

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2015
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-15 RM'000	Preceding Year Corresponding Quarter 30-Jun-14 RM'000	Current Year To Date 30-Jun-15 RM'000	Preceding Year Corresponding Period 30-Jun-14 RM'000
Continuing Operations				
Revenue	258,327	263,217	552,704	532,594
Profit before depreciation	21,155	(2,648)	36,282	5,106
Depreciation	(8,736)	(10,068)	(17,774)	(20,012)
Operating profit/(loss)	12,419	(12,716)	18,508	(14,906)
Interest expense	-	-	-	-
Interest income	1,740	1,652	3,506	3,481
Share of profit/(loss) of associates	(370)	(116)	(928)	(243)
Profit/(loss) before tax	13,789	(11,180)	21,086	(11,668)
Tax expense	(3,341)	2,422	(5,224)	2,537
Profit/(loss) after tax from continuing operations	10,448	(8,758)	15,862	(9,131)
Other comprehensive income/(loss)	(54)	533	106	818
Total comprehensive income/(loss)	10,394	(8,225)	15,968	(8,313)
Profit/(loss) after tax attributable to equity holders of the parent	10,448	(8,758)	15,862	(9,131)
Total comprehensive income/(loss) attributable to equity holders of the parent	10,394	(8,225)	15,968	(8,313)
Earnings per share from continuing operations attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	2.82	(2.35)	4.27	(2.46)
Diluted earnings/(loss) per share (sen)	2.82	(2.35)	4.27	(2.46)

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 30 JUNE 2015
(The figures have not been audited)

	As at End of Current Quarter 30-Jun-15 RM'000	As at Preceding Financial Year Ended 31-Dec-14 RM'000
Assets		
Non-current assets		
Property, plant and equipment	247,814	234,000
Investment in associates	5,105	5,867
Investment	4,906	4,800
Prepaid operating lease	18,148	18,266
	<u>275,973</u>	<u>262,933</u>
Current assets		
Inventories	177,340	223,615
Receivables	114,981	100,631
Cash and cash equivalents	227,170	210,395
	<u>519,491</u>	<u>534,641</u>
Total assets	<u><u>795,464</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: 9,912,400 treasury shares at cost	(10,876)	(9,633)
Fair value adjustment reserve	1,182	1,076
Retained earnings	329,389	324,639
Equity attributable to equity holders of the parent/Total equity	<u>732,136</u>	<u>728,523</u>
Non-current liabilities		
Deferred taxation	20,703	20,449
Long term loan	-	-
	<u>20,703</u>	<u>20,449</u>
Current liabilities		
Payables	42,625	48,602
Short term borrowings	-	-
Taxation	-	-
	<u>42,625</u>	<u>48,602</u>
Total liabilities	<u>63,328</u>	<u>69,051</u>
Total equity and liabilities	<u><u>795,464</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 SECOND QUARTER ENDED 30 JUNE 2015
(The figures have not been audited)

	Cumulative Quarter	
	Current Year To Date 30-Jun-15 RM'000	Preceding Year Corresponding Period 30-Jun-14 RM'000
OPERATING ACTIVITIES		
Profit before tax/(loss)	21,086	(11,668)
Adjustments for:		
Non-cash items	20,873	21,316
Non-operating items	(2,519)	(3,677)
Operating Profit/(Loss) Before Working Capital Changes	39,440	5,971
(Increase)/Decrease in working capital:		
Inventories	46,275	(4,576)
Trade and other receivables	(20,579)	(32,360)
Trade and other payables	(17,049)	20,734
Cash Generated From Operations	48,087	(10,231)
Tax paid	(2,263)	(5,843)
Interest paid	-	-
Net Cash From/(Used In) Operating Activities	45,824	(16,074)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(31,550)	(10,560)
Interest received	3,640	3,673
Acquisition of investment in associates	-	-
Acquisition of investment	-	-
Dividend received from investment	104	196
Proceeds from disposal of property, plant and equipment	-	-
Net Cash From/(Used In) Investing Activities	(27,806)	(6,691)
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	(1,243)	(7)
Net Cash From/(Used In) Financing Activities	(1,243)	(7)
Net increase/(decrease) in cash and cash equivalents	16,775	(22,772)
Cash and cash equivalents at beginning of period	210,395	259,997
Cash and cash equivalents at end of period	227,170	237,225
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	10,492	43,728
Deposits in the licensed banks	95,212	75,711
Unit trust funds	121,466	117,786
	227,170	237,225

Notes:

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CSC STEEL HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 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)	-	-	-	106	15,862	15,968
Dividends	-	-	-	-	(11,112)	(11,112)
Purchase of treasury shares at cost	-	-	(1,243)	-	-	(1,243)
Rounding difference	-	-	-	-	-	-
Balance as at 30 June 2015	380,000	32,441	(10,876)	1,182	329,389	732,136
Balance as at 1 January 2014	380,000	32,441	(8,950)	756	371,939	776,186
Total comprehensive income/(loss)	-	-	-	818	(9,131)	(8,313)
Dividends	-	-	-	-	(26,034)	(26,034)
Purchase of treasury shares at cost	-	-	(7)	-	-	(7)
Rounding difference	-	-	-	-	-	-
Balance as at 30 June 2014	380,000	32,441	(8,957)	1,574	336,774	741,832

Notes:

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