



**BOILERMECH HOLDINGS BERHAD**  
Company No.897694-T  
(Incorporated in Malaysia under the Companies Act,1965)

Unaudited Interim Financial Statements for the 4th quarter Ended 30 April 2011

Unaudited Condensed Consolidated Statements Of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Apr-2011 RM'000	Preceding Year Corresponding Quarter 30-Apr-2010 RM'000	Current Year to Date 30-Apr-2011 RM'000	Preceding Year Corresponding Period 30-Apr-2010 RM'000
Revenue	31,892	N/A	120,155	N/A
Cost of sales	(24,660)	N/A	(93,691)	N/A
Gross profit	7,232	N/A	26,464	N/A
Other operating income	631	N/A	2,177	N/A
Administration and Other expenses	(3,273)	N/A	(10,360)	N/A
Finance costs	(75)	N/A	(260)	N/A
Profit before taxation	4,515	N/A	18,021	N/A
Income tax expense	(1,220)	N/A	(4,134)	N/A
Profit after taxation	3,295	N/A	13,887	N/A
Other Comprehensive Income, Net of Tax				
- Fair value changes of available-for-sales financial assets	(3)	N/A	(8)	N/A
- Cash flow hedge	492	N/A	492	N/A
- Revaluation of property	-	N/A	6,482	N/A
- Income tax expenses to component of other comprehensive income	-	N/A	(1,620)	N/A
	489	N/A	5,346	N/A
Total Comprehensive Income	3,784	N/A	19,233	N/A
Profit after taxation attributable to : Owners of the Company	3,295	N/A	13,887	N/A
Total comprehensive income attributable to : Owners of the Company	3,784	N/A	19,233	N/A
Weighted average no. of ordinary shares in issue ('000)	223,578	N/A	223,578	N/A
Earnings per share attributable to owners of the Company:				
Basic (sen)	1.47	N/A	6.21	N/A
Diluted (sen)	N/A	N/A	N/A	N/A

**Notes :**

N/A - Not applicable

(a) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the six (6)-month financial period ended 31 October 2010 in the Prospectus of the Company dated 14 April 2011 and the accompanying explanatory notes attached to this interim financial statements.

(b) No comparative figures for the preceding year's corresponding quarter and period are available as this is the second interim financial statements on the unaudited condensed consolidated Statements of Comprehensive Income of the Company and its subsidiary ("Group") announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

(c) During the twelve (12)-month financial period ended 30 April 2011, the Group's listing expenses of RM1.377 million has been expensed off against Administration and Other expenses of the Statement of Comprehensive Income.



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**Unaudited Condensed Consolidated Statement of Financial Position**

	UNAUDITED As at 30-Apr-2011 RM'000	AUDITED As at 30-Apr-2010 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,116	N/A
Other Investment	20	N/A
	<u>19,136</u>	<u>N/A</u>
<b>Current assets</b>		
Inventories	10,096	N/A
Amount owing by contract customers	11,254	-
Trade receivables	28,389	N/A
Other receivables, deposits and prepayments	14,574	N/A
Derivative assets	999	N/A
Tax recoverable	344	N/A
Short-term deposits with a licensed bank	13,000	N/A
Cash and bank balances	17,217	N/A
	<u>95,873</u>	<u>N/A</u>
<b>TOTAL ASSETS</b>	<u>115,009</u>	<u>N/A</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	25,800	N/A
Share Premium	7,619	N/A
Revaluation reserve	4,862	N/A
Cash Flow Hedge Reserve	492	N/A
Fair value reserve	(30)	N/A
Merger deficit	(21,810)	N/A
Retained profits	26,378	N/A
<b>Total equity</b>	<u>43,311</u>	<u>N/A</u>
<b>Non-current liabilities</b>		
Long-term borrowings	4,265	N/A
Deferred tax liabilities	1,596	N/A
	<u>5,861</u>	<u>N/A</u>
<b>Current Liabilities</b>		
Amount owing to contract customers	38,997	N/A
Trade payables	22,834	N/A
Other payables and accruals	3,570	N/A
Short-term borrowings	425	N/A
Amount owing to related company	11	N/A
	<u>65,837</u>	<u>N/A</u>
<b>Total liabilities</b>	<u>71,698</u>	<u>N/A</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>115,009</u>	<u>N/A</u>
Net assets per share attributable to owners of the Company (RM) #	0.17	N/A

**Notes :**

N/A - Not applicable

# The net assets per share is computed based on 258,000,000 ordinary shares of RM0.10 each

(a) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the six (6)-month financial period ended 31 October 2010 in the Prospectus of the Company dated 14 April 2011 and the accompanying explanatory notes attached to this interim financial statements.

(b) No comparative figures for the preceding year's corresponding period are available as this is the second interim financial statements on the Unaudited Condensed Consolidated Statement of Financial Position of the Group announced by the Company in compliance with the Listing Requirements.



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**Unaudited Interim Financial Statements for the 4th quarter Ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Cash Flows**

	Current Year to Date 30-Apr-2011 RM'000	Preceding Year Corresponding Period 30-Apr-2010 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	18,021	N/A
Adjustments for :		
Depreciation of property, plant and equipment	1,161	N/A
Impairment loss on trade receivables	1,241	N/A
Interest expenses	260	N/A
Listing expenses	1,377	N/A
Unrealised loss on foreign exchange	232	N/A
Fair value gain on derivatives	(508)	N/A
Written off of equipment	1	N/A
Gain on disposal of equipment	(1)	N/A
Interest income	(171)	N/A
Writeback of Impairment loss on trade receivables	(1,290)	N/A
Operating profit before working capital changes	20,323	N/A
Increase in amount owing by contract customers	(5,850)	N/A
Increase in inventories	(678)	N/A
Decrease in trade and other receivables	4,757	N/A
Increase in trade and other payables	9,531	N/A
Increase in amount owing to contract customers	4,627	N/A
Increase in amount owing to related company	11	N/A
Cash from operations	32,721	N/A
Interest paid	(260)	N/A
Income tax paid	(6,943)	N/A
<b>Net cash from operating activities</b>	<b>25,518</b>	<b>N/A</b>
<b>CASH FLOW FOR INVESTING ACTIVITIES</b>		
Proceed from disposal of equipment	20	N/A
Purchase of property, plant and equipment	(1,671)	N/A
Interest received	171	N/A
<b>Net cash for investing activities</b>	<b>(1,480)</b>	<b>N/A</b>
<b>CASH FLOW FOR FINANCING ACTIVITIES</b>		
Repayment of hire purchase obligations	(184)	N/A
Repayment of term loan	(266)	N/A
Listing Expenses paid	(1,784)	N/A
Dividends paid	(8,000)	N/A
<b>Net cash for financing activities</b>	<b>(10,234)</b>	<b>N/A</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>13,804</b>	<b>N/A</b>
<b>EFFECTS OF FOREIGN EXCHANGE, NET</b>	<b>(13)</b>	<b>N/A</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>16,426</b>	<b>N/A</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>30,217</b>	<b>N/A</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>		
Short-term deposits with a licensed bank	13,000	N/A
Cash and bank balances	17,217	N/A
	<b>30,217</b>	<b>N/A</b>

**Notes :**

N/A - Not applicable

- (a) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the six (6)-month financial period ended 31 October 2010 in the Prospectus of the Company dated 14 April 2011 and the accompanying explanatory notes attached to this interim financial statements.
- (b) No comparative figures for the preceding year's corresponding period are available as this is the second interim financial statements on the Unaudited Condensed Consolidated Statement of Cash Flows of the Group announced by the Company in compliance with the Listing Requirements.



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**Unaudited Interim Financial Statements for the 4th quarter Ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Changes in Equity**

	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	<-- Non-distributable -->			Fair Value Reserve RM'000	Merger Deficit RM'000	Distributable Retained Profits RM'000	Total RM'000
	#			Cash Flow Hedge Reserve RM'000						
Balance at 08/04/2010 (date of incorporation)		-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	22,310	-	-	-	-	(22)	(21,810)	12,491	12,969	
Issuance of shares during the financial period	3,490	8,027	-	-	-	-	-	-	-	11,517
Listing Expenses	-	(408)	-	-	-	-	-	-	-	(408)
Total comprehensive income for the financial period	-	-	4,862	492	(8)	-	-	13,887	19,233	
<b>Balance at 30/4/2011</b>	<b>25,800</b>	<b>7,619</b>	<b>4,862</b>	<b>492</b>	<b>(30)</b>	<b>(21,810)</b>	<b>26,378</b>	<b>43,311</b>		

**Notes :**

N/A Not Applicable  
# Represents RM2.

- (a) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the six (6)-month financial period ended 31 October 2010 in the Prospectus of the Company dated 14 April 2011 and the accompanying explanatory notes attached to this interim financial statements.
- (b) No comparative figures for the preceding year's corresponding period are available as this is the second interim financial statements on the Unaudited Condensed Consolidated Statement of Changes in Equity of the Group announced by the Company in compliance with the Listing Requirements.