9,944)
Operating profit/(loss)	6,089	(2,189)	6,089	(2,189)
Interest expense	-	-	-	-
Interest income	1,766	1,829	1,766	1,829
Share of profit/(loss) of associates	(558)	(127)	(558)	(127)
Profit/(loss) before tax	7,297	(487)	7,297	(487)
Tax expense	(1,883)	115	(1,883)	115
Profit/(loss) after tax from continuing operations	5,414	(372)	5,414	(372)
Other comprehensive income/(loss)	160	284	160	284
Total comprehensive income/(loss)	5,574	(88)	5,574	(88)
Profit/(loss) after tax attributable to equity holders of the parent	5,414	(372)	5,414	(372)
Total comprehensive income/(loss) attributable to equity holders of the parent	5,574	(88)	5,574	(88)
Earnings per share from continuing operations attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	1.46	(0.10)	1.46	(0.10)
Diluted earnings/(loss) per share (sen)	1.46	(0.10)	1.46	(0.10)

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 2014.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015
(The figures have not been audited)

	As at End of Current Quarter 31-Mar-15 RM'000	As at Preceding Financial Year Ended 31-Dec-14 RM'000
Assets		
Non-current assets		
Property, plant and equipment	252,465	234,000
Investment in associates	5,309	5,867
Investment	4,960	4,800
Prepaid operating lease	18,207	18,266
	<u>280,941</u>	<u>262,933</u>
Current assets		
Inventories	206,406	223,615
Receivables	104,425	100,631
Cash and cash equivalents	199,721	210,395
	<u>510,552</u>	<u>534,641</u>
Total assets	<u><u>791,493</u></u>	<u><u>797,574</u></u>
Equity and Liabilities		
Capital and reserves		
Share capital	380,000	380,000
Share premium	32,441	32,441
Less: 8,711,200 treasury shares at cost	(9,643)	(9,633)
Fair value adjustment reserve	1,236	1,076
Retained earnings	330,054	324,639
Equity attributable to equity holders of the parent/Total equity	<u>734,088</u>	<u>728,523</u>
Non-current liabilities		
Deferred taxation	21,179	20,449
Long term loan	-	-
	<u>21,179</u>	<u>20,449</u>
Current liabilities		
Payables	36,226	48,602
Short term borrowings	-	-
Taxation	-	-
	<u>36,226</u>	<u>48,602</u>
Total liabilities	<u>57,405</u>	<u>69,051</u>
Total equity and liabilities	<u><u>791,493</u></u>	<u><u>797,574</u></u>
Net Assets per share (RM)	<u>1.98</u>	<u>1.96</u>

Notes:

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 31-Mar-15 RM'000	Preceding Year Corresponding Period 31-Mar-14 RM'000
OPERATING ACTIVITIES		
Profit before tax/(loss)	7,297	(487)
Adjustments for:		
Non-cash items	9,601	10,080
Non-operating items	(779)	(1,830)
Operating Profit/(Loss) Before Working Capital Changes	16,119	7,763
(Increase)/Decrease in working capital:		
Inventories	17,210	(13,041)
Trade and other receivables	(5,193)	(54,329)
Trade and other payables	(12,335)	4,148
Cash Generated From Operations	15,801	(55,459)
Tax paid	(928)	(2,333)
Interest paid	-	-
Net Cash From/(Used In) Operating Activities	14,873	(57,792)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(27,490)	(7,231)
Interest received	1,849	2,391
Acquisition of investment in associates	-	-
Acquisition of investment	-	-
Dividend received from investment	104	-
Proceeds from disposal of property, plant and equipment	-	-
Net Cash From/(Used In) Investing Activities	(25,537)	(4,840)
FINANCING ACTIVITIES		
Dividend paid	-	-
Proceeds from term loan	-	-
Repayment of term loan	-	-
Net proceeds from/(repayment of) short-term borrowings	-	-
Buy back of own shares	(10)	(7)
Net Cash From/(Used In) Financing Activities	(10)	(7)
Net increase/(decrease) in cash and cash equivalents	(10,674)	(62,639)
Cash and cash equivalents at beginning of period	210,395	259,997
Cash and cash equivalents at end of period	199,721	197,358
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	16,896	6,368
Deposits in the licensed banks	72,795	73,618
Unit trust funds	110,030	117,372
	199,721	197,358

Notes:

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CSC STEEL HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015
(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 2015	380,000	32,441	(9,633)	1,076	324,639	728,523
Total comprehensive income/(loss)	-	-	-	160	5,414	5,574
Dividends	-	-	-	-	-	-
Purchase of treasury shares at cost	-	-	(10)	-	-	(10)
Rounding difference	-	-	-	-	1	1
Balance as at 31 March 2015	380,000	32,441	(9,643)	1,236	330,054	734,088
Balance as at 1 January 2014	380,000	32,441	(8,950)	756	371,939	776,186
Total comprehensive income/(loss)	-	-	-	284	(372)	(88)
Dividends	-	-	-	-	-	-
Purchase of treasury shares at cost	-	-	(7)	-	-	(7)
Rounding difference	-	-	-	-	(1)	(1)
Balance as at 31 March 2014	380,000	32,441	(8,957)	1,040	371,566	776,090

Notes:

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