

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

		<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>Note</b>	<b>31.03.2025 RM'000</b>	<b>31.03.2024 RM'000</b>	<b>31.03.2025 RM'000</b>	<b>31.03.2024 RM'000</b>
<b>Continuing operations</b>					
Revenue	4	38,689	44,302	133,665	121,794
Cost of sales		(29,590)	(35,200)	(102,687)	(95,670)
<b>Gross profit</b>		<b>9,099</b>	<b>9,102</b>	<b>30,978</b>	<b>26,124</b>
Other income		181	243	1,135	454
Selling and distribution expenses		(2,138)	(2,152)	(6,638)	(6,182)
Administrative expenses		(5,917)	(5,004)	(20,352)	(13,806)
Net impairment gains on financial assets and contract assets		150	53	196	244
<b>Operating profit</b>		<b>1,375</b>	<b>2,242</b>	<b>5,319</b>	<b>6,834</b>
Finance income		43	11	209	210
Finance costs		(967)	(639)	(2,558)	(1,779)
<b>Net finance costs</b>		<b>(924)</b>	<b>(628)</b>	<b>(2,349)</b>	<b>(1,569)</b>
<b>Profit before tax</b>		<b>451</b>	<b>1,614</b>	<b>2,970</b>	<b>5,265</b>
Income tax expense	21	(364)	(745)	(2,715)	(2,537)
<b>Profit after tax</b>		<b>87</b>	<b>869</b>	<b>255</b>	<b>2,728</b>
<b>Other comprehensive income/(expenses):</b>					
<u>Items that will not be reclassified subsequently to profit or loss</u>					
Revaluation of land and buildings		-	2,182	-	54,884
Fair value changes of equity investment		(121)	-	(2,005)	-
		(121)	2,182	(2,005)	54,884
<u>Item that will be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		139	(389)	868	(166)
<b>Total other comprehensive income/(expenses)</b>		<b>18</b>	<b>1,793</b>	<b>(1,137)</b>	<b>54,718</b>
<b>Total comprehensive income/(expenses) for the period</b>		<b>105</b>	<b>2,662</b>	<b>(882)</b>	<b>57,446</b>
<b>Profit attributable to:</b>					
Owners of the Company	26	76	755	(79)	2,527
Non-controlling interests		11	114	334	201
		<b>87</b>	<b>869</b>	<b>255</b>	<b>2,728</b>
<b>Total comprehensive income/(expenses) attributable to:</b>					
Owners of the Company		94	2,548	(1,216)	57,245
Non-controlling interests		11	114	334	201
		<b>105</b>	<b>2,662</b>	<b>(882)</b>	<b>57,446</b>
<b>Earnings/(Loss) per share (sen)</b>					
- Basic	26	<b>0.01</b>	<b>0.12</b>	<b>(0.01)</b>	<b>0.39</b>
- Diluted	26	<b>0.01</b>	<b>0.12</b>	<b>(0.01)</b>	<b>0.39</b>

These Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Financial Position**

	Note	Unaudited As at 31.03.2025 RM'000	Audited As at 30.06.2024 RM'000
<b>ASSETS</b>			
<b><u>Non-current assets</u></b>			
Property, plant and equipment		58,136	56,701
Right-of-use assets		79,813	78,479
Investment properties		2,127	2,236
Other investment		386	-
Land held for property development		29,995	-
		<u>170,457</u>	<u>137,416</u>
<b><u>Current assets</u></b>			
Inventories		30,320	23,030
Trade receivables		49,284	40,279
Other receivables, deposits and prepayments		31,187	33,348
Contract assets		24,660	15,752
Current tax assets		600	407
Fixed deposits with licensed banks		11,613	10,808
Cash and bank balances		16,228	24,308
		<u>163,892</u>	<u>147,932</u>
<b>TOTAL ASSETS</b>		<b><u>334,349</u></b>	<b><u>285,348</u></b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		187,829	177,560
Foreign currency translation reserve		(915)	(1,783)
Revaluation reserve		52,098	53,418
Fair value reserve		(2,005)	-
Share option reserve		1,569	-
Accumulated losses		(76,973)	(78,214)
<b>Equity attributable to owners of the Company</b>		<u>161,603</u>	<u>150,981</u>
Non-controlling interests		1,543	1,209
<b>Total equity</b>		<u>163,146</u>	<u>152,190</u>
<b><u>Non-current liabilities</u></b>			
Other payables		7,598	11,835
Loans and borrowings	23	58,138	22,613
Lease liabilities		1,831	282
Deferred tax liabilities		16,205	16,622
		<u>83,772</u>	<u>51,352</u>
<b><u>Current liabilities</u></b>			
Trade payables		35,099	32,198
Other payables and accruals		13,326	14,026
Contract liabilities		158	532
Loans and borrowings	23	37,610	34,770
Lease liabilities		773	130
Current tax liabilities		465	150
		<u>87,431</u>	<u>81,806</u>
<b>Total liabilities</b>		<u>171,203</u>	<u>133,158</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>334,349</u></b>	<b><u>285,348</u></b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b><u>0.23</u></b>	<b><u>0.23</u></b>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Changes in Equity**

		Attributable to owners of the Company								
		Non-distributable								
	Note	Share capital RM'000	Foreign exchange translation reserve RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Share option reserve RM'000	Accumulated losses RM'000	Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>9 months ended 31.03.2025</b>										
<b>Balance as at 01.07.2024</b>		<b>177,560</b>	<b>(1,783)</b>	<b>53,418</b>	<b>-</b>	<b>-</b>	<b>(78,214)</b>	<b>150,981</b>	<b>1,209</b>	<b>152,190</b>
Profit after tax for the period	26	-	-	-	-	-	(79)	(79)	334	255
Other comprehensive expenses:										
Revaluation of land and buildings		-	-	-	-	-	-	-	-	-
Fair value changes of equity investment		-	-	-	(2,005)	-	-	(2,005)	-	(2,005)
Foreign currency translation differences		-	868	-	-	-	-	868	-	868
<b>Total comprehensive expenses for the period</b>		<b>-</b>	<b>868</b>	<b>-</b>	<b>(2,005)</b>	<b>-</b>	<b>(79)</b>	<b>(1,216)</b>	<b>334</b>	<b>(882)</b>
Realisation of revaluation reserve		-	-	(1,320)	-	-	1,320	-	-	-
Transactions with owners of the Company:										
Issue of ordinary shares pursuant to:										
- Long Term Incentive Plan – SOP exercised		10,269	-	-	-	(1,337)	-	8,932	-	8,932
Share options vested under SOP		-	-	-	-	2,906	-	2,906	-	2,906
Total contributions by and distributions to owners		10,269	-	-	-	1,569	-	11,838	-	11,838
<b>Balance as at 31.03.2025</b>		<b>187,829</b>	<b>(915)</b>	<b>52,098</b>	<b>(2,005)</b>	<b>1,569</b>	<b>(76,973)</b>	<b>161,603</b>	<b>1,543</b>	<b>163,146</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Changes in Equity (cont'd)**

		Attributable to owners of the Company						
		Non-distributable						
		Share capital	Foreign exchange translation reserve	Revaluation reserve	Accumulated losses	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
<u>9 months ended 31.03.2024</u>	Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.07.2023		166,259	(1,621)	-	(81,980)	82,658	865	83,523
Profit after tax for the period	26	-	-	-	2,527	2,527	201	2,728
Revaluation of land and buildings		-	-	54,884	-	54,884	-	54,884
Foreign currency translation differences		-	(166)	-	-	(166)	-	(166)
Total comprehensive income for the period		-	(166)	54,884	2,527	57,245	201	57,446
Effect of a change in accounting policy		-	-	-	(2,182)	(2,182)	-	(2,182)
Realisation of revaluation reserve		-	-	(1,026)	1,026	-	-	-
Transactions with owners of the Company:								
Issue of ordinary shares		-	-	-	-	-	-	-
Balance as at 31.03.2024		166,259	(1,787)	53,858	(80,609)	137,721	1,066	138,787

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Cash Flows**

		<b>9 months ended</b>	
	<b>Note</b>	<b>31.03.2025 RM'000</b>	<b>31.03.2024 RM'000</b>
<b>Cash flows from operating activities</b>			
Profit before tax		2,970	5,265
Adjustments for:			
Bad debts written off	28	-	1
Depreciation of property, plant and equipment and right-of-use assets	28	6,096	5,275
Depreciation of investment properties	28	109	109
Finance costs	28	2,558	1,779
Inventories written down	28	1	-
Inventories written off	28	-	-
Loss on disposal of property, plant and equipment and right-of- use assets	28	143	198
Loss on disposal of an associate	28	111	-
Property, plant and equipment written off	28	6	9
Share options vested under SOP	28	2,906	-
Finance income	28	(209)	(210)
Gain on lease modifications	28	(52)	-
Reversal of impairment loss on investment in an associate	28	(300)	-
Reversal of impairment loss on trade receivables	28	-	(191)
Reversal of impairment loss on other receivables	28	(196)	(53)
Reversal of inventories written off	28	(39)	(4)
Unrealised loss/(gain) on foreign exchange	28	884	(173)
<b>Operating profit before working capital changes</b>		<b>14,988</b>	<b>12,005</b>
(Increase)/Decrease in inventories		(7,252)	21
Increase in trade and other receivables		(6,713)	(30,934)
Increase in contract assets		(8,908)	(3,526)
(Decrease)/Increase in trade and other payables		(2,893)	10,501
Decrease in contract liabilities		(374)	(201)
<b>Cash used in operating activities</b>		<b>(11,152)</b>	<b>(12,134)</b>
Interest paid		(2,558)	(1,779)
Interest received		209	210
Income tax paid		(3,032)	(2,413)
Income tax refunded		6	135
<b>Net cash used in operating activities</b>		<b>(16,527)</b>	<b>(15,981)</b>

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****Unaudited Condensed Consolidated Statement of Cash Flows (cont'd)**

		9 months ended	
		31.03.2025	31.03.2024
	Note	RM'000	RM'000
<b>Cash flows from investing activities</b>			
Proceeds from disposal of property, plant and equipment and right-of-use assets		185	260
Acquisition of property, plant and equipment and right-of-use assets	9	(5,507)	(9,386)
Purchase of other investment		(2,391)	-
Acquisition of land held for property development		(29,930)	-
Proceeds from disposal of an associate		189	-
Increase in fixed deposits pledged to licensed banks		(505)	(246)
<b>Net cash used in investing activities</b>		<b>(37,959)</b>	<b>(9,372)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of ordinary shares pursuant to:			
- Long term incentive plan – SOP exercised		8,932	-
Drawdown of bankers' acceptances		17,337	22,331
Drawdown of revolving credit		40,370	12,680
Drawdown of term loans		48,200	-
Repayment of bankers' acceptances		(27,951)	(27,319)
Repayment of revolving credit		(33,212)	(2,788)
Repayment of term loans		(11,290)	(322)
Repayment of hire purchase obligations		(478)	-
Repayment of lease liabilities		(194)	(493)
<b>Net cash from financing activities</b>		<b>41,714</b>	<b>4,089</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(12,772)</b>	<b>(21,264)</b>
Effect of foreign exchange translation		857	(166)
Cash and cash equivalents at beginning of the period		21,308	24,016
<b>Cash and cash equivalents at end of the period</b>		<b>9,393</b>	<b>2,586</b>
<b>Cash and cash equivalents at end of the financial period comprise the following:</b>			
Deposits, cash and bank balances		27,841	17,187
(Less) Bank overdrafts		(7,135)	(3,934)
(Less) Fixed deposits pledged		(11,313)	(10,667)
		<b>9,393</b>	<b>2,586</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

# **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

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## **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING**

#### **1. Basis of preparation**

The condensed consolidated interim financial statements (“Condensed Report”) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 134 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The Condensed Report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 30 June 2024. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2024.

The Condensed Report are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM’000).

#### **2. Significant accounting policies**

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 30 June 2024 except for the following:-

##### **MFRSs and/or IC Interpretations (including the Consequential Amendments)**

	<b>Effective Date</b>
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

#### **3. Auditors’ report of preceding annual financial statements**

The auditors’ report on the financial statements for the financial year ended 30 June 2024 was not qualified.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information****Results for 3 months ended 31 March 2025**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading RM'000</b>	<b>Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>					
Total revenue including inter- segment sales	27,705	19,380	-	-	47,085
(Less) inter-segment sales	(2,785)	(5,611)	-	-	(8,396)
External revenue	<u>24,920</u>	<u>13,769</u>	<u>-</u>	<u>-</u>	<u>38,689</u>
<b>Segment results</b>					
Segment profit/(loss)	2,427	642	-	(3)	3,066
Finance costs	(805)	(160)	-	(2)	(967)
Corporate expenses					(1,648)
Share of profit/(loss) of an associate					-
Profit before tax					451
Income tax expense					(364)
Profit after tax					<u>87</u>
<b>Other information</b>					
Finance income	<u>37</u>	<u>3</u>	<u>-</u>	<u>3</u>	<u>43</u>

**Results for 3 months ended 31 March 2024**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue including inter segment sales	29,730	14,672	-	44,402
(Less) inter-segment sales	-	(100)	-	(100)
External revenue	<u>29,730</u>	<u>14,572</u>	<u>-</u>	<u>44,302</u>



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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information (cont'd)****Results for 3 months ended 31 March 2024 (cont'd)**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment results</b>				
Segment profit/(loss)	4,711	(320)	(18)	4,373
Finance costs	(587)	(48)	(4)	(639)
Corporate expenses				(2,120)
Share of profit/(loss) of an associate				-
Profit before tax				1,614
Income tax expense				(745)
Profit after tax				869
<b>Other information</b>				
Finance income	9	2	-	11

**Results for 9 months ended 31 March 2025**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading RM'000</b>	<b>Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>					
Total revenue					
including inter- segment sales	93,604	51,985	-	-	145,589
(Less) inter-segment sales	(5,463)	(6,461)	-	-	(11,924)
External revenue	88,141	45,524	-	-	133,665
<b>Segment results</b>					
Segment profit/(loss)	11,630	552	-	(17)	12,165
Finance costs	(2,357)	(195)	-	(6)	(2,558)
Corporate expenses					(6,637)
Share of profit/(loss) of an associate					-
Profit before tax					2,970
Income tax expense					(2,715)
Profit after tax					255
<b>Other information</b>					
Finance income	115	21	-	73	209

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information (cont'd)****Results for 9 months ended 31 March 2024**

	<b>Manufacturing RM'000</b>	<b>Construction / EPCC RM'000</b>	<b>Property trading / Others RM'000</b>	<b>Consolidated RM'000</b>
<b>Segment revenue</b>				
Total revenue				
including inter-				
segment sales	88,542	34,406	-	122,948
(Less) inter-segment				
sales	(454)	(700)	-	(1,154)
External revenue	<u>88,088</u>	<u>33,706</u>	<u>-</u>	<u>121,794</u>
<b>Segment results</b>				
Segment profit/(loss)	13,730	(767)	(34)	12,929
Finance costs	(1,676)	(92)	(11)	(1,779)
Corporate expenses				(5,885)
Share of profit/(loss)				
of an associate				-
Profit before tax				<u>5,265</u>
Income tax expense				<u>(2,537)</u>
Profit after tax				<u><u>2,728</u></u>
<b>Other information</b>				
Finance income	<u>87</u>	<u>51</u>	<u>72</u>	<u>210</u>

**Geographical information**

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

**5. Changes in estimates**

There were no changes in estimates that have a material effect on the results in the current financial quarter under review.

**6. Unusual items due to their nature, size and incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial quarter under review.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****7. Comments about seasonal or cyclical factors**

The business of the Group was not affected by any significant seasonal or cyclical factors.

**8. Dividend paid**

There was no dividend paid by the Company during the current financial quarter under review.

**9. Property, plant and equipment (“PPE”) and Right-of-use (“ROU”) assets****(i) Acquisition and disposal/written off**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Acquisition (cost)	5,025,726	23,301,032	6,760,802	25,931,595
Disposal/written off (net book value)	59,375	500,344	333,030	572,207

**(ii) The cash disbursed for the purchase of PPE and the addition of ROU assets is as follows:-**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Cost of PPE and ROU acquired	5,026	23,301	6,761	25,932
(Less) Acquired through hire purchase arrangements	(577)	(323)	(1,254)	(609)
(Less) Other payables – balances remained unpaid	-	(15,937)	-	(15,937)
	<u>4,449</u>	<u>7,041</u>	<u>5,507</u>	<u>9,386</u>

**(iii) Valuation of Land and Buildings under PPE and ROU assets**

The valuations of land and buildings classified under PPE and ROU assets respectively, were brought forward without any amendments from the audited financial statements for the financial year ended 30 June 2024.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****10. Related party transactions**

- (i) Transactions with directors and companies in which certain directors of the Company have financial interest:-

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Income:</b>				
Sale of motor vehicle to a director	-	35	-	35
<b>Expenditure:</b>				
Insurance premium paid or payable to a related party, Transnational Insurance Brokers (M) Sdn. Bhd.	-	45	-	281
Purchase of 2 units of motor vehicles from a director	-	-	240	-
Purchase of a motor vehicle from a related company	-	-	147	-
Renovation works paid or payable to a related company	359	-	359	-

- (ii) Transactions with an associate
- <sup>1</sup>
- :-

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Expenditure:</b>				
Purchase of working attire	-	26	-	26
Construction and progress claim of batching plant	-	87	-	87

The above disclosure of related party transactions was prepared in accordance with MFRS 124.

Note:

<sup>1</sup> Associate refers to Edaran Kencana Sdn. Bhd.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****11. Investment in an associate**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2025</b>	<b>30.06.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Unquoted shares, at cost	-	300
(Less) Impairment loss on investment in an associate	-	(300)
	<u>-</u>	<u>-</u>

Details of the associate are as follows:-

<b>Name of associate</b>	<b>Country of incorporation</b>	<b>Principal activities</b>	<b>Effective equity interest</b>	
			<b>Unaudited</b>	<b>Audited</b>
			<b>As at</b>	<b>As at</b>
			<b>31.03.2025</b>	<b>30.06.2024</b>
Edaran Kencana Sdn. Bhd.	Malaysia	General contractors and builders, engineering consultancy and other related services	-	30%

**12. Debt and equity securities**

Save as disclosed below, there were no other issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period under review.

(a) On 14 October 2024, an offer of Share Option Plan ("SOP") involving 88,110,139 share options was made to certain eligible Directors and employees of the Company and its subsidiaries, allowing them to subscribe for new ordinary shares in the Company ("SCIB Shares") at an exercise price of RM0.2205 per ordinary share. The SCIB Shares offered were immediately vested from the date of offer. As at the close of the offer, 88,068,139 Share Options had been accepted by the eligible directors and employees, while 42,000 Share Options were withdrawn.

(b) The Company had issued 40,510,257 new ordinary shares at an exercise price of RM0.2205 pursuant to the Share Option Plan ("SOP").

**13. Changes in composition of the Group**

There were no changes in the composition of the Group during the current financial period under review, except for the cessation of investment in an associate on 7 November 2024.

The wholly-owned subsidiary of the Company, SCIB Properties Sdn. Bhd. ("SCIBP") has on 7 November 2024 disposed of its entire equity interest of 30% in Edaran Kencana Sdn. Bhd. ("EKSB") comprising 300,000 ordinary shares. Thereby, EKSB has ceased to be associate company of the Group on 7 November 2024.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****14. Capital commitments**

	<b>Unaudited As at 31.03.2025 RM'000</b>	<b>Audited As at 30.06.2024 RM'000</b>
Capital expenditure not provided for in the financial statements:		
Contracted for but not provided for	<u>19,391</u>	<u>11,145</u>

**15. Contingent liabilities**

	<b>Unaudited As at 31.03.2025 RM'000</b>	<b>Audited As at 30.06.2024 RM'000</b>
Corporate guarantee given to bank for credit facilities granted to subsidiaries	<u>91,932</u>	<u>56,517</u>

**16. Significant and subsequent events****(i) Acquisition of five (5) plots of land at Kuching**

On 4 January 2024, the Company received an offer from Jabatan Tanah dan Survei, Bahagian Kuching (also referred to as “the Land and Survey Department of Sarawak”) for the acquisition of five (5) plots of land known as Lot 787, 788, 789, 790 and 791, Block 4, Muara Tebas Land District (Plot 11, 12, 13, 14 and 15) at Taman Perindustrian Demak Laut Phase IIb (Stage 2), Kuching, Sarawak, each with a tenure of 60 years with a total area of approximately 8.8544 ha (about 21.879 acres), for a total purchase consideration of RM21.62 million.

The Company had on 26 January 2024 accepted the offer from the Land and Survey Department of Sarawak for the land acquisition, subject to terms and condition as stipulated on the Letter of Offer. The remaining purchase consideration for the land acquisition shall be paid in yearly instalments up to the calendar year 2028.

On 26 January 2024, the Company had made the first payment of RM5,684,524 to the State Government, followed by a second payment of RM4,250,276 on 4 March 2025.

The completion of the proposed acquisition shall take place upon full payment of the balance purchase consideration to be made to the vendor.

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#### **16. Significant and subsequent events (cont'd)**

##### **(ii) Acquisition of lands at Bintulu**

###### **Lot 1673, Block 32 Kemena Land District**

On 18 September 2024, the wholly owned subsidiary, SCIB Properties Sdn. Bhd. (“SCIBP”), had entered into a sale and purchase agreement with Gintech Sdn. Bhd. to acquire all that parcel of land and appurtenances thereof situated at Bintulu Sibiu Road, Bintulu containing an area of approximately 2.49 hectares described as Lot 1673 Block 32 Kemena Land District for a cash consideration of RM9.23 million.

The land acquisition was completed on 10 February 2025.

###### **Lot 17585, 17586, 17587, & Lot 5937, Block 32, Kemena Land District**

On 6 November 2024, the wholly owned subsidiary, SCIB Properties Sdn. Bhd. (“SCIBP”), entered into four (4) sale and purchase agreements with James Wong Hee Beng and Wong Kwong Hie Enterprise Sdn. Bhd to purchase 4 parcels of land and appurtenances thereof situated at Jalan Bintulu-Sibu, Bintulu, with a total area of 7.35 hectares, for a total consideration of RM18.41 million.

The lands acquisitions are expected to contribute positively to all business segments of the Group, i.e. Property Trading, Manufacturing and Engineering, Procurement, Construction and Commissioning segments, through collaboration with developers to jointly develop and construct residential housing projects by leveraging on the Group’s products and construction expertise.

The lands acquisition was completed on 20 February 2025.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD****17. Performance review**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025 RM'000</b>	<b>31.03.2024 RM'000</b>	<b>31.03.2025 RM'000</b>	<b>31.03.2024 RM'000</b>
<b><u>By business segments</u></b>				
<b>Revenue</b>				
- Manufacturing	24,920	29,730	88,141	88,088
- Construction/EPCC	13,769	14,572	45,524	33,706
- Property trading	-	-	-	-
- Others	-	-	-	-
<b>Group revenue</b>	<b>38,689</b>	<b>44,302</b>	<b>133,665</b>	<b>121,794</b>
<b>Profit/(Loss) before tax</b>				
- Manufacturing	1,622	4,124	9,273	12,054
- Construction/EPCC	482	(368)	357	(859)
- Property trading	-	(22)	-	(45)
- Others	(5)	-	(23)	-
	2,099	3,734	9,607	11,150
(Less) Corporate expenses	(1,648)	(2,120)	(6,637)	(5,885)
<b>Group profit before tax</b>	<b>451</b>	<b>1,614</b>	<b>2,970</b>	<b>5,265</b>

The Group recorded revenue of RM38.69 million and a profit before tax of RM0.45 million for the current quarter ended 31 March 2025, compared to revenue of RM44.30 million and a profit before tax of RM1.61 million in the corresponding quarter of the preceding financial year, representing a decrease of 12.67% or RM5.61 million in revenue and a decrease of RM1.16 million in profit before tax.

**Manufacturing**

Manufacturing segment being the pillar of the Group, continued to thrive and remained as the largest contributor to the Group's revenue. The segment reported revenue of RM24.92 million and profit before tax of RM1.62 million for the current quarter, compared to revenue of RM29.73 million and profit before tax of RM4.12 million in the corresponding quarter of the preceding financial year. Revenue for the current quarter decreased primarily due to lower sales of foundation piles and IBS products, which also led to the decline in profit before tax.



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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **17. Performance review (cont'd)**

##### **Construction/EPCC**

Construction/EPCC segment registered revenue of RM13.77 million and profit before tax of RM0.48 million for the current quarter, compared to revenue of RM14.57 million and loss before tax of RM0.37 million in the corresponding quarter of the preceding financial year. Despite lower revenue, the improved profitability was mainly attributed to better profit margins.

##### **Property trading and Others**

The property trading and other segments have not recorded any revenue for the current quarter.

#### **18. Variation of results against preceding quarter**

The Group recorded revenue of RM38.69 million and a profit before tax of RM0.45 million for the current quarter, compared to revenue of RM49.83 million and profit before tax of RM2.38 million in the immediate preceding quarter. This represents a 22.36% or RM11.14 million decrease in revenue and a RM1.93 million decline in profit before tax. The weaker financial performance in the current quarter was mainly due to lower contributions from both the manufacturing and construction/EPCC segments.

Manufacturing division reported revenue of RM24.92 million and profit before tax of RM1.62 million for the current quarter, compared to revenue of RM30.67 million and profit before tax of RM3.89 million in the immediate preceding quarter. This segment reported lower revenue and segment profit, primarily due to softer demand from customers, which significantly reduced the sales of its foundation piles and IBS products.

Construction/EPCC division recorded revenue of RM13.77 million and profit before tax of RM0.48 million for the current quarter, compared to revenue of RM19.16 million and profit before tax of RM1.90 million in the immediate preceding quarter. The decline in both revenue and segment profit in the current quarter was mainly impacted by lower construction work progress from ongoing projects and completion of school projects.

Property trading and other divisions have not registered any revenue for the current and immediate preceding quarter.

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#### **19. Prospects**

As SCIB advances into the third quarter of FY2025, we continue to navigate an evolving macroeconomic landscape shaped by shifting global dynamics and domestic resilience. While Malaysia's economic fundamentals remain intact with gross domestic product (GDP) growth forecasted to be 4.5% to 5.5%, according to the Budget 2025, recent external headwinds have tempered near-term expectations. Notably, the International Monetary Fund (IMF) has revised Malaysia's GDP growth forecast for 2025 down to 4.1%, from the earlier estimate of 4.7%, reflecting broader regional adjustments amidst persistent global uncertainties.

Nevertheless, domestic indicators continue to signal resilience. Bank Negara Malaysia has maintained the Overnight Policy Rate (OPR) at 3% in March 2025, affirming confidence in the nation's monetary stability. Meanwhile, global trade has shown signs of recovery, supported by sustained domestic demand and the ongoing global tech upcycle. Despite global shocks, Malaysia's economy continues to be underpinned by strong consumption fundamentals, steady investment flows, and a robust policy framework, all of which offer a constructive backdrop for the Group's operational outlook.

At the national level, the Government's infrastructure-led development strategy remains a cornerstone of economic policy. Under Budget 2025, total federal expenditure has been maintained at RM421 billion, with RM86 billion allocated for development expenditure, reaffirming its commitment to long-term economic transformation. Within this framework, a series of catalytic infrastructure undertakings are progressing across the country, many of which align closely with SCIB's core capabilities:

Among the most significant is the Sarawak Pan Borneo Highway, now approaching full completion, which is expected to dramatically enhance East Malaysia's road connectivity. Equally critical is the Sarawak-Sabah Link Road Phase 2, a 320-kilometre corridor valued at RM7.4 billion, designed to improve accessibility between the two states. Meanwhile, Peninsular Malaysia is seeing its own upgrades, with the RM931 million expansion of the North-South Expressway between Sedenak and Simpang Renggam, which aims to widen the highway from four to six lanes, a key move to facilitate smoother traffic and logistics flows along this strategic route.

Sarawak's broader transformation continues to gain momentum through its RM100 billion infrastructure development push, which includes the construction of a new international airport in Kuching and a deep-sea port in Tanjong Embang. The latter, with an estimated cost of RM25 billion to RM30 billion, will incorporate an advanced gas terminal under the Sarawak Gas Roadmap (SGR), designed to enhance the state's natural gas distribution network and support downstream industrialisation.

SCIB views these projects as key opportunities and is actively engaging in efforts to support the Sarawak government's infrastructure agenda, leveraging our engineering expertise and industrial building capabilities to contribute meaningfully to regional economic growth.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **19. Prospects (cont'd)**

Looking ahead, SCIB remains committed to strengthening its position in the East Malaysian market while maintaining prudence in capital and project management. A key strategic milestone was the acquisition of several parcels of land in Bintulu, namely Lot 17585–17587, Lot 5937, and Lot 1673 of the Kemena Land District with a total purchase consideration of RM18.41 million. Full payment for the acquisition has been completed. This landbank will support SCIB's long-term plans for product and service expansion in Sarawak, particularly in the housing and infrastructure segments. The acquisition complements the Company's broader strategy of collaborating with developers to construct affordable housing using SCIB's proprietary products and capabilities. Situated in a key industrial and residential growth zone, the Bintulu land is expected to unlock future opportunities aligned with Sarawak's state-led infrastructure and development initiatives.

In parallel, SCIB is actively pursuing recovery actions related to Awana JV Suria Saga Sdn. Bhd. ("Awana"), in relation to ongoing material litigation involving SCIBP. On 10 April 2025, the Shah Alam High Court granted an interlocutory injunction, restraining Awana from accessing the RM63.9 million Islamic Financing Facility granted by MBSB Bank Berhad, which includes Existing Term Financing-I 1 and 2 and Bridging Financing-I. The injunction will remain in force until SCIB is discharged as corporate guarantor or the legal matter is resolved. The ongoing RM19.72 million recovery claim against Awana represents a critical step in the Group's effort to enforce accountability, preserve stakeholder value, and uphold financial discipline. The claim has been consolidated into the Main Suit following an amended Statement of Claim filed on 18 April 2025, as part of efforts to streamline proceedings.

As the year progresses, SCIB remains grounded in a strategy that balances selectivity with resilience. The Group recognises that the external environment has become increasingly complex, with heightened uncertainty in both global trade and investment flows. However, by maintaining a disciplined approach to corporate governance, protecting the balance sheet, and selectively participating in high-impact infrastructure projects, SCIB is positioning itself to deliver sustainable value over the long term.

While we remain cautiously optimistic, our outlook for the remainder of FY2025 is anchored in prudence. We will continue to monitor the external environment closely, and respond with agility, while remaining focused on operational execution and strategic realignment. Through this measured approach, SCIB is committed to maintaining its trajectory of steady and responsible growth, even amid a more uncertain global backdrop.

*Source:*

<https://belanjawan.mof.gov.my/ms/>

<https://www.nst.com.my/business/economy/2025/04/1206063/updated-imf-cuts-malaysia-2025-gdp-41pct-regional-slowdown>

<https://www.bnm.gov.my/-/monetary-policy-statement-06032025>

<https://theedgemalaysia.com/node/746837>

<https://themalaysianreserve.com/2024/03/31/plus-expressway-lane-expansion-project-to-be-extended-to-ayer-hitam-exit-ahmad-maslan/>

<https://www.cidb.gov.my/eng/sarawak-embarking-two-mega-projects-at-once/>

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **20. (i) Variance of actual profit from forecast profit**

Not applicable

#### **(ii) Shortfall in the profit guarantee**

Not applicable

#### **21. Income tax expense**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income tax:				
- current tax	781	895	3,410	2,872
- overprovision in prior years	(278)	(11)	(278)	(11)
	<u>503</u>	<u>884</u>	<u>3,132</u>	<u>2,861</u>
Deferred tax	(139)	(139)	(417)	(324)
	<u>364</u>	<u>745</u>	<u>2,715</u>	<u>2,537</u>

The Group is subject to income tax at the applicable statutory tax rates in Malaysia. Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

#### **22. Corporate proposals**

On 30 November 2023, the Company has proposed to establish and implement a long term incentive plan for the eligible directors and employees of SCIB and its non-dormant subsidiaries which will be in force for a period of 5 years ("**Proposed LTIP**"). The maximum number of new SCIB ordinary share which may be made available under the Proposed LTIP shall not exceed 15.0% of the total number of issued Shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed LTIP. The Proposed LTIP comprises of a share grant plan ("**Proposed SGP**") and a share option plan ("**Proposed SOP**"). The Proposed LTIP was approved by the shareholders at Extraordinary General Meeting on 27 March 2024 and implemented on 24 July 2024.

On 14 October 2024, an offer of Share option plan ("SOP Options") involving 88,110,139 share options was made to certain eligible Directors and employees of the Company and its subsidiaries, allowing them to subscribe for new ordinary shares in the Company ("SCIB Shares") at an exercise price of RM0.2205 per ordinary share. The SCIB Shares offered were immediately vested from the date of offer. As at the close of the offer, 88,068,139 Share Options had been accepted by the eligible directors and employees, while 42,000 Share Options were withdrawn.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)****22. Corporate proposals (cont'd)**

As at date of this report, the Company had allotted and issued 40,510,257 new ordinary shares with total proceeds raised of RM8,932,512.

Details and status of the utilisation of proceeds are as follows:

<b>Purpose</b>	<b>Estimated timeframe for utilisation of proceeds from the date of listing of the LTIP</b>	<b>Proceeds raised</b>	<b>Actual utilisation</b>	<b>Balance</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Working capital	Within 12 months	8,932	(5,374)	3,558

Other than the above, there were no corporate proposals announced but not completed as at the date of this report.

**23. Loans and borrowings**

	<b>Unaudited As at 31.03.2025 RM'000</b>	<b>Audited As at 30.06.2024 RM'000</b>
<b>Long-term borrowings</b>		
Secured	58,138	22,613
<b>Short-term borrowings</b>		
Secured	37,610	34,770
	<u>95,748</u>	<u>57,383</u>

All of the above borrowings are denominated in Ringgit Malaysia.

**24. Derivatives financial instruments**

There were no outstanding derivatives as at the date of this report.

**25. Proposed dividend**

There was no dividend proposed as at the date of this report.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)****26. Earnings/(Loss) per share**

- (a) The basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period:-

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	<u>76</u>	<u>755</u>	<u>(79)</u>	<u>2,527</u>
Weighted average number of ordinary shares in issue ('000)	<u>685,634</u>	<u>640,241</u>	<u>685,634</u>	<u>640,241</u>
Basic earnings/(loss) per share (sen)	<u>0.01</u>	<u>0.12</u>	<u>(0.01)</u>	<u>0.39</u>

- (b) The diluted earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period after adjusted for the effects of dilutive potential ordinary shares.

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	<u>76</u>	<u>755</u>	<u>(79)</u>	<u>2,527</u>
Weighted average number of ordinary shares in issue (Basic) ('000)	685,634	640,241	685,634	640,241
Effect of dilution due to SOP ('000)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Adjusted weighted average number of ordinary shares issue (Diluted) ('000)	<u>685,634</u>	<u>640,241</u>	<u>685,634</u>	<u>640,241</u>
Diluted earnings/(loss) per share (sen)	<u>0.01</u>	<u>0.12</u>	<u>(0.01)</u>	<u>0.39</u>

The options granted under the Group's Share Option Plan are anti-dilutive where the average market price of ordinary shares during the current financial quarter does not exceed the exercise price of the options. Accordingly, they have been excluded in the calculation of diluted earnings per share.

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### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

#### **27. Material litigation**

##### **Dynamic Prestige Consultancy Sdn. Bhd. (“Dynamic Prestige”) vs Sarawak Consolidated Industries Berhad – Shah Alam High Court Civil Suit No. BA-22NCC-83-07/2023**

On 6 July 2023, the Company (“**the Plaintiff**”) filed in Shah Alam High Court (Civil Suit No. BA-22NCC-83-07/2023) against Dynamic Prestige (“**Defendant**”) for:

- i) Writ and Statement of Claim to, among others, claim for the payment or refund of the sum of RM14,000,000 pursuant to the Defendant’s undertaking that it would return the sum of RM14,000,000 paid by the Company to the Dynamic Prestige in the event the Company decides not to proceed with the Redeemable Convertible Preference Shares scheme offered by Dynamic Prestige (“**Main Suit**”).
- ii) Ex-parte Notice of Application for an injunction to prevent the Defendant from dissipating its assets pending the hearing and disposal of the Main Suit (“**Injunction Application**”).

On 26 July 2023, the Writ Summon, Statement of Claim, Notice of Application (Ex-Parte) for Injunction Proceeding, Plaintiff’s Affidavit in Support and Order (Ex-Parte) had been served to Defendant through its Solicitors, Messrs Ahmad Deniel, Ruben & Co.

The Plaintiff had also filed an application for recusal (“**Recusal Application**”) on 7 September 2023 against the Defendant’s Solicitors.

On 30 January 2024, the High Court held that the Injunction Application was granted and the order previously granted will remain in effect until the Main Suit is resolved.

On 29 February 2024, the High Court has instructed both parties to file pre-trial documents and Witness Statement on 11 June 2025 and 21 July 2025, respectively. The next case management is fixed on 28 July 2025 and the trial for the Main Suit is scheduled from 11 August 2025 until 15 August 2025.

On 4 November 2024, the Company filed a Notice of Change Solicitor for Main Suit and the Defendant’s Appeal on the Injunction Order.

On 14 April 2025, the Court of Appeal had vacated the Defendant’s Appeal Hearing Date which was previously fixed on 23 June 2025. The Court further instructed that the Written Submission is to be filed by 21 August 2025, Reply Written Submission is to be filed by 04 September 2025, Case Management on 10 September 2025, and Hearing will be conducted on 19 September 2025.

## **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No. 197501003884 (25583-W)

### **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

#### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

##### **27. Material litigation (cont'd)**

**Awana JV Suria Saga Sdn. Bhd. and MBSB Bank Berhad vs SCIB Properties Sdn. Bhd. (“SCIBP”) and Sarawak Consolidated Industries Berhad – Shah Alam High Court Writ of Summon under Suit No. BA-22NCC-17-02/2025**

SCIB Properties Sdn. Bhd. (“**Main Contractor**” or “**SCIBP**”), the subsidiary wholly owned by the Company was awarded a contract for the proposed development of Malaysia Civil Servants Housing Program or the Program Perumahan Penjawat Awam (“**PPAM**”) project (“**the said project**”) from Awana JV Suria Saga Sdn. Bhd. [Registration no.: 201601020432 (1191370-x)] (“**Proprietor**” or “**Developer**” or “**Awana**” or “**the Client**”).

On 15 April 2024, SCIBP and Awana entered into a Settlement cum Appointment of Contractor Agreement (“**the SA 2024**”) for the appointment of SCIBP as the exclusive Main Contractor for the said project and to allow Awana an opportunity to repay the outstanding owing to SCIBP. A revised letter of award with a contract value of RM162,000,000.00 (Ringgit Malaysia One Hundred Sixty-Two Million) was issued to SCIBP on 25 July 2024 (“**the Contract**”). Subsequently, SCIB was appointed as the corporate guarantor in favour of MBSB Bank Berhad for the loan facilities granted to Awana to facilitate the completion of the said project as per the Contract.

However, Awana failed to comply with a condition precedent of the SA 2024, which required the appointment of a person nominated by SCIBP to Awana’s Board of Directors within the specified conditional period, despite numerous reminders and demands from SCIBP and/or SCIB. As a result, both the Contract and the SA 2024 have lapsed.

Since the Contract and the SA 2024 had lapsed, the indebtedness remains to be governed by the Settlement Agreement dated 6 July 2023 (“**the SA 2023**”), and Awana has indicated that they will not adhere to the repayment obligations prescribed under the SA 2023. As of 27 January 2025, the total indebtedness of Awana to SCIBP is **RM19,716,067.67**.

On 21 January 2025, SCIBP was alerted by 2 payment notifications which were made without SCIBP’s authorized signatory or consent whereby MBSB had released a sum of RM1,500,000.00 to Northstar Construction Sdn. Bhd. and another sum of RM150,000.00 to Bri & Associates (“**the unauthorized transactions**”).

SCIBP and SCIB had on 5 February 2025 filed a Writ of Summon against Awana and MBSB Bank Berhad (“**the Main Suit**”) in Shah Alam High Court (Civil Suit No. BA-22NCC-17-02/2025), along with an interlocutory injunction application. SCIBP and SCIB have, amongst others, sought a declaration that the SA 2024 and the Contract have lapsed and are no longer enforceable. Additionally, SCIBP seeks an order requiring Awana to execute all necessary documents to cause SCIB to be discharged as the Corporate Guarantor within 30 days from the judgment or such other time as the Court deems appropriate. Failure to execute all the necessary documents, the Court shall execute the same for and on behalf of Awana.



## **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

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### **INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

#### **PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)**

##### **27. Material litigation (cont'd)**

**Awana JV Suria Saga Sdn. Bhd. and MBSB Bank Berhad vs SCIB Properties Sdn. Bhd. (“SCIBP”) and Sarawak Consolidated Industries Berhad – Shah Alam High Court Writ of Summon under Suit No. BA-22NCC-17-02/2025 (cont'd)**

On 7 March 2025, SCIBP had filed another legal suit against Awana for the recovery of RM19,716,067.67 (“**the Second Suit**”).

On 10 April 2025, SCIBP and SCIB had obtained an Interlocutory Injunction Order against Awana from utilizing the Islamic Financing Facility of RM63,900,000.00 which was granted to them by MBSB Bank Berhad, pending the removal of SCIB as Corporate Guarantor or the disposal of the suit, whichever is earlier. The Court had also instructed for the Second Suit to be consolidated under the Main Suit.

On 18 April 2025, SCIBP and SCIB had filed an amended Writ Summon and Statement of Claim for the consolidation of the debt recovery amounting to RM19,716,067.67 to the Main Suit and further filed a Notice of Discontinuance for the Second Suit on 21 April 2025. The High Court had fixed 16 May 2025 for a Case Management to update on the filing of amended Writ Summon and Statement of Claim.

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**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2025****PART B - ADDITIONAL INFORMATION PURSUANT TO THE MAIN MARKET LISTING  
REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)****28. Additional disclosure on Profit for the period**

Profit for the period is arrived at after charging/(crediting):-

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 9 months ended</b>	
	<b>31.03.2025</b>	<b>31.03.2024</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Bad debts written off	-	-	-	1
Depreciation of property, plant and equipment, and right-of-use assets	2,133	1,934	6,096	5,275
Depreciation of investment properties	36	36	109	109
Finance costs	967	639	2,558	1,779
Inventories written down	-	-	1	-
Inventories written off	-	-	-	-
Loss on disposal of property, plant and equipment and right-of-use assets	39	208	143	198
Loss on disposal of an associate	-	-	111	-
Property, plant and equipment written off	-	-	6	9
Share options vested under SOP	(1)	-	2,906	-
Finance income	(43)	(11)	(209)	(210)
Gain on lease modification	(52)	-	(52)	-
Reversal of impairment loss on investment in an associate	-	-	(300)	-
Reversal of impairment loss on trade receivables	-	(3)	-	(191)
Reversal of impairment loss on other receivables	(150)	(50)	(196)	(53)
Reversal of inventories written off	(2)	(3)	(39)	(4)
Unrealised loss/(gain) on foreign exchange	142	(396)	884	(173)

**29. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 May 2025.