

MIRACH ENERGY LIMITED

Financial Statements for the year ended 31 December 2012

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the Group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income

	Notes	Group		
		12 months to 31 December		
		FY2012 (Unaudited)	FY2011 (Represented)	Change
		USD'000	USD'000	%
Continuing Operations:				
Revenue		1,048	1,631	(36)
Cost of sales		(68)	(554)	(88)
Gross profit		980	1,077	(9)
Other income	1	89	1,941	(95)
Selling and distribution expenses		(205)	(293)	(30)
Administrative expenses		(3,271)	(2,474)	32
Other operating expenses		(1,696)	(1,169)	45
Loss from operating activities	2	(4,103)	(918)	347
Finance income		128	48	166
Finance costs		(962)	(663)	45
Share of loss of an associate		(234)	(236)	(1)
Share of loss of joint ventures		-	(21)	n.m.
Loss before income tax		(5,171)	(1,790)	189
Income tax		-	-	n.m.
Loss from continuing operations for the year		(5,171)	(1,790)	189
Discontinued Operations:				
Loss from discontinued operations		(584)	(1,939)	(70)
Total loss for the year		(5,755)	(3,729)	54
Other comprehensive income:				
Reclassification of currency translation reserves on partial disposals of an associate and a joint venture		-	87	n.m.
Reclassification of currency of translation reserves on disposal of subsidiaries		68	-	n.m.
Currency translation differences arising from consolidation		61	287	(79)
Other comprehensive income		129	374	(66)
Total comprehensive loss for the year		(5,626)	(3,355)	68

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Notes:

Due to IFRS 5 (34) that the Company shall re-present the relevant entry for prior periods presented in the financial statements relating to all operations that have been discontinued by the end of the reporting period for the latest period presented. As the Company had disposed and discontinued business, 'ECRI', the coal mining and trading in Indonesia in 2012, the relevant entries in FY2012 has been re-presented. In accordance with IFRS 5(33), the re-presented entries include "Revenue", "Cost of sale", "Administrative expenses" and "Other operating expenses". The total difference of re-presenting is recorded in the entity "Loss from discontinued operation (net of tax)". Therefore, the final entries in the consolidated statement of comprehensive income, the value of Total comprehensive loss for the year 2011 is unchanged in this report.

		Group		
		12 months to 31 December		
		FY2012 (Unaudited)	FY2011 (Represented)	Change
		USD'000	USD'000	%
Loss attributable to:	Notes			
Equity holders of the Company		(5,593)	(3,281)	70
Non-controlling interests		(162)	(448)	(64)
		(5,755)	(3,729)	54
Total comprehensive loss attributable to:				
Equity holders of the Company		(5,994)	(2,913)	106
Non-controlling interests		368	(442)	n.m.
		(5,626)	(3,355)	68

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Notes to Consolidated Statement of Comprehensive Income:

1. Other income comprises:

	Group	
	12 months to 31 December	
	FY2012 (Unaudited)	FY2011 (Represented)
	USD'000	USD'000
Gain on partial disposal of an associate	-	1,117
Gain on partial disposal of a joint venture	-	327
Gain on disposal of subsidiary	1	-
Forfeited deposit income	-	486
Foreign exchange gain	88	-
Sundry income	-	11
	89	1,941

2. Results from operating activities were arrived at after charging:

	Group		
	12 months to 31 December		
	FY2012 (Unaudited)	FY2011 (Represented)	Change
	USD'000	USD'000	%
Foreign exchange loss	-	72	n.m.
Depreciation of property, plant and equipment	93	91	2
Amortisation of intangible assets	693	318	118
Loss on disposal of available-for-sale financial assets	599	-	n.m.

n.m.: not meaningful

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1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

Statement of Financial Position

	Group		Company	
	As at 31 December		As at 31 December	
	2012	2011	2012	2011
	(Unaudited)	(Represented)	(Unaudited)	(Represented)
	USD'000	USD'000	USD'000	USD'000
Current assets				
Cash and cash equivalents	5,550	10,971	592	4,954
Pledged fixed deposit	2,501	2,501	-	-
Trade and other receivables	818	800	468	353
Amount due from an associate	17,120	15,120	2,827	1,808
Amounts due from subsidiaries (non-trade)	-	-	17,028	15,747
Inventories	334	62	-	-
Disposal group classified as held-for-sale	-	-	1,915	-
	26,323	29,454	22,830	22,862
Non-current assets				
Property, plant and equipment	169	273	26	38
Intangible assets	9,389	10,082	-	-
Exploration and evaluation expenditures	915	-	-	-
Other receivables and prepayments	-	1,210	-	-
Available-for-sale financial assets	-	599	-	319
Subsidiaries	-	-	5,748	16,890
Associates	5,506	5,740	7,486	7,486
	15,979	17,904	13,260	24,733
Total assets	42,302	47,358	36,090	47,595
Equity attributable to equity holders of the Company				
Share capital	40,855	40,855	40,855	40,855
Reserves	(14,627)	(9,236)	(19,936)	(17,675)
	26,228	31,619	20,919	23,180
Non-controlling interests	(161)	(529)	-	-
Total equity	26,067	31,090	20,919	23,180
Current liabilities				
Trade and other payables	3,771	4,143	2,753	2,444
Amounts due to subsidiaries (non-trade)	-	-	-	10,025
Amount due to non-controlling interests of a subsidiary	-	179	-	-
Liability directly associated with disposal group classified as held-for-sale	46	-	-	-
	3,817	4,322	2,753	12,469
Non-current liabilities				
Convertible bonds	12,418	11,946	12,418	11,946
	12,418	11,946	12,418	11,946
Total liabilities	16,235	16,268	15,171	24,415
Total equity and liabilities	42,302	47,358	36,090	47,595

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1(b)(ii) Aggregate amount of Group's borrowings and debt securities

Amount repayable in one year or less, or on demand:

As at 31/12/2012		As at 31/12/2011	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Represented) USD'000	Unsecured (Represented) USD'000
Nil	Nil	Nil	Nil

Amount repayable after one year:

As at 31/12/2012		As at 31/12/2011	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Represented) USD'000	Unsecured (Represented) USD'000
12,418	Nil	11,946	Nil

Details of any collateral:

The Group's secured borrowing comprises 3.0 percent senior secured convertible bonds due on 2014. The convertible bonds are secured by a legal charge over the shares of the subsidiaries.

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1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year

Consolidated Statement of Cash Flows:

	Group	
	Year ended 31 December 2012 (Unaudited)	Year ended 31 December 2011 (Represented)
	USD'000	USD'000
Cash flows from operating activities		
Loss before income tax from continuing operations	(5,171)	(1,790)
Loss before income tax from discontinued operations	(584)	(1,846)
	(5,755)	(3,636)
Adjustments for:		
Interest expenses	962	663
Interest income	(128)	(49)
Depreciation of property, plant and equipment	95	98
Option expense recognised	73	50
Loss on disposal of subsidiaries	275	-
Loss on disposal of available-for-sale financial assets	589	-
Impairment loss on deferred mining expenditure and exploration and exploration and evaluation expenditure	-	717
Gain on partial disposal of an associate	-	(1,117)
Gain on partial disposal of a joint venture	-	(327)
Amortisation of deferred mining expenditures and exploration and	-	948
Amortisation of intangible assets	693	318
Share of losses of associates	234	236
Share of loss of a joint venture	-	21
Operating cash flows before working capital changes	(2,962)	(2,078)
Changes in operating assets and liabilities:		
Inventories	(332)	76
Trade and other receivables and prepayments	128	(710)
Amount due from an associate	(2,001)	(1,259)
Trade and other payables	817	1,065
Cash used in operations	(4,350)	(2,906)
Interest received	128	49
Interest paid	(5)	(45)
Cash flows used in operating activities	(4,227)	(2,902)
Cash flows from investing activities		
Purchase of property, plant and equipment	(7)	(130)
Purchase of intangible assets	-	(10,400)
Net cash outflow arising on disposal of subsidiaries	4	-
Net cash inflow arising on partial disposal of an associate	-	1,198
Net cash inflow arising on partial disposal of a joint venture	-	397
Payment for mining expenditures	-	(1,060)
Payment for exploration and evaluation expenditures	(915)	-
Cash flows used in investing activities	(918)	(9,995)

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	Group	
	Year ended 31 December 2012	Year ended 31 December 2011
	(Unaudited) USD'000	(Represented) USD'000
Cash flows from financing activities		
Issue of convertible bonds	-	13,694
Transaction cost for issue of convertible bonds	-	(1,196)
Payment convertible bonds interests	(405)	(201)
Pledged fixed deposit	-	(2,501)
Cash flows(used in)/generated from financing activities	(405)	9,796
Net decrease in cash and cash equivalents	(5,550)	(3,101)
Cash and cash equivalents at beginning of the year	10,971	13,688
Effects of exchange rate changes on balances held in foreign currencies	129	384
Cash and cash equivalents at end of the year	5,550	10,971

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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) Change in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity

The Group	Attributable to owners of the equity holders of the Company						Non-controlling interests	Total equity
	Share capital	Merger reserve	Statutory /equity reserves	Foreign exchange reserve	Accumulated losses	Total		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000		
At 1 January 2011	40,855	763	1,341	(1,430)	(8,022)	33,507	(87)	33,420
Issue of convertible bonds	-	-	969	-	-	969	-	969
Option expense recognised	-	-	50	-	-	50	-	50
Total comprehensive income/(loss) for the year	-	-	-	374	(3,281)	(2,907)	(442)	(3,349)
At 31 December 2011 (Represented)	40,855	763	2,360	(1,056)	(11,303)	31,619	(529)	31,090
At 1 January 2012	40,855	763	2,360	(1,056)	(11,303)	31,619	(529)	31,090
Option expense recognised	-	-	73	-	-	73	-	73
Disposal of subsidiaries	-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	129	(5,593)	(5,464)	368	(5,096)
At 31 December 2012 (Unaudited)	40,855	763	2,433	(927)	(16,896)	26,228	(161)	26,067

The Company	Share capital (Unaudited) USD'000	Statutory/ equity reserves (Unaudited) USD'000	Accumulated losses (Unaudited) USD'000	Total (Unaudited) USD'000
At 1 January 2011	40,855	467	(15,350)	25,972
Issue of convertible bonds	-	969	-	969
Option expense recognised	-	50	-	50
Total comprehensive income for the year	-	-	(3,811)	(3,811)
At 31 December 2011 (Represented)	40,855	1,486	(19,161)	23,180
At 1 January 2012	40,855	1,486	(19,161)	23,180
Option expense recognised	-	73	-	73
Total comprehensive income for the year	-	-	(2,334)	(2,334)
At 31 December 2012 (Unaudited)	40,855	1,559	(21,495)	20,919

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- 1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-back, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. Stated also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

In October, 2012, the Company entered into a subscription agreement with Bon International Group Limited (BIG). Pursuant to the terms of the Subscription Agreement, BIG agreed to subscribe to an aggregate of 38,333,418 new ordinary shares at S\$0.12. Further, subject to completion of the subscription of the New Shares, the Company proposed to grant to BIG a call option for 19,166,709 new ordinary shares at S\$0.12. However, the deposit was forfeited by the Company as the BIG did not execute the subscription of New Shares on expiry date in accordance with the shares subscription agreement. The deposit of S\$20,000 net of transaction costs were recorded as other income of the Company in January 2013.

There is no change in the Company's issued share capital since 31 December 2011.

- 1(d)(iii) to show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The Company does not have any treasury shares. Total number of issued shares as at 31 December 2012 and 31 December 2011 were 766,668,356.

- 1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

- 2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The same accounting policies and methods of computation in the financial statements have been consistently applied by the Group for the periods presented.

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5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	Continuing operations		Discontinued operations		Total	
	Year ended 31 December 2012 (Unaudited)	Year ended 31 December 2011 (Represented)	Year ended 31 December 2012 (Unaudited)	Year ended 31 December 2011 (Represented)	Year ended 31 December 2012 (Unaudited)	Year ended 31 December 2011 (Represented)
Loss per ordinary share of the Group for the financial period based on net loss attributable to equity holders of the Company:						
Basic (USD cents)	0.65	0.18	0.08	0.25	0.78	0.43
Fully diluted (USD cents) (i)	N/A	N/A	N/A	N/A	N/A	N/A
Basic loss per share were based on:						
Net loss for the year (USD'000)	(5,009)	(1,342)	(584)	(1,939)	(5,593)	(3,281)
	No. of shares	No. of shares	No. of shares	No. of shares	No. of shares	No. of shares
Shares outstanding at beginning of the year	766,668,356	766,668,356	766,668,356	766,668,356	766,668,356	766,668,356
Weighted average number of new shares issued during the year	-	-	-	-	-	-
Weighted average number of shares issued during the year (basic and fully diluted)	766,668,356	766,668,356	766,668,356	766,668,356	766,668,356	766,668,356

- (i) No diluted loss per share has been presented for the year ended 31 December 2012 as the exercise of share options and the conversion of outstanding convertible bonds would result in an anti-dilutive effect.

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7. **Net asset value (for the issuer and Group) per ordinary share based on the total number of issued share excluding treasury share of the issuer at the end of the:- (a) current financial period reported on; and (b) immediately preceding financial year.**

	Group		Company	
	31 December 2012 (Unaudited)	31 December 2011 (Represented)	31 December 2012 (Unaudited)	31 December 2011 (Represented)
Net assets value per ordinary share (USD cents)	3.42	4.12	2.73	3.02
Net assets value (USD'000)	26,228	31,619	20,919	23,180
Issued and fully paid ordinary shares	766,668,356	766,668,356	766,668,356	766,668,356

8. **A review of the performance for the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**

(a) **any significant factors that affected the turnover, costs, and earnings of the group for current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

(b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Revenue Analysis

Revenue	12 months to 31 December		
	FY2012 (Unaudited) (USD'000)	FY2011 (Represented) (USD'000)	Change %
Oilfield services	1,048	1,631	-36

The Group recorded revenue from continuing operations of USD1.05 million in FY2012, as compared with that of USD1.63 million in FY2011. The revenue comprised USD0.96 million from the provision of technical oil field services to CPHLC and USD0.09 million from the sales of oilfield inventories during the year. The provision of technical oil field services to an associate company, CPHLC, did not give rise to any cost of sale.

Accordingly, gross profit was reported at USD0.98 million in FY2012, versus USD1.08 million in FY2011.

Other income of USD0.09 million arose mainly from the resulting net foreign currency exchange gain.

Selling and distribution expenses decreased by 30% to USD0.20 million in FY2012, versus USD0.29 million in FY2011 due to less new business development expenses incurred in Indonesia.

Administrative expenses increased in FY2012 to USD3.27 million as compared to USD2.47 million in FY2011. The increase was mainly attributed to the development of operations incurred at the KM oilfield in Indonesia during the year.

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Other operating expenses of USD1.70 million in FY2012 mainly comprised of USD0.59 million in disposal of the equity interests in PT Kamundan Energy and PT Petroenergy Utama Wiriagar and the subsidiary of Long Top, and USD1.11 million of exploitation and production costs incurred for the KM oilfield in Indonesia.

The finance costs of USD0.96 million represented the coupon interest on convertible bonds issued by the Company in FY2011.

There was a USD0.58 million net loss from discontinued operations in FY2012 as the divestment of coal mining and coal trading business in Indonesia was completed in FY2012 and all the losses had been accounted for in the first half year of 2012.

The Group incurred a net loss of USD5.17 million in FY2012, versus net loss of USD1.79 million in FY2011, representing increase of 189% from last year. It largely reflects the increase of capital investment with the development of production in KM oilfield in Indonesia.

Statement of Financial Position

Group cash balances stood at USD5.55 million as at 31 December 2012, versus USD10.97 million as at 31 December 2011. The decrease in cash balances of approximately USD5.42 million was mainly due to cash advancement and working capital utilisation in the course of business operations in oil block D at Cambodia and KM oil field at Indonesia.

Amount due from CPHLC decreased from USD15.12 million at 31 December 2011 to USD17.12 million at 31 December 2012, as a result of the reclassification from "disposal" to "held-for-sale" item. There was also cash advancement of USD1.02 million to CPHLC and technical service fee of USD0.96 million charged during the year.

The inventories of USD0.33 million at 31 December 2012 comprised mainly of the materials and spare parts for oil drilling in KM oil field at Indonesia.

Exploration and evaluation expenditures of USD0.92 represented the initial cost incurred before the commencement of production in KM oil field in Indonesia. These costs will be charged to exploration and production expenses of each oil well when oil lifting commences.

The Group disposed of the remaining equity interests in PT Kamundan Energy and PT Petroenergy Utama Wiriagar and a USD0.60 million was recognised as losses on disposal of available-for-sales financial assets.

Trade receivable was USD0.10 million as at 31 December 2012 and represented the receivables from a new customer. The outstanding amount as at 31 December 2011 of USD0.40 million receivables from the customer was fully settled and another USD0.19 million was reduced as part of the divestment of coal mining and coal trading business in Indonesia.

There is no other receivables and prepayments at 31 December 2012 as a result of the divestment of the coal mining and coal trading business.

Trade and other payables decreased from USD4.14 million as at 31 December 2011 to USD3.77 million as at 31 December 2012 after deducting the USD1.68 million payables related to the divestment of coal mining and coal trading business in Indonesia, and recording an increase of USD1.31 million in payables during the year.

The liability directly associated with non-current asset held-for-sale amounted to USD0.05 million was re-allocated from the other payables of disposal subsidiary, XCPT. The disposal was completed on 21 January 2013.

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The divestment of coal mining business also led to a significant reduction in the amount due to non-controlling interests of a subsidiary from USD0.18 million as at 31 December 2011 to zero as at 31 December 2012.

Convertible bonds liability was USD12.42 million as at 31 December 2012.

Net assets value of the Group were USD26.22 million as at 31 December 2012, as compared to USD31.62 million as at 31 December 2011. The decrease was attributed to the operating loss incurred by the Group for the year.

Statement of Cash Flows

The Group recorded a negative operating cash flow before working capital changes of USD2.96 million for the year ended 31 December 2012, which is attributable to the increased operating loss incurred during the year.

Investment net cash outflows were USD0.92 million for the year ended 31 December 2012 were related to the increment of exploration and evaluation expenditures in the production of KM oil field in Indonesia.

There was a cash outflow from financing activities of USD0.41 million attributed to the payment of convertible bonds interests.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders and any variance between it and the actual results.

The Group did not make any forecast or prospect statement in the last result announcement dated 12 November 2012.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

KM Oil Field

At the Kampung Minyak Oil Field, we have drilled three new wells by the end of 2012. One new well is in stable production stage but the other two wells needed further work to complete. Given the raining season, the completing work has been delayed. However, the field work is expected to be back on track by early March 2013.

Block D

CPHLC has commenced pre-drilling environmental impact assessment and it had been reported that about 90 percent of survey job is completed by SAWAC agent. However, we have no exact known date for when we can have the EIA certificate formally.

11. Dividend.

	(a) Current Financial Period	(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared on the financial period reported:	None	None
(c) Date Payable	Not applicable	Not applicable

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(d) Book Closure Date	Not applicable	Not applicable
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12. If no dividend has been declared/recommended, a statement to that effect.

No dividend was declared for the year ended 31 December 2012.

13. If the Group has obtained a general mandate from shareholders of IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Not applicable as the Group has not obtained a general mandate from shareholders for IPTs.

14. The use of proceeds raised from right issue in 2009.

To date, an aggregate amount of SGD0.4 million was used in the acquisition of the license for Wiriagar production oil field, another SGD2.67 million was used in the exploration program in Block D and a further SGD1.77 million was used as working capital.

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PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. **Segmented revenue and results for operating or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

The Group operates three operating segments, software and related services segment, oilfield services segment and oil exploration and oilfield development segment.

	Software and related services		Oilfield services		Oil exploration and oilfield development		Continuing operations		Discontinued operations	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
	(Unaudited)	(Represented)	(Unaudited)	(Represented)	(Unaudited)	(Represented)	(Unaudited)	(Represented)	(Unaudited)	(Represented)
Revenue from external customers	-	-	1,048	1,631	-	-	1,048	1,631	-	3,311
Segment results	(23)	(30)	(246)	(190)	(2,071)	(1,255)	(2,340)	(1,475)	(308)	(1,843)
Unallocated operating expenses							(1,409)	(1,144)	-	(4)
Results from operating activities	-	-	-	-	-	-	(3,749)	(2,619)	(308)	(1,847)
Finance income	-	-	-	-	-	-	128	48	-	-
Finance costs	-	-	-	-	-	-	(962)	(663)	-	-
Gain on partial disposal of an associate and a joint venture	-	-	-	-	-	-	-	1,444	-	-
Loss on disposal of available-for-sale financial assets	-	-	-	-	-	-	(589)	-	-	-
Gain/(loss) on disposal of subsidiaries	-	-	-	-	-	-	1	-	(276)	-
Deferred tax expense	-	-	-	-	-	-	-	-	-	(93)
Net loss for the year							(5,171)	(1,790)	(584)	(1,939)
Assets and liabilities										
Segment assets	3,765	6,649	300	11,077	11,943	20,438	16,008	38,164	-	1,801
Unallocated assets	-	-	-	-	-	-	26,294	7,389	-	-
Total assets							42,302	45,553	-	1,801
Segment liabilities	2	46	456	392	605	17	1,063	455	-	1,241
Unallocated liabilities	-	-	-	-	-	-	15,172	14,573	-	-
Total liabilities							16,235	15,028	-	1,241
Depreciation	6	11	49	47	26	20	81	78	-	-
Unallocated depreciation	-	-	-	-	-	-	12	13	-	-
							93	91	-	-
Amortisation	-	-	-	-	693	318	693	318	-	941
Impairment loss on deferred exploration	-	-	-	-	-	-	-	-	-	711
Capital expenditure	-	-	-	-	2,127	122	2,127	122	-	-
Unallocated expenditure	-	-	-	-	-	-	-	6	-	-
							2,127	128	-	-

MIRACH ENERGY LIMITED

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16. In review of performance, the factor leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to item 8.

17. A breakdown of sales as follows:-

Group	Latest Financial Year 2012 (Unaudited) USD'000	Previous Financial Year 2011 (Represented) USD'000	Change +/(-)%
(a) Sales reported for first half year	468	1,011	(57)
(b) Operating loss after tax before deducting minority interests reported for first half year	(2,417)	(630)	284
(c) Sales reported for second half year	580	620	(6)
(d) Operating loss after tax before deducting minority interests reported for second half year	(2,754)	(1,160)	(137)

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

Total Annual Dividend

Group	Latest Full Year 2012 (USD million)	Latest Full Year 2011 (USD million)
Ordinary	Nil	Nil
Preference	Nil	Nil

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that there is no person occupying a managerial position in the Company or any of its principal subsidiaries who is related to a Director or Chief Executive Officer or Substantial shareholder of the Company.

By Order of the Board

William Chan Shut Li, Chairman of the Board
Helen Hu Xiaoying, Chief Financial Officer

26 February 2013