

**TH HEAVY ENGINEERING BERHAD (634775-D)**  
(formerly known as Ramunia Holdings Berhad)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 DECEMBER 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 31-Dec-12 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-11 Audited RM'000	CURRENT FINANCIAL YEAR 31-Dec-12 Unaudited RM'000	PRECEDING CORRESPONDING FINANCIAL YEAR 31-Dec-11 Audited RM'000
Revenue	<b>73,672</b>	N/A	<b>190,375</b>	N/A
Cost of sales	(58,866)	N/A	(123,563)	N/A
Gross profit	<b>14,806</b>	N/A	<b>66,812</b>	N/A
Other income	1,049	N/A	2,903	N/A
Administration expenses	(8,548)	N/A	(29,627)	N/A
Other expenses	(58)	N/A	(6,720)	N/A
Operating profit	<b>7,249</b>	N/A	<b>33,368</b>	N/A
Finance cost	(815)	N/A	(3,063)	N/A
Profit before taxation	<b>6,434</b>	N/A	<b>30,305</b>	N/A
Taxation	(87)	N/A	(6,130)	N/A
Profit after taxation	<b>6,347</b>	N/A	<b>24,175</b>	N/A
Other comprehensive income	-	N/A	-	N/A
Total comprehensive income for the period	<b>6,347</b>	N/A	<b>24,175</b>	N/A
Profit attributable to:				
Owners of the Company	6,347	N/A	24,175	N/A
Non-controlling interests	-	N/A	-	N/A
	<b>6,347</b>	N/A	<b>24,175</b>	N/A
Total comprehensive income attributable to:-				
Owners of the Company	6,347	N/A	24,175	N/A
Non-controlling interests	-	N/A	-	N/A
	<b>6,347</b>	N/A	<b>24,175</b>	N/A
Profit attributable to shareholders of the Company				
	sen	sen	sen	sen
i) Basic earnings per share	0.68	N/A	3.15	N/A
ii) Fully diluted earnings per share	0.68	N/A	N/A	N/A
Gross interest income	102	N/A	681	N/A
Gross interest expense	164	N/A	190	N/A

Due to the change in the financial year end from 31 October to 31 December, no comparative figures are presented. However, the previously announced results for 3 months period ended 31 October 2011 is attached to this announcement as reference.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011)

**TH HEAVY ENGINEERING BERHAD (634775-D)**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE PERIOD ENDED 31 DECEMBER 2012**

	As at 31-Dec-12 Unaudited RM'000	As at 31-Dec-11 Audited RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	146,808	279,361
Intangible assets	-	7
Trade receivables	14,500	-
Deferred tax assets	13,750	19,500
	<b>175,058</b>	<b>298,868</b>
<b>Current Assets</b>		
Inventories	2,332	2,571
Trade and other receivables	109,961	28,054
Prepayments	976	1,304
Cash and cash equivalents	47,011	48,484
	160,280	80,413
Non current assets classified as held for sale	289,278	-
	<b>449,558</b>	<b>80,413</b>
<b>TOTAL ASSETS</b>	<b>624,616</b>	<b>379,281</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	231,994	331,420
Share premium	38,690	97,528
Revaluation reserves	28,317	-
Retained profits/(Accumulated losses)	12,019	(275,394)
	311,020	153,554
<b>Non-controlling interests</b>	-	-
<b>Total Equity</b>	<b>311,020</b>	<b>153,554</b>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	9,547	21
Borrowings	-	196,652
	<b>9,547</b>	<b>196,673</b>
<b>Current Liabilities</b>		
Trade and other payables	104,803	29,054
Borrowings	199,246	-
	<b>304,049</b>	<b>29,054</b>
<b>Total Liabilities</b>	<b>313,596</b>	<b>225,727</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>624,616</b>	<b>379,281</b>
	-	-
<b>Net assets per share (sen)</b>	<b>33.5</b>	<b>23.2</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011)

**TH HEAVY ENGINEERING BERHAD (634775-D)**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE PERIOD ENDED 31 DECEMBER 2012

	Share Capital (RM '000)	Share Premium (RM '000)	Revaluation Reserves (RM '000)	(Accumulated Losses)/ Retained Profits (RM '000)	Total (RM '000)
<b>Balance at 1 January 2012</b>	<b>331,420</b>	<b>97,528</b>	-	<b>(275,394)</b>	<b>153,554</b>
Credit arising from share premium reduction	-	(97,528)	-	97,528	-
Credit arising from change in par value (Note 1)	(165,710)	-	-	165,710	-
Credit arising from revaluation surplus	-	-	28,317	-	28,317
Corporate exercise					
- retracted issue	66,284	39,770	-	-	106,054
- cost of issuance of shares		(1,080)	-	-	(1,080)
Total comprehensive income	-	-	-	24,175	24,175
<b>Balance at 31 December 2012</b>	<b>231,994</b>	<b>38,690</b>	<b>28,317</b>	<b>12,019</b>	<b>311,020</b>

**Note 1**

On 14 June 2012, the High Court of Malaya in Kuala Lumpur had confirmed and sanctioned the Company's Petition for an order for reduction of the Company's share capital in relation to the Proposed Capital Reconstruction pursuant to Section 64 of the Companies Act, 1965.

The Change in Par Value took effect from 20 June 2012, the lodgement date of the sealed Court Order with Companies Commission of Malaysia.

Due to the change in financial year end from 31 October to 31 December the results for the corresponding period in the prior year are not presented as it is not comparable.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011)

**TH HEAVY ENGINEERING BERHAD (634775-D)**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2012**

	<b>CURRENT QUARTER 31-Dec-12</b>	<b>AS AT PRECEEDING FINANCIAL YEAR 31-Dec-11</b>
	RM'000	RM'000
Net cash from operating activities	61,284	N/A
Net cash used in investing activities	(161,090)	N/A
Net cash from financing activities	<u>107,568</u>	<u>N/A</u>
Net change in cash and cash equivalents	<b>7,762</b>	<b>N/A</b>
Cash and cash equivalents at beginning of financial year	<u>9,025</u>	<u>N/A</u>
Cash and cash equivalents at end of financial year	<b><u>16,787</u></b>	<b><u>N/A</u></b>
Cash and cash equivalent at end of the financial period comprise the followings:-		
Cash and bank balances	16,617	N/A
Short term deposits	<u>30,394</u>	<u>N/A</u>
	47,011	N/A
less: Short term deposits pledged	<u>(30,224)</u>	<u>N/A</u>
	<b><u>16,787</u></b>	<b><u>N/A</u></b>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011)**