

BOILERMECH HOLDINGS BERHAD Company No.897694-T (Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

	INDIVIDUAL	INDIVIDUAL QUARTER		E QUARTER
	Current Year Quarter 30-Sep-2017 RM'000	Preceding Year Corresponding Quarter 30-Sep-2016 RM'000	Current Year to Date 30-Sep-2017 RM'000	Preceding Year Corresponding Period 30-Sep-2016 RM'000
Revenue	55,803	54,474	101,238	116,194
Cost of sales	(43,181)	(44,913)	(77,583)	(93,333)
Gross profit	12,622	9,561	23,655	22,861
Other operating income and expenses	(5,978)	(4,509)	(10,617)	(8,936)
Finance costs	(108)	(71)	(209)	(279)
Profit before taxation	6,536	4,981	12,829	13,646
Income tax expense	(1,653)	(1,256)	(3,205)	(3,323)
Profit after taxation	4,883	3,725	9,624	10,323
Other Comprehensive Income, Net of Tax				
 Foreign currency translation differences for foreign operation Cash flow hedge 	(18) 1,797	36 (1,588)	(45) 3,077	67 (5,554)
	1,779	(1,552)	3,032	(5,487)
Total Comprehensive Income	6,662	2,173	12,656	4,836
Profit after taxation attributable to : Owners of the Company Non-controlling interest	4,802 81 4,883	3,675 50 3,725	9,468 156 9,624	10,110 213 10,323
Total comprehensive income attributable to : Owners of the Company Non-controlling interest	6,581 81 6,662	2,123 50 2,173	12,500 156 12,656	4,623 213 4,836
Weighted average no. of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.93	0.71	1.83	1.96
Diluted (sen)	0.93	0.71	1.83	1.96

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to this interim financial statements.



BOILERMECH HOLDINGS BERHAD Company No.897694-T (Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED As at 30-Sep-2017	AUDITED As at 31-Mar-2017
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	78,560	80,076
Investment property	6,387	6,452
Deferred tax assets	587	432
Goodwill	3,931	3,931
	89,465	90,891
Current assets	· · · ·	· · · ·
Inventories	26,423	29,149
Amount owing by contract customers	25,735	27,916
Trade receivables	60,145	53,557
Other receivables, deposits and prepayments	6,217	5,179
Current tax assets	3,113	2,366
Derivative assets	1,605	-
Liquid investments	57,914	47,508
Fixed deposit with a licensed bank Cash and bank balance	- 21,070	- 16,567
	202,222	182,242
TOTAL ASSETS	291,687	273,133
EQUITY AND LIABILITIES Equity	54.000	54 000
Share capital	51,600	51,600
Cash flow hedge reserve	(958)	(4,035)
Merger deficit Foreign currency translation reserve	(21,810) 50	(21,810) 95
Retained profits	144,941	143,213
Equity attributable to owners of the Company	173,823	169,063
Non-controlling interests	8,032	7,876
Total Equity	181,855	176,939
Non-current liabilities		
Borrowings	5,220	5,463
Deferred tax liabilities	2,707	2,721
	7,927	8,184
Current liabilities	· · · ·	· · · ·
Amount owing to contract customers	54,192	11 152
Trade payables	32,306	44,153 27,735
Other payables and accruals	12,157	12,383
Short-term borrowings	3,215	2,937
Current tax liabilities	35	2,007
Derivative liabilities	-	799
	404 005	
TOTAL LIABILITIES	101,905 109,832	88,010 96,194
TOTAL EQUITY AND LIABILITIES	291,687	273,133
Net assets per share attributable to owners of the Company (RM)	0.34	0.33

Notes :

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to this interim financial statements.



BOILERMECH HOLDINGS BERHAD Company No.897694-T

(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

Unaudited Condensed Consolidated Statement of Cash Flows

CASH FLOW FROM OPERATING ACTIVITIES Profit before taxation 12.829 13.866 Adjustments for : 3 20 Equipment written off 2.46 2.228 Equipment written off 2.46 2.228 Depreciation of prosperty, plant and equipment 2.46 2.228 Depreciation of investment property 6.5 6.6 Interest expenses 201 273 Interest expenses 673 3.400 Gain on disposal of equipment 6.7 3 Loss on disposal of equipment 6.7 3 Interest income 1.1777 1650 Virite-back of allowance for impairment losses on trade receivables (2.204) (2.7.83) Coperating polit before working ceptial changes 14.968 16.512 Decrease in amount owing by contract customers 2.81 12.82 Coperations in inventories 2.325 (5.33) Increase/Decrease in amount owing to contract customers 2.84 0.33 Lorease in amount owing to contract customers 2.84 0.325 Increase in amount owing to contract customers 2.8652 54.466	Unaudited Condensed Consolidated Statement of Cash Flows	Current Year to Date 30-Sep-2017 RM'000	Preceding Year Corresponding Period 30-Sep-2016 RM'000
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Purchase of property, plant and equipment Interest received(578)(464 1,177Net cash from investing activities675141CASH FLOW FOR FINANCING ACTIVITIES Repayment of term Ioan Drawdown/(Repayment) of bankers' acceptances(201)(214Repayment of hire purchase obligations Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits Dividends paid-(600)Issuance of shares to non-controlling interests-600Dividends paid(7,740)(7,740)(7,740)Net cash for financing activities(7,891)(23,841)Net cash for financing activities(229)756EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS COMPRISE78,98453,643Liquid Investments Cash and bank balances57,91437,714Liquid Investments Cash and bank balances57,91437,714	CASH FLOW FROM INVESTING ACTIVITIES		
Interest received1,177590Net cash from investing activities675141CASH FLOW FOR FINANCING ACTIVITIES675141Repayment of term loan(201)(214Repayment of hire purchase obligations(224)(209)Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits-60Isuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE57,91437,714Liquid Investments57,91437,714Cash and bank balances21,07015,929			15
Net cash from investing activities675141CASH FLOW FOR FINANCING ACTIVITIESRepayment of term loan(201)(214Repayment of hire purchase obligations(224)(209Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE15,791437,714Liquid Investments Cash and bank balances57,91437,714Cash and bank balances21,07015,929			(464)
CASH FLOW FOR FINANCING ACTIVITIESRepayment of term loan(201)(214Repayment of hire purchase obligations(224)(209Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS COMPRISE78,98453,643Liquid Investments Cash and bank balances57,91437,714Cash and bank balances21,07015,929	Interest received	1,177	590
Repayment of term loan(201)(214Repayment of hire purchase obligations(224)(209Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS COMPRISE78,98453,643Liquid Investments57,91437,714Cash and bank balances21,07015,929	Net cash from investing activities	675	141
Repayment of hire purchase obligations(224)(209Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits274(738Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS COMPRISE78,98453,643Liquid Investments57,91437,714Cash and bank balances21,07015,929	CASH FLOW FOR FINANCING ACTIVITIES		
Drawdown/(Repayment) of bankers' acceptances274(738Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE57,91437,714Liquid Investments57,91437,714Cash and bank balances57,91437,714		· · · ·	(214)
Repayment of revolving credits-(15,000Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE15,791437,714Liquid Investments57,91437,714Cash and bank balances21,07015,929		· · · ·	(209)
Issuance of shares to non-controlling interests-60Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841)NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE15,02975,914Liquid Investments Cash and bank balances57,91437,714		274	
Dividends paid(7,740)(7,740)Net cash for financing activities(7,891)(23,841)NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE15,02975,91437,714Liquid Investments57,91437,71437,714Cash and bank balances21,07015,92915,929		-	
NET INCREASE IN CASH AND CASH EQUIVALENTS15,13826,576EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE10,00010,00010,000Liquid Investments57,91437,71437,714Cash and bank balances21,07015,92915,929	-	(7,740)	(7,740)
EFFECTS OF FOREIGN EXCHANGE(229)756CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE1000000000000000000000000000000000000	Net cash for financing activities	(7,891)	(23,841)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD64,07526,311CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE78,98453,643Liquid Investments Cash and bank balances57,91437,714Cash and bank balances21,07015,929	NET INCREASE IN CASH AND CASH EQUIVALENTS	15,138	26,576
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD78,98453,643CASH AND CASH EQUIVALENTS COMPRISE Liquid Investments Cash and bank balances57,91437,71421,07015,929	EFFECTS OF FOREIGN EXCHANGE	(229)	756
CASH AND CASH EQUIVALENTS COMPRISELiquid Investments57,91437,714Cash and bank balances21,07015,929	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	64,075	26,311
Liquid Investments57,91437,714Cash and bank balances21,07015,929	CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	78,984	53,643
Cash and bank balances 21,070 15,929	CASH AND CASH EQUIVALENTS COMPRISE		
	Liquid Investments	57,914	37,714
	Cash and bank balances	21,070	15,929
78,984 53,643		78,984	53,643

Note :

The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to this interim financial statements. - Page 3 -



BOILERMECH HOLDINGS BERHAD Company No.897694-T (Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

Unaudited Condensed Consolidated Statements of Changes in Equity

	\leftarrow		butable to c on-distribut	owners of the Company	Distributable	\longrightarrow	Non	
	Share Capital RM'000	Cash Flow Hedge Reserve RM'000	Merger Deficit RM'000	Foreign Currency Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Controlling Interests RM'000	Total Equity RM'000
Balance at 1/4/2017	51,600	(4,035)	(21,810)	95	143,213	169,063	7,876	176,939
Profit after taxation for the financial period	-	-	-	-	9,468	9,468	156	9,624
Other comprehensive income for the fianancial period: Cash flow hedge Foreign currency translation differences for foreign operation	-	3,077 -	:	- (45)	-	3,077 (45)	-	3,077 (45)
Total comprehensive income for the financial period	-	3,077	-	(45)	9,468	12,500	156	12,656
Distributions to owners of the Company: Dividends	-	-	-	-	(7,740)	(7,740)	-	(7,740)
Total transactions with owners	-	-	-	-	(7,740)	(7,740)	-	(7,740)
Balance at 30/9/2017	51,600	(958)	(21,810)	50	144,941	173,823	8,032	181,855
Balance at 1/4/2016	51,600	3,888	(21,810)	(11)	127,983	161,650	7,973	169,623
Profit after taxation for the financial period	-	-	-	-	10,110	10,110	213	10,323
Other comprehensive income for the fianancial period: Cash flow hedge Foreign currency translation differences for foreign operation	-	(5,554) -	-	- 67	-	(5,554) 67	-	(5,554) 67
Total comprehensive income for the financial period	-	(5,554)	-	67	10,110	4,623	213	4,836
Transactions with owners of the Company: - Distribution of dividends - Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	(7,740)	(7,740) -	- 60	(7,740) 60
Total transactions with owners	-	-	-	-	(7,740)	(7,740)	60	(7,680)
Balance at 30/9/2016	51,600	(1,666)	(21,810)	56	130,353	158,533	8,246	166,779

Note :

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to this interim financial statements.



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(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has 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.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to this interim financial report.

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2017 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factor in palm oil industries.

4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review and financial year to-date.

5. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial year to-date.

6. Details of Changes in Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date.

BOILERMECH

BOILERMECH HOLDINGS BERHAD

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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

7. Dividend

	Current year to-Date 30-SEPT 2017 RM'000	Preceding Year to-Date 30-SEPT 2016 RM'000
Recognised during the financial period		
- Final single tier dividend for FYE 31 March 2017 1.50 sen per ordinary share, approved at the Annual General Meeting held on 23 August 2017, paid on 15 September 2017 to shareholders whose names appeared in the record of depositors on 28 August 2017	7,740	-
- Final single tier dividend for FYE 31 March 2016 1.50 sen per ordinary share, approved at the Annual General Meeting held on 18 August 2016, paid on 15 September 2016 to shareholders whose names appeared in the record of depositors on 24 August 2016.	-	7,740

Total	7,740	7,740

8. Segmental Reporting

6- MONTHS FINANCIAL PERIOD ENDED 30-SEPT 2017

	BIO-ENERGY Systems *	WATER TREATMENT ^	OTHERS	GROUP
REVENUE	RM'000	RM'000	RM'000	RM'000
External sales Inter-segment sales	88,771 -	12,467 491	-	101,238 491
	88,771	12,958	-	101,729
Adjustments and eliminations			-	(491)
Consolidated revenue			-	101,238
RESULTS Segments results Finance costs Profit before taxation Income tax expense	12,878	795	(635)	13,038 (209) 12,829 (3,205)
Consolidated Profit after taxation			_	9,624

* Bio-energy systems comprises manufacturing and repair of bio-energy systems and trading of related parts and accessories.

^ Water treatment comprises fabrication, installation and service of water treatment system and trading of chemical, equipment and accessories.



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

8. Segmental Reporting (cont'd)

Geographical Segments for Revenue

	Current year Quarter 30-SEPT 2017 RM'000	Current Year to-Date 30-SEPT 2017 RM'000
Local Export	27,107 28,696	46,993 54,245
Total	55,803	101,238

9. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

10. Contingent Liabilities

Company	Current Year to-Date 30-SEPT 2017 RM'000
Company	
Corporate guarantee given to licensed banks for credit	
facilities granted to subsidiaries	94,275

11. Capital Commitments

The amount of capital commitments not provided for in the financial statements are as follows:

Purchase of Property, plant and equipment	Current Year to-Date 30-SEPT 2017 RM'000
Approved and contracted for	73

12. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements.



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

13. Related Party Disclosures

Identities of related parties

For the purpose of this financial statement, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 30-SEPT 2017 RM'000
Sales to related parties	2,481
Purchase from related party	59



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

Individual Quarter	Current year Quarter 2	Preceding year Quarter 2	Variance	Variance
	30 Sept 2017	30 Sept 2016		
	RM'000	RM'000	RM'000	%
Revenue	55,803	54,474	1,329	2.4%
Profit Before Tax ("PBT")	6,536	4,981	1,555	31.2%
PBT Margin (%)	11.7%	9.1%		

Cumulative Quarters	Current year to	Preceding year to	Variance	Variance
	date	date		
	Quarter 2	Quarter 2		
	30 Sept 2017	30 Sept 2016		
	RM'000	RM'000	RM'000	%
Revenue	101,238	116,194	(14,956)	(12.9%)
PBT	12,829	13,646	(817)	(6.0%)
PBT Margin (%)	12.7%	11.7%		

Revenue

The Group registered revenue of RM55.80 million and RM 101.24 million in the current quarter and current year to date under review respectively.

The revenue in the current quarter increased by RM1.32 million, representing an increase of 2.4%, as compared to the revenue achieved in the preceding year corresponding quarter. The revenue in current year to date decreased by RM14.96 million, representing a decrease of 12.9%. This was due to the lower activities and performance in current year Quarter 1.

The recent recovery in demand for Bio-Energy products from the palm oil industry resulted in the increase in our order book in current year to date. The new orders are expected to contribute revenue in the second half of the current financial year and next financial year.

Profit Before Tax

The PBT in the current quarter increased by RM1.56 million as compared to the preceding year corresponding quarter. This was in line with the increase of revenue. Meanwhile, the PBT in current year to date has slightly decreased by RM0.82 million despite the comparatively lower revenue.

The PBT margin in the current quarter and current year to date were 11.7% and 12.7% respectively, compared to 9.1% and 11.7% in preceding corresponding quarter and preceding year to date.

This was mainly due to the higher margin project carried out during the respective periods.



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

2. Material Changes To The Results Of The Preceding Quarter

Individual Quarter	Current year Quarter 2 (3 Months)	Current year Quarter 1 (3 Months)	Variance	Variance
	30 Sept 2017	30 June 2017		
	RM'000	RM'000	RM'000	%
Revenue	55,803	45,435	10,368	22.8%
PBT	6,536	6,293	243	3.9%
PBT Margin (%)	11.7%	13.9%		

The revenue in the current quarter increased by RM10.37 million, representing an increase of 22.8%, as compared to the preceding quarter. This was mainly due to the increase in production and project activities in the current quarter

Despite the higher revenue in current quarter, the profit margin from projects carried out in the current quarter is relatively lower than those in the preceding quarter. As a result, the PBT in current quarter only increased by RM0.24 million. PBT margin was lower at 11.7% as compared to 13.9% in the preceding quarter.

3. Prospects

The order book has improved and the Board is optimistic on the prospect of the Group in the second half of the year.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 30-SEPT 2017 RM'000	Current Year to-Date 30-SEPT 2017 RM'000
Current tax	(1,653)	(3,205)

6. Status of Corporate Proposals

There were no corporate proposals announced but not completed at the date of issue of this interim financial report.



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

7. Borrowings

-	As at 30-SEPT 2017	As at 31-Mar 2017
	RM'000	RM'000
Short term borrowings:-		
Secured		
Banker Acceptance	904	630
Revolving Credit	1,500	1,500
Hire Purchase Creditor (Short Term)	401	400
Term Loan (Short Term)	410	407
	3,215	2,937
Long term borrowings:- Secured		
Hire Purchase Creditor (Short Term)	640	679
Term Loan (Short Term)	4,580	4,784
	5,220	5,463
Total borrowings	8,435	8,400
The Group borrowings consist of :-	As at	As at

	As at 30-Sept 2017	As at 31-Mar 2017
	RM'000	RM'000
Fixed rate	3,445	3,209
Floating rate	4,990	5,191
	8,435	8,400

All the Group's borrowings are denominated in Ringgit Malaysia.

8. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

9. Dividend

BOILERMECH

	Current year to-Date 30-SEPT 2017 RM'000	Preceding Year to-Date 30-SEPT 2016 RM'000
 Final single tier dividend for FYE31 March 2017 1.50 sen per ordinary share, approved at the Annual General Meeting held on 23 August 2017, paid on 15 September 2017 to shareholders whose names appeared in the record of depositors on 28 August 2017. 	7,740	-
- Final single tier dividend for FYE 31 March 2016 1.50 sen per ordinary share, approved at the Annual General Meeting held on 18 August 2016, paid on 15 September 2016 to shareholders whose names appeared in the record of depositors on 24 August 2016.	-	7,740
Total	7,740	7,740

10. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year to-date	Preceding Year Corresponding Period
	30-Sept 2017	30-Sept 2016	30-Sept 2017	30-Sept 2016
Profit after Taxation attributable to owners of the Company (RM'000)	4,802	3,675	9,468	10,110
Weighted average number of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Basic earnings per share (sen)	0.93	0.71	1.83	1.96

ii. Diluted

The Company has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.



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Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

11. Trade Receivables

Аs at 30-Sерт 2017	As at 31-Mar 2017
RM'000	RM'000
59,367	56,124
6,679	4,563
66,046	60,687
(5,901)	(7,130)
60,145	53,557
As at 30-Sept 2017	As at 31-Mar 2017
RM'000	RM'000
22,579	25,203
11,013	7,545
26,553	20,809
37,566	28,354
5,901	7,130
66,046	60,687
	30-SEPT 2017 RM'000 59,367 6,679 66,046 (5,901) 60,145 As at 30-SEPT 2017 RM'000 22,579 11,013 26,553 37,566 5,901

(a) The Group's normal credit terms granted to related and non-related parties range from 30 to 90 days.

(b) Included in trade receivables is a total amount of RM 1,375,079 owing by the related parties.

12. Realised and Unrealised profits

Total retained profit of the Group :

	As at 30-Sерт 2017 RM'000
- Realised - Unrealised	142,150 2,791
Total group retained profits as per consolidated accounts	144,941



(Company No.897694-T)

(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 2nd Quarter Ended 30 September 2017

13. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 30-SEPT 2017 RM'000	Current Year to-Date 30-SEPT 2017 RM'000
Interest income	766	1,177
Other income including investment income	106	224
Interest expense	(108)	(209)
Depreciation and amortisation	(1,157)	(2,311)
(Provision for) / Reversal of and (write off)		
of receivables	313	1,229
Provision for and write off of inventories	(204)	(401)
Gain or (loss) on disposal and write off of		
equipment	2	48
Gain or (loss) on disposal of quoted or		
unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	611	(146)
Gain or (loss) on derivatives	(1,327)	(673)
Exceptional Items (with details)	Not Applicable	Not Applicable

14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 22 November 2017.