

CONSOLIDATED UNAUDITED RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE 2012

The Board of Directors of TransCentury Limited is pleased to announce the unaudited results of the Group for the half-year ended 30th June 2012.

Consolidated Statement of Comprehensive Income for the six months ended 30 June 2012	2012 Kshs'000	2011 Kshs'000
Turnover	7,064,010	4,534,238
Profit from operating activities	996,954	403,855
Net finance costs	(432,815)	(238,498)
Profit before income tax	564,139	165,357
Income tax expense	(238,050)	(111,499)
Profit for the period	326,089	53,858
Profit from operations is attributable to:		
Equity holders of parent company	82,389	(31,070)
Non-controlling interest	243,700	84,928
Profit for the period	326,089	53,858
Consolidated Statement of Financial Position as at 30 June 2012	2012 Kshs'000	2011 Kshs'000
Assets		
Non-current assets	12,899,293	7,420,770
Current assets	6,666,111	7,857,356
Total assets	19,565,404	15,278,126
Equity and liabilities		
Share Capital	136,975	133,519
Reserves	4,317,580	3,874,185
Non-controlling interest	2,832,460	1,436,879
Convertible bond	4,349,573	3,158,188
Non-current liabilities	4,205,924	2,895,007
Current liabilities	3,722,892	3,780,348
Total equity and liabilities	19,565,404	15,278,126

Overview of Half Year Performance

The Company recorded a strong 56% growth in turnover with revenues rising from KES 4.5 Billion to KES 7.1 Billion compared to the same period last year. The net profits of the Company grew six-fold from KES 53m to KES 326m driven by the strong earnings growth in our Power Infrastructure and Engineering Divisions, which now operate across 12 countries in Sub-Saharan Africa. Although not currently a driver to TransCentury's earnings, RVR continues to be an important investment for the Company. RVR is now on a positive growth trajectory given the ongoing USD 287m capital expenditure program that is well underway to greatly improve availability of locomotives and wagons, rehabilitate the track and modernize operations through innovative IT systems. Going forward we are seeing increased activity from our Oil and Gas, Mining and Power clients across the region, particularly in Eastern Africa following the significant discoveries of Oil and Gas increasingly driving demand for our Engineering services and Power Infrastructure products.

By order of the Board,
Virginia Nduge
Company Secretary
July 23, 2012