

TH HEAVY ENGINEERING BERHAD (634775-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 31-Mar-13 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Mar-12 Audited RM'000	CURRENT FINANCIAL YEAR 31-Mar-13 Unaudited RM'000	PRECEDING CORRESPONDING FINANCIAL YEAR 31-Mar-12 Audited RM'000
Revenue	56,078	40,708	56,078	40,708
Cost of sales	(35,895)	(12,384)	(35,895)	(12,384)
Gross profit	20,183	28,324	20,183	28,324
Other income	1,263	92	1,263	92
Administration expenses	(10,279)	(7,467)	(10,279)	(7,467)
Other expenses	(219)	(7,419)	(219)	(7,419)
Operating profit	10,948	13,530	10,948	13,530
Finance cost	(4,928)	(741)	(4,928)	(741)
Profit before taxation	6,020	12,789	6,020	12,789
Taxation	-	(5,000)	-	(5,000)
Profit after taxation	6,020	7,789	6,020	7,789
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	6,020	7,789	6,020	7,789
Profit attributable to:				
Owners of the Company	6,020	7,789	6,020	7,789
Non-controlling interests	-	-	-	-
	6,020	7,789	6,020	7,789
Total comprehensive income attributable to:-				
Owners of the Company	6,020	7,789	6,020	7,789
Non-controlling interests	-	-	-	-
	6,020	7,789	6,020	7,789
Profit attributable to shareholders of the Company				
	sen	sen	sen	sen
i) Basic earnings per share	0.78	1.18	0.78	1.18
ii) Fully diluted earnings per share	N/A	N/A	N/A	N/A
Gross interest income	583	65	583	65
Gross interest expense	4,928	82	4,928	82

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)

TH HEAVY ENGINEERING BERHAD (634775-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MARCH 2013**

	As at 31-Mar-13 Unaudited RM'000	As at 31-Dec-12 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	166,764	147,010
Intangible assets	12	71
Trade receivables	12,562	12,904
Deferred tax assets	4,311	4,311
	183,649	164,296
Current Assets		
Assets held for sale	-	-
Inventories	3,699	831
Trade and other receivables	116,791	111,115
Prepayments	1,989	976
Cash and cash equivalents	43,194	47,011
	165,673	159,933
Non current assets classified as held for sale	289,278	289,278
	454,951	449,211
TOTAL ASSETS	638,600	613,507
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	231,994	231,994
Share premium	38,690	38,690
Revaluation reserves	28,317	28,317
Retained profits/(Accumulated losses)	18,036	12,016
	317,037	311,017
Non-controlling interests	-	-
Total Equity	317,037	311,017
Non Current Liabilities		
Deferred tax liabilities	108	108
Borrowings	193	193
less: Amortised borrowings cost	-	-
	301	301
Current Liabilities		
Trade and other payables	102,928	102,761
Current tax liability	77	154
Short term borrowings	-	-
Borrowings	218,257	199,274
Finance lease liabilities	-	-
Tax payable	-	-
	321,262	302,189
Total Liabilities	321,563	302,490
TOTAL EQUITY AND LIABILITIES	638,600	613,507
	-	-
Net assets per share (sen)	34.2	33.5

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2013**

	<u>Share Capital</u> (RM '000)	<u>Share Premium</u> (RM '000)	<u>Revaluation Reserves</u> (RM '000)	<u>Retained Profits</u> (RM '000)	<u>Total</u> (RM '000)
Balance at 1 January 2013	231,994	38,690	28,317	12,016	311,017
Total comprehensive income	-	-	-	6,020	6,020
Balance at 31 March 2013	231,994	38,690	28,317	18,036	317,037

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2013**

	CURRENT QUARTER 31-Mar-13	AS AT PRECEEDING FINANCIAL YEAR 31-Mar-12
	RM'000	RM'000
Net cash from operating activities	20,302	(5,560)
Net cash used in investing activities	(43,102)	(4,395)
Net cash from financing activities	18,983	5,303
Net change in cash and cash equivalents	(3,817)	(4,652)
Cash and cash equivalents at beginning of financial year	16,617	9,025
Cash and cash equivalents at end of financial year	12,800	4,373
Cash and cash equivalent at end of the financial period comprise the followings:-		
Cash and bank balances	12,800	958
Short term deposits	30,394	38,873
	43,194	39,831
less: Short term deposits pledged	(30,394)	(35,458)
	12,800	4,373

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012)