

TH HEAVY ENGINEERING BERHAD (634775-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30-Jun-13 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-12 Audited RM'000	CURRENT FINANCIAL YEAR 30-Jun-13 Unaudited RM'000	PRECEDING CORRESPONDING FINANCIAL YEAR 30-Jun-12 Audited RM'000
Revenue	59,239	29,379	115,317	70,087
Cost of sales	(35,842)	(16,871)	(71,737)	(29,255)
Gross profit	23,397	12,508	43,580	40,832
Other income	1,056	940	2,319	1,032
Administration expenses	(11,252)	(8,330)	(21,531)	(15,797)
Other expenses	235	2,237	16	(5,182)
Operating profit	13,436	7,355	24,384	20,885
Finance cost	(4,240)	(572)	(9,168)	(1,313)
Profit before taxation	9,196	6,783	15,216	19,572
Taxation	-	(750)	-	(5,750)
Profit after taxation	9,196	6,033	15,216	13,822
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	9,196	6,033	15,216	13,822
Profit attributable to:				
Owners of the Company	9,196	6,033	15,216	13,822
Non-controlling interests	-	-	-	-
	9,196	6,033	15,216	13,822
Total comprehensive income attributable to:-				
Owners of the Company	9,196	6,033	15,216	13,822
Non-controlling interests	-	-	-	-
	9,196	6,033	15,216	13,822
Profit attributable to shareholders of the Company				
	sen	sen	sen	sen
i) Basic earnings per share	0.99	0.91	1.54	2.09
ii) Fully diluted earnings per share	0.92	N/A	1.51	N/A
Gross interest income	188	332	771	397
Gross interest expense	4,240	4	9,168	86

(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)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 30 JUNE 2013**

	As at 30-Jun-13 Unaudited RM'000	As at 31-Dec-12 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	172,908	147,010
Intangible assets	12	71
Trade receivables	12,232	12,904
Deferred tax assets	4,311	4,311
	189,463	164,296
Current Assets		
Assets held for sale	-	-
Inventories	1,844	831
Trade and other receivables	96,352	111,115
Prepayments	1,390	976
Cash and cash equivalents	82,288	47,011
	181,874	159,933
Non current assets classified as held for sale	289,278	289,278
	471,152	449,211
TOTAL ASSETS	660,615	613,507
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	255,193	231,994
Share premium	57,250	38,690
Revaluation reserves	28,317	28,317
Retained profits/(Accumulated losses)	27,232	12,016
	367,992	311,017
Non-controlling interests	-	-
Total Equity	367,992	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	70,253	102,761
Current tax liability	-	154
Borrowings	222,055	199,274
Finance lease liabilities	14	-
Tax payable	-	-
	292,322	302,189
Total Liabilities	292,623	302,490
TOTAL EQUITY AND LIABILITIES	660,615	613,507
Net assets per share (sen)	36.1	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 30 JUNE 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
Issuance of private placement	23,199	18,560	-	-	41,759
Total comprehensive income	-	-	-	15,216	15,216
Balance at 30 June 2013	255,193	57,250	28,317	27,232	367,992

(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 30 JUNE 2013**

	CURRENT QUARTER 30-Jun-13	AS AT PRECEEDING FINANCIAL YEAR 30-Jun-12
	RM'000	RM'000
Net cash from operating activities	35,668	16,992
Net cash used in investing activities	(43,102)	(7,444)
Net cash from financing activities	22,795	(5,303)
Net change in cash and cash equivalents	15,361	4,245
Cash and cash equivalents at beginning of financial year	16,617	4,373
Cash and cash equivalents at end of financial year	31,978	8,618
Cash and cash equivalent at end of the financial period comprise the followings:-		
Cash and bank balances	31,978	8,135
Deposit placed with licensed banks	50,310	17,865
	82,288	26,000
less: Deposits pledged	(50,310)	(17,382)
	31,978	8,618

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