

TURBO-MECH BERHAD (863263-D)
 INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	UNAUDITED CURRENT YEAR QUARTER 30-Sep-10 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-09 RM'000	UNAUDITED CURRENT YEAR TO DATE 30-Sep-10 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-09 RM'000
Revenue	9,483	N/A	28,284	N/A
Cost of sales	(5,765)	N/A	(17,154)	N/A
Gross Profit	3,718	N/A	11,130	N/A
Other income/(loss)	(3)	N/A	523	N/A
Other operating expenses	(1,417)	N/A	(4,500)	N/A
Profit from operations	2,298	N/A	7,153	N/A
Finance costs	-	N/A	-	N/A
Share of results in associates	919	N/A	2,083	N/A
Profit before taxation	3,217	N/A	9,236	N/A
Tax expense	(448)	N/A	(1,472)	N/A
Profit for the period	2,769	N/A	7,764	N/A
Attributable to:				
Shareholders of the company	2,769	N/A	7,764	N/A
Minority interest	-	N/A	-	N/A
Profit for the period	2,769	N/A	7,764	N/A
Basic earnings per ordinary share (sen) (based on weighted average)	7.01	N/A	19.67	N/A
Diluted earnings per ordinary share (sen)	7.01	N/A	19.67	N/A

Notes

N/A Not applicable

- a) *The Unaudited Condensed Consolidated Statements of Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.*
- b) *No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report being announced by the Company in compliance with the listing requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market ("Listing Requirements").*

TURBO-MECH BERHAD (863263-D)
 INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at Quarter 30-Sep-10 RM'000	Unaudited As at Year End 31-Dec-09 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,845	6,168
Investments in associates	13,466	11,482
Other investments	61	61
Deferred tax assets	17	18
	<u>19,390</u>	<u>17,729</u>
Current Assets		
Inventories	1,962	2,112
Trade and other receivables	7,451	6,999
Deposits, cash and bank balances	35,930	23,382
	<u>45,343</u>	<u>32,493</u>
TOTAL ASSETS	64,733	50,222
EQUITY AND LIABILITIES		
Equity Attributable to Shareholders of the Company		
Share capital	54,000	44,966
Foreign currency translation reserve	202	1,762
Retained earnings	6,811	(555)
	<u>61,013</u>	<u>46,173</u>
Total Equity	<u>61,013</u>	<u>46,173</u>
Non-Current Liabilities		
Deferred taxation	46	48
Finance lease under obligations	10	10
	<u>56</u>	<u>58</u>
Current Liabilities		
Trade and other payables	2,463	2,862
Finance lease under obligations	3	14
Current tax payables	1,198	1,115
	<u>3,664</u>	<u>3,991</u>
Total Liabilities	<u>3,720</u>	<u>4,049</u>
TOTAL EQUITY AND LIABILITIES	64,733	50,222
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.56	0.51

Notes

N/A Not applicable

- a) *The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.*
- b) *The comparative figures are obtained from the Proforma Consolidated Financial Information for the year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010.*

TURBO-MECH BERHAD (863263-D)
 INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	UNAUDITED CURRENT YEAR QUARTER 30-Sep-10 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-09 RM'000	UNAUDITED CURRENT YEAR TO DATE 30-Sep-10 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-09 RM'000
OTHER COMPREHENSIVE INCOME, NET OF TAX				
Profit for the period	2,769	N/A	7,764	N/A
Foreign currency translation for foreign operations	340	N/A	(1,560)	N/A
Total comprehensive profit for the period	3,109	N/A	6,204	N/A
Total comprehensive loss attributable to Shareholders of the company	3,109	N/A	6,204	N/A
Minority interest	-	N/A	-	N/A
Total comprehensive profit for the period	3,109	N/A	6,204	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 financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.
- b) No comparative figures for the preceeding year's corresponding period are available as this is the first interim financial report being announced by the Company in compliance with the listing requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market ("Listing Requirements").

TURBO-MECH BERHAD (863263-D)
 INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<i>Non-distributable</i>				Retained Profits	Total Equity
	Share capital	Share premium	Merger Reserve	Currency Translation Reserve		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2009	44,966	-	(7,271)	1,362	-	39,057
Total comprehensive income				400	6,716	7,116
Arising from contra of merger deficit to retained earnings			7,271		(7,271)	-
At 31 December 2009/1 January 2010	44,966	-	-	1,762	(555)	46,173
Issuing of share capital	9,034	2,349				11,383
Total comprehensive income				(1,560)	7,764	6,204
Listing expenses transferred		(2,349)			(398)	(2,747)
As at 30 September 2010	54,000	-	-	202	6,811	61,013

Notes

- a) The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.

TURBO-MECH BERHAD (863263-D)
 INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED CURRENT YEAR TO DATE 30-Sep-10 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR TO DATE 30-Sep-09 RM'000
Net cash (used in)/generated from operating activities	5,283	N/A
Net cash used in investing activities	(155)	N/A
Net cash generated from/(used in) financing activities	8,624	N/A
Net (decrease)/increase in cash and cash equivalents	13,752	N/A
Effect of foreign exchange fluctuations	(1,204)	N/A
Cash and cash equivalents at beginning of period	23,382	N/A
Cash and cash equivalents at end of period	35,930	N/A

Cash and cash equivalents in the cash flow statement comprise the following balance sheet amounts:

	AS AT END OF CURRENT QUARTER 30-Sep-10 RM'000	AS AT FINANCIAL YEAR END 30-Sep-09 RM'000
<i>Cash and bank balances</i>	20,460	N/A
<i>Deposits with licensed banks</i>	15,470	N/A
	35,930	N/A

- a) *The Unaudited Condensed Consolidated Cashflow Statement should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.*
- b) *No comparative figures for the preceeding year's corresponding period are available as this is the first interim financial report being announced by the Company in compliance with the listing requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market ("Listing Requirements").*