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Story on PAGE 2

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BY ALVIN TANG

KUCHING: Sarawak Consolidated Industries Bhd (SCIB) booked a RM12.55 million gain on the disposal of its manufacturing subsidiary, SCIB Concrete manufacturing Sdn Bhd (SCM), which was completed on May 26, 2026.

The manufacturing business, which was classified as a discontinued operation following the sales of SCM, contributed RM2.08 million out of the RM6.31 million after-tax profit recorded by SCIB group in second quarter ended June 30, 2026 (2Q2026). Under continuing operations, the company posted revenue of RM24.74 million.

Earnings per share stood at 0.91sen

There is no comparison figure following the change of SCIB's financial year-end from June 30, 2025 to December 31, 2025.

SCIB sold SCM to YTL Cement (Sarawak) Sdn Bhd for RM113 million in cash.

The disposal of SCM forms part of SCIB's strategic realignment towards a more streamlined construction and engineering, procurement, construction and commissioning (EPCC) group.

For the six-month period to June 30, 2026 (1H2026), SCIB group recorded pre-tax profit of RM6.74 million on revenue of RM107.7 million. The discontinued manufacturing segment generated RM56 million, construction/EPCC RM37.8 million and others segment RM13.9 million.

The manufacturing segment posted pre-tax profit of RM6.73 million and other segments RM13.46 million which was offset by pre-tax loss of RM10.1 million incurred by the construction/EPCC segment.

Chairman Datuk Chong Loong Men said 2Q2026 marks an important phase in SCIB's transformation.

"We recorded strong earnings while completing the disposal of SCM, which allows us to sharpen our focus on construction and EPCC. We recognise that the quarter's earnings included the disposal gain, and our priority now is to translate our renewed project pipeline into more consistent recurring earnings through disciplined execution and cost control.,

"Our recent project wins in Sabah demonstrate that project replenishment is gaining traction. We will continue to be selective, focusing on projects with sound contractual terms, achievable margins and manageable funding requirements, rather than pursuing order-book growth for its own sake," he added in a press release. Since April 2026, SCIB has secured four projects in Sabah with a combined value of about RM90.28 million, comprising works for SMK Balaban Jaya n Beluran, Universiti Malaysia Sabah, Sekolah Kegangsaan Kaingaran in Tambunan, and student hostel block at Institut Pendidikan Guru Kampus Keningau.

The group has also broadened its development pipeline. Earlier this month, SCIB Ecobuild Sdn Bhd entered into a co-development agreement for a 144-unit high-rise residential project in Penampang, Sabah with an estimated gross development value of about RM83.2 million.

On prospects, SCIB said the group remains mindful of execution and industry risks.

"Construction-sector business sentiment weakened in the second quarter of 2026 while project profitability may be affected by fluctuations in material, labour, transportation and financing costs.

"The group's operating cash flow and working-capital requirements also warrant continued attention, particularly as new projects progress and expenditure precedes the certification and collection of progress billings."

Going forward, SCIB said it will continue to strengthen its project pipeline across East Malaysia while maintaining disciplined project execution, effective cost management and close attention to working-capital requirements.

The company's board of directors is cautiously optimistic that the group's strategic realignment, recent EPCC contracts wins and continued infrastructure activity in Sabah and Sarawak will support the gradual recovery of its continuing operations and improve its medium-term earnings visibility.



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SUMMARIES

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