

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## Unaudited Second Quarter And Half Year Financial Statement And Dividend Announcement for The Period Ended 30 June 2013

### PART I- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement (for the group) together with comparative statement for the corresponding period of the immediately preceding financial year.

	Notes	Group			Group		
		2Q2013	2Q2012		1H2013	1H2012	
		30 June 2013	30 Jun 2012	+ / (-)	30 June 2013	30 Jun 2012	+ / (-)
		(Unaudited)	(Represented)	Change	(Unaudited)	(Represented)	Change
		USD'000	USD'000	%	USD'000	USD'000	%
<b>Continuing Operations:</b>							
Revenue		1,326	233	469	3,116	468	566
Cost of sales		-	-	n.m.	-	-	n.m.
<b>Gross profit</b>		<b>1,326</b>	<b>233</b>	<b>469</b>	<b>3,116</b>	<b>468</b>	<b>566</b>
other income	1	-	-	n.m.	208	39	434
Selling and distribution expenses		(18)	(35)	(49)	(51)	(80)	(36)
Administrative expenses		(708)	(925)	(23)	(1,402)	(1,669)	(16)
Other operating expenses		(284)	(395)	(28)	(663)	(651)	2
<b>Profit / (Loss) for the period from operating activities</b>	2	<b>316</b>	<b>(1,122)</b>	<b>n.m.</b>	<b>1,208</b>	<b>(1,893)</b>	<b>n.m.</b>
Finance income		14	17	(18)	29	33	(12)
Finance costs		(246)	(229)	7	(486)	(460)	6
Share of losses of associates		(41)	(44)	(7)	(81)	(97)	(16)
<b>Profit / (Loss) for the period before income tax</b>		<b>43</b>	<b>(1,378)</b>	<b>n.m.</b>	<b>670</b>	<b>(2,417)</b>	<b>n.m.</b>
Income tax		-	-	-	-	-	-
<b>Net profit / (loss) for the period</b>		<b>43</b>	<b>(1,378)</b>	<b>n.m.</b>	<b>670</b>	<b>(2,417)</b>	<b>n.m.</b>
<b>Discontinued Operations:</b>							
<b>Net profit / (loss) from discontinued operation</b>		-	(323)	n.m.	-	(584)	n.m.
<b>Total profit / (loss) for the period</b>		<b>43</b>	<b>(1,701)</b>	<b>n.m.</b>	<b>670</b>	<b>(3,001)</b>	<b>n.m.</b>
<b>Other comprehensive income:</b>							
Reclassification of currency of translation reserves on disposal of subsidiaries		-	67	n.m.	(702)	67	n.m.
Currency translation differences arising from consolidation	3	(95)	(122)	(22)	656	(63)	n.m.
<b>Other comprehensive income / (loss) for the period</b>		<b>(95)</b>	<b>(55)</b>	<b>73</b>	<b>(46)</b>	<b>4</b>	<b>n.m.</b>
<b>Total comprehensive income / (loss) for the period</b>		<b>(52)</b>	<b>(1,756)</b>	<b>(97)</b>	<b>624</b>	<b>(2,997)</b>	<b>n.m.</b>

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

1(a)(i) An income statement (for the group) together with comparative statement for the corresponding period of the immediately preceding financial year (Cont'd)

	Notes	Group			Group		
		2Q2013 30 June 2013 (Unaudited) USD'000	2Q2012 30 June 2012 (Represented) USD'000	+ / (-) Change %	1H2013 30 June 2013 (Unaudited) USD'000	1H2012 30 June 2012 (Represented) USD'000	+ / (-) Change %
<b>Net income / (loss) attributable to:</b>							
Equity holders of the Company		54	(1,661)	n.m.	694	(2,884)	n.m.
Non-controlling interests		(11)	(40)	(73)	(24)	(117)	(79)
		43	(1,701)	n.m.	670	(3,001)	n.m.
<b>Total comprehensive income / (loss) attributable to:</b>							
Equity holders of the Company		(41)	(1,717)	(98)	648	(2,886)	n.m.
Non-controlling interests		(11)	(39)	(72)	(24)	(111)	(78)
		(53)	(1,756)	(97)	624	(2,997)	n.m.

n.m.: not meaningful

## 1(a)(ii) Notes to income statement

1. Other income comprises:

	Group		Group	
	2Q2013 30 June 2013 (Unaudited) USD'000	2Q2012 30 June 2012 (Represented) USD'000	1H2013 30 June 2013 (Unaudited) USD'000	1H2012 30 June 2012 (Represented) USD'000
Forfeited deposit income	-	-	163	-
Gain on disposal of a subsidiary	-	-	45	-
Foreign exchange gain, net	-	-	-	39
	-	-	208	39

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## 1(a)(ii) Notes to income statement (Cont'd)

2. Results from operating activities were arrived at after charging / (crediting):

	Group			Group		
	2Q2013	2Q2012		1H2013	1H2012	
	30 June 2013 (Unaudited)	30 June 2012 (Represented)	+ / (-) Change	30 June 2013 (Unaudited)	30 June 2012 (Represented)	+ / (-) Change
	USD'000	USD'000	%	USD'000	USD'000	%
Foreign exchange (gain) / loss, net	(45)	-		9	-	
Depreciation of property, plant and equipment	20	26	(23)	40	52	(23)
Gain on disposal of a subsidiary	-	-		(45)	-	
Amortisation of intangible assets	174	174	n.m.	347	347	n.m.
Exploration and production costs	-	395	n.m.	-	651	n.m.

*n.m.: not meaningful*

3. The currency translation differences arose from inter-company transactions and currency translation difference on consolidation

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

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.

	Group		Company	
	As at		As at	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	USD'000	USD'000	USD'000	USD'000
<b>Current assets</b>				
Cash and cash equivalents	3,055	5,550	1,961	592
Pledged fixed deposit	2,501	2,501	-	-
Trade and other receivables	3,797	818	3,534	467
Amount due from an associate	17,761	17,120	5,943	5,786
Amounts due from subsidiaries (non-trade)	-	-	18,069	17,058
Inventories	382	334	-	-
Disposal group classified as held-for-sale	-	-	-	11,034
	<b>27,496</b>	<b>26,323</b>	<b>29,507</b>	<b>34,937</b>
<b>Non-current assets</b>				
Property, plant and equipment	202	169	20	26
Intangible assets	9,042	9,389	-	-
Exploration and evaluation expenditures	915	915	-	-
Subsidiaries	-	-	5,747	5,748
Associates	5,425	5,506	7,486	7,486
	<b>15,584</b>	<b>15,979</b>	<b>13,253</b>	<b>13,260</b>
<b>Total assets</b>	<b>43,080</b>	<b>42,302</b>	<b>42,760</b>	<b>48,197</b>
<b>Equity attributable to equity holders of the Company</b>				
Share capital	40,855	40,855	40,855	40,855
Reserves	(13,943)	(14,627)	(16,558)	(19,936)
	<b>26,912</b>	<b>26,228</b>	<b>24,297</b>	<b>20,919</b>
<b>Non-controlling interests</b>	(185)	(161)	-	-
<b>Total equity</b>	<b>26,727</b>	<b>26,067</b>	<b>24,297</b>	<b>20,919</b>
<b>Current liabilities</b>				
Trade and other payables	3,651	3,691	2,392	2,673
Convertible bonds	12,702	-	-	-
Amounts due to subsidiaries (non-trade)	-	-	3,369	30
Liabilities directly associated with disposal group as held-for-sale	-	46	-	12,077
	<b>16,353</b>	<b>3,737</b>	<b>5,761</b>	<b>14,780</b>
<b>Non-current liabilities</b>				
Convertible bonds	-	12,498	12,702	12,498
	<b>-</b>	<b>12,498</b>	<b>12,702</b>	<b>12,498</b>
<b>Total liabilities</b>	<b>16,353</b>	<b>16,235</b>	<b>18,463</b>	<b>27,278</b>
<b>Total equity and liabilities</b>	<b>43,080</b>	<b>42,302</b>	<b>42,760</b>	<b>48,197</b>

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

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

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

As at 30/06/2013		As at 31/12/2012	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000
12,702	Nil	Nil	Nil

### Amount repayable after one year:

As at 30/06/2013		As at 31/12/2012	
Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000	Secured (Unaudited) USD'000	Unsecured (Unaudited) USD'000
Nil	Nil	12,498	Nil

### Details of any collateral:

Pursuant to the subscription agreement of the convertible bonds ("CB"), the CB issued in 2011 and its maturity date is due on 27 April 2014. In addition, the related issue of the CB was pursuant to the announcement on 26 July 2013.

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## 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

	Group		Group	
	2Q2013	2Q2012	1H2013	1H2012
	30 June	30 June	30 June	30 June
	2013	2013	2013	2013
	(Unaudited)	(Represented)	(Unaudited)	(Represented)
	USD'000	USD'000	USD'000	USD'000
<b>Cash flows from operating activities</b>				
Profit / (Loss) before income tax from continuing operations	43	(1,117)	670	(2,417)
Profit / (Loss) before income tax from discontinued operations	-	(584)	-	(584)
	<b>43</b>	<b>(1,701)</b>	<b>670</b>	<b>(3,001)</b>
<b>Adjustments for:</b>				
Interest expenses	246	229	486	460
Interest income	(14)	(16)	(29)	(33)
Depreciation of property, plant and equipment	20	26	40	52
Option expense	18	19	36	37
Amortisation of intangible assets	174	174	347	347
(Gain) / loss on disposal of subsidiaries	-	276	(45)	276
Share of losses of associates	41	44	81	97
<b>Operating cash flows before working capital changes</b>	<b>528</b>	<b>(949)</b>	<b>1,586</b>	<b>(1,765)</b>
Changes in operating assets and liabilities:				
Inventories	(39)	(29)	(48)	(29)
Trade and other receivables and prepayments	(180)	(18)	(2,980)	182
Amount due from an associate	(352)	(242)	(641)	(1,208)
Trade and other payables	(2,209)	308	(40)	229
<b>Cash (used in) operations</b>	<b>(2,252)</b>	<b>(930)</b>	<b>(2,123)</b>	<b>(2,591)</b>
Interest received	14	16	29	33
<b>Cash flows (used in) operating activities</b>	<b>(2,238)</b>	<b>(914)</b>	<b>(2,094)</b>	<b>(2,558)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(71)	(1)	(73)	(2)
Net cash inflow / (outflow) arising on disposal of subsidiaries	-	(22)	1	(22)
Payment for exploration and evaluation expenditures	(15)	-	-	-
<b>Cash flows (used in) investing activities</b>	<b>(86)</b>	<b>(23)</b>	<b>(72)</b>	<b>(24)</b>
<b>Cash flows from financing activities</b>				
Payment of convertible bonds interests	(102)	(201)	(282)	(201)
<b>Cash flows (used in) financing activities</b>	<b>(102)</b>	<b>(201)</b>	<b>(282)</b>	<b>(201)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(2,426)</b>	<b>(1,138)</b>	<b>(2,448)</b>	<b>(2,783)</b>
Cash and cash equivalents at beginning of the period	5,576	9,391	5,550	10,971
Effects of exchange rate changes on balances held in foreign currencies	(95)	(68)	(47)	(3)
<b>Cash and cash equivalents at end of the period</b>	<b>3,055</b>	<b>8,185</b>	<b>3,055</b>	<b>8,185</b>

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

- 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		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000		
<b>At 1 January 2012</b>	<b>40,855</b>	<b>763</b>	<b>2,360</b>	<b>(1,056)</b>	<b>(11,303)</b>	<b>31,619</b>	<b>(529)</b>	<b>31,090</b>
Option expense	-	-	37	-	-	37	-	37
Disposal of subsidiaries	-	-	-	-	-	-	524	524
Total comprehensive income / (loss) for the period	-	-	-	3	(2,884)	(2,881)	(111)	(2,992)
<b>At 30 June 2012</b>	<b>40,855</b>	<b>763</b>	<b>2,397</b>	<b>(1,053)</b>	<b>(14,187)</b>	<b>28,775</b>	<b>(116)</b>	<b>28,659</b>

  

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		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000		
<b>At 1 January 2013</b>	<b>40,855</b>	<b>763</b>	<b>2,433</b>	<b>(927)</b>	<b>(16,896)</b>	<b>26,228</b>	<b>(161)</b>	<b>26,067</b>
Option expense	-	-	36	-	-	36	-	36
Total comprehensive income for the period	-	-	-	(46)	694	648	(24)	624
<b>At 30 June 2013</b>	<b>40,855</b>	<b>763</b>	<b>2,469</b>	<b>(973)</b>	<b>(16,202)</b>	<b>26,912</b>	<b>(185)</b>	<b>26,727</b>

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## Statement of Changes in Equity (Cont'd)

The Company	Share capital (Unaudited) USD'000	Statutory/ equity reserves (Unaudited) USD'000	Accumulated losses (Unaudited) USD'000	Total (Unaudited) USD'000
<b>At 1 January 2012</b>	40,855	1,486	(19,161)	23,180
Option expense	-	37	-	37
Total comprehensive income / (loss) for the period	-	-	(1,077)	(1,077)
<b>At 30 June 2012</b>	<b>40,855</b>	<b>1,523</b>	<b>(20,238)</b>	<b>22,140</b>
<hr/>				
The Company	Share capital (Unaudited) USD'000	Statutory/ equity reserves (Unaudited) USD'000	Accumulated losses (Unaudited) USD'000	Total (Unaudited) USD'000
<b>At 1 January 2013</b>	40,855	1,559	(21,495)	20,919
Option expense	-	36	-	36
Total comprehensive income / (loss) for the period	-	-	3,342	3,342
<b>At 30 June 2013</b>	<b>40,855</b>	<b>1,595</b>	<b>(18,153)</b>	<b>24,297</b>



## MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

- 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. State 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.**

### Share options

There was no option exercised during the three months ended 30 June 2013.

As at 30 June 2013, there were a total of 13,000,000 unissued shares under options granted. Details are as follows:

Nature of Share Options	Year of Grant	Exercise Price	Number of Outstanding Options
Employee Share option	2008	S\$0.141	3,000,000
Call Option	2011	S\$0.12	10,000,000
Total			13,000,000

- 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.**

Total number of issued shares as at 30 June 2013 and 31 December 2012 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.**

There was no sale, transfer, disposal, cancellation and/or use of treasury shares during the three months ended 30 June 2013

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

The figures have not been audited nor 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.

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.

## MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

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:-**

	2Q2013 30 June 2013	2Q2012 30 June 2012	1H2013 30 June 2013	1H2012 30 June 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Profit / (Loss) per ordinary share of the Group for the financial period based on net profit / (loss) attributable to equity holders of the Company:</b>				
Basic (USD cents)	0.01	(0.22)	0.09	(0.38)
Fully diluted (USD cents) (i)	N/A	N/A	N/A	N/A
<b>Basic profit / (loss) per share were based on:</b>				
Net profit / (loss) for the period (USD'000)	54	(1,661)	694	(2,884)
	No. of shares	No. of shares	No. of shares	No. of shares
Shares outstanding at beginning of the period	766,668,356	766,668,356	766,668,356	766,668,356
Weighted average number of new shares issued during the period	-	-	-	-
Weighted average number of shares issued during the period (basic and fully diluted)	766,668,356	766,668,356	766,668,356	766,668,356

- (i) No diluted loss per share has been presented for the period ended 30 June 2013 as the exercise of share options and the conversion of outstanding convertible bonds would result in an anti-dilutive effect.

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	
	30 June 2013 (Unaudited)	31 December 2012 (Unaudited)	30 June 2013 (Unaudited)	31 December 2012 (Unaudited)
Net assets value per ordinary share (USD cents)	3.49	3.40	3.17	2.73
Net assets value (USD'000)	26,727	26,067	24,297	20,919
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.

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## Revenue Analysis

Revenue (USD million)	2Q 2013	2Q 2012	+ /(-) Change %	1H2013	1H2012	+ /(-) Change %
Oilfield services	1.33	0.23	469%	3.12	0.47	565%

The Group's revenue was USD3.12 million in 1H2013. The main source of revenue of USD2.64 million was derived from the provision of advisory services. An additional USD0.48 million was derived from technical oilfield services provided to associate company, CPHL (Cambodia) Company Limited ("CPHLC").

## Cost and Earning Analysis

There was a gross profit from continuing operations of USD3.12 million in 1H2013, compared to gross profit of approximately USD0.47 million in 1H2012.

The other income of USD0.21 million in 1H2013 was attributed to the forfeited deposit of USD0.16 million from the termination of private placement and a net gain of USD0.05 million on the disposal of a subsidiary.

Administrative expenses decreased by approximately USD0.27 million or 16% from USD1.67 million in 1H2012 to USD1.40 million in 2H2013.

Other operating expenses were USD0.66 million in 1H2013, compared to USD0.65 million in 1H2012.

The finance cost of USD0.49 million in 1H2013 was due mainly to the payment of coupon interests of convertible bonds issued by the Company in April 2011.

Profit from operating activities was USD1.21 million in 1H2013, compared to the loss of USD1.89 million in 1H2012. The increase in profits was mainly attributable to the advisory services revenue of USD2.50 million derived from Project Global Investment Limited. As a result, the Company's net profit was to USD0.67 million in 1H2013, compared to net loss of USD2.42 million in 1H2012.

## Financial Position and Liquidity

	1H2013	1H2012
	(USD million)	(USD million)
Cash (used in) operating activities	(2.09)	(2.56)
Cash (used in) investing activities	(0.07)	(0.02)
Cash (used in) financing activities	(0.28)	(0.20)
Net decrease in cash and cash equivalents	(2.45)	(2.78)
Cash and cash equivalents at period ended 30 June 2013	3.06	8.19

The cash outflow used in operating activities was USD2.09 million in 1H2013 including the payment of USD2.80 million by the deposit payment for the acquisition of an oilfield in Indonesia.

There was a cash outflow of USD0.28 million in financing activities attributed to the payment of convertible bonds interests in 1H2013.

## MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

Trade and other receivables increased by USD2.98 million from USD0.82 million at end of FY2012 to USD3.80 million at end of 2Q2013. The increase was mainly from the deposit payment of USD2.80 million for the acquisition of an oilfield in Indonesia.

Amount due from an associate company CPHL (Cambodia) Company Limited ("CPHLC") increased by USD0.64 million from USD17.12 million at end of FY2012 to USD17.76 million at end of 2Q2013. The increase was due to cash advancement of USD0.16 million to CPHLC and technical service fee of USD0.48 million charged to CPHLC in 1H2013.

Non-current intangible asset decreased by USD0.35 million from USD9.39 million at end of FY2012 to USD9.04 at end of 2Q2013. This was due to the amortization in 1H2013

Non-current assets of associates decreased by USD0.08 million from USD5.51 million at 31 December 2012 to USD5.43 million at the end of 2Q2013. This was mainly attributed to the sharing of loss of USD0.08 million in CPHLC in 1H2013.

The current trade and other payable decreased by USD0.04 million from USD3.69 million in at 31 December FY2012 to USD3.65 million in at the end of 2Q2013.

Current liability associated with disposal group classified as held-for-sale was zero in 2Q2013 compared to USD0.05 million in FY2012, resulting from the process of the disposal of a subsidiary completed within 1Q2013.

Non-current liabilities of USD12.70 million in 2Q2013 related to the convertible bonds and an accrued coupon interest as at 30 June 2013.

The net asset value of the Group increased by USD0.66 million as at end of 2Q2013 from USD26.07 million in FY2012 to USD26.73 million as at end of 2Q2013, resulting from the net off value between the increased total assets value of USD0.78 million and the increased total liabilities of USD0.12 million in 2Q2013.

**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 date 14 May 2013.

**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, the total production was around 72 barrels per day, which is above the agreed baseline production pursuant to the KSO contract. As noted in the earlier reporting, the company has completed the perforation work for KM-606 and the current stabilised production is 20 barrels per day. The company is still working on KM-600 planned for last season. In addition, the company had received approvals from Pertamina EP for four new wells drilling plus one work over in the next phase of work program. The new drilling has since started with the first well, KM-607 expecting completion in August.

Block D

CPHL is preparing to drill its first offshore oil well and will be identifying and tendering for drilling equipment.

# MIRACH ENERGY LIMITED (COMPANY NO.200305397E)

## Oilfield Services

PEI, the Group's subsidiary was awarded an oilfield consultancy project from the Project Global Investment Limited, which included an oilfield project consultancy and development for a period of six months. By end of June, 2013, PEI has fulfilled its responsibility so the Group is able to book in the second tranche of the revenue from the project.

### 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
(d) Book Closure Date	Not applicable	Not applicable

### 12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for the period ended 30 June 2013.

### 13. Interested Person Transactions

No Interested person transactions (IPT) were concluded under the Company's IPT Mandate for the quarter ended 30 June 2013.

### 14. Negative assurance confirmation under SGX listing rule 705(5) of the listing manual.

We, William Chan Shut Li and Rhoda Liu Meiling, being two of the Directors of Mirach Energy Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial statements of the Company and of the Group for the second quarter and the half year ended 30 June 2013 to be false or misleading in any material respect.

**By Order of the Board**

**William Chan Shut Li, Chairman of the Board**

**13 August 2013**