

TH HEAVY ENGINEERING BERHAD (634775-D)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 31-Mar-14 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Mar-13 Unaudited RM'000	CURRENT FINANCIAL QUARTER 31-Mar-14 Unaudited RM'000	PRECEDING CORRESPONDING FINANCIAL QUARTER 31-Mar-13 Unaudited RM'000
Revenue	142,114	56,078	142,114	56,078
Cost of sales	(129,239)	(35,895)	(129,239)	(35,895)
Gross profit	12,875	20,183	12,875	20,183
Other income	1,060	1,263	1,060	1,263
Administration expenses	(20,160)	(10,279)	(20,160)	(10,279)
Other expenses	(98)	(219)	(98)	(219)
Operating (loss) / profit	(6,323)	10,948	(6,323)	10,948
Finance cost	(1,354)	(4,928)	(1,354)	(4,928)
Share of profit of equity-accounted associates/joint venture, net of tax	8,201	-	8,201	-
Profit before taxation	524	6,020	524	6,020
Taxation	-	-	-	-
Profit after taxation	524	6,020	524	6,020
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the period	524	6,020	524	6,020
Profit attributable to:				
Owners of the Company	1,725	6,020	1,725	6,020
Non-controlling interests	(1,201)	-	(1,201)	-
	524	6,020	524	6,020
Total comprehensive income attributable to:-				
Owners of the Company	1,725	6,020	1,725	6,020
Non-controlling interests	(1,201)	-	(1,201)	-
	524	6,020	524	6,020
Profit attributable to shareholders of the Company				
	sen	sen	sen	sen
i) Basic earnings per share	0.17	0.78	0.17	0.78
ii) Fully diluted earnings per share	0.14	N/A	0.14	N/A
Gross interest income	205	583	205	583
Gross interest expense	962	4,928	962	4,928

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

TH HEAVY ENGINEERING BERHAD (634775-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MARCH 2014**

	As at 31-Mar-14 Unaudited RM'000	As at 31-Dec-13 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	507,126	492,589
Intangible assets	55	55
Investment in associate	91,042	82,839
Investment in joint venture	500	-
Trade receivables	-	-
Deferred tax assets	9,011	9,011
	607,734	584,494
Current Assets		
Inventories	6,301	5,717
Trade and other receivables	301,381	211,420
Prepayments	1,865	2,171
Cash and cash equivalents	74,354	86,837
	383,901	306,145
Non current assets classified as held for sale	-	-
	383,901	306,145
TOTAL ASSETS	991,635	890,639
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	255,200	255,200
Share premium	57,256	57,256
Revaluation reserves	28,317	28,317
Other Reserves	(87)	(87)
Retained profits	42,076	40,351
	382,762	381,037
Non-controlling interests	49,946	51,147
Total Equity	432,708	432,184
Non Current Liabilities		
Deferred tax liabilities	108	108
Borrowings	275,677	272,884
	275,785	272,992
Current Liabilities		
Trade and other payables	252,416	154,892
Current tax liability	2,000	2,000
Borrowings	28,726	28,571
	283,142	185,463
Total Liabilities	558,927	458,455
TOTAL EQUITY AND LIABILITIES	991,635	890,639
Net assets per share (sen)	42.4	42.3

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2014**

	<u>Share Capital</u> (RM'000)	<u>Share Premium</u> (RM'000)	<u>Revaluation Reserves</u> (RM'000)	<u>Other Reserves</u> (RM'000)	<u>Retained Profits</u> (RM'000)	<u>Total</u> (RM'000)	<u>Non-controlling Interest</u> (RM'000)	<u>Total</u> (RM'000)
Balance at 1 January 2014	255,200	57,256	28,317	(87)	40,351	381,037	51,147	432,184
Profit for the period	-	-	-	-	1,725	1,725	(1,201)	524
Total comprehensive income for the period	255,200	57,256	28,317	(87)	42,076	382,762	49,946	432,708
Balance at 31 March 2014	255,200	57,256	28,317	(87)	42,076	382,762	49,946	432,708

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)

TH HEAVY ENGINEERING BERHAD (634775-D)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2014**

	CURRENT QUARTER 31-Mar-14	AS AT PRECEEDING FINANCIAL YEAR 31-Dec-13
	(RM'000)	(RM'000)
Net cash from / (used in) operating activities	10,878	(37,811)
Net cash used in investing activities	(40,506)	(39,683)
Net cash from financing activities	2,948	142,486
Net change in cash and cash equivalents	(26,680)	64,992
Cash and cash equivalents at beginning of period/year	81,609	16,617
Cash and cash equivalents at end of financial period/year	54,929	81,609
Cash and cash equivalent at end of the financial period comprise the followings:-		
Cash and bank balances	71,409	63,937
Deposit placed with licensed banks	2,945	22,900
	74,354	86,837
less: Deposits pledged	(19,425)	(5,228)
	54,929	81,609

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013)