

# SCOMI ENGINEERING BHD

## Letter to Shareholders

### First Quarter 2016 Performance Update

25 August 2015

Dear Shareholders,

For the first quarter ended 30<sup>th</sup> June, 2015, Scomi Engineering Bhd ("SEB" or "Company") recorded revenue of RM46.1 million and posting a profit after tax for the quarter of RM1.9 million against the preceding quarter profit after tax of RM0.2 million. Year to date, the company recorded a profit after tax of RM1.9 million compared to the preceding year corresponding period profit of RM0.04 million.

Rail segment contributed RM35.8 million to the revenue and Commercial Vehicles the remaining RM10.3 million.

Below is a brief snapshot of the consolidated results at SEB:

## ● Scomi Engineering Bhd Results

Figures in RM'000

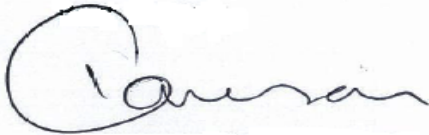
	Qtr Jun 2015	Qtr Mar 2015
Revenue	46,092	50,980
GP	4,004	3,711
GP Margin	8.7%	7.3%
OPEX	1,674	2,505
OPEX / Revenue	3.6%	4.9%
PBT	1,958	(1,617)
PBT Margin	4.2%	-3.2%
PAT	1,856	181
PAT Margin	4.0%	0.4%
EBITDA	12,122	10,494
EBITDA Margin	26.3%	20.6%

We are working towards the complete delivery of the remaining train sets for Mumbai under Phase 2 which construction is scheduled for completion within 2015. For the KL Monorail Fleet Expansion Project, we have delivered four train sets to date and 3 are in commercial service. Scheduled completion of the project is by mid 2016.

Commercial Vehicles Division has performed well within the Quarter resulting in additional orders from existing customers.

On the pursuits of new opportunities, we continue to target participation in numerous key monorail bids in Chennai, Bangkok, Turkey, Brazil, Colombo and Malaysia. There are delays in some of these markets in line with the global economic slowdown. Nevertheless, Management will pursue on the closure of these bids.

On behalf of the management team, I would like to thank you for your continued support and confidence.



**V. KANESAN**

Chief Executive Officer  
Scomi Engineering Bhd

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