

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter 31 Mar 2011	Preceding Year Corresponding Quarter 31 Mar 2010	Unaudited Current Year To Date (Unaudited) 31 Mar 2011	Preceding Year Corresponding Period (Unaudited) 31 Mar 2010
	RM'000	RM'000	RM'000	RM'000
Revenue	56,965	52,070	56,965	52,070
Cost of sales	(49,845)	(44,236)	(49,845)	(44,236)
Gross profit	7,120	7,834	7,120	7,834
Other income	858	(54)	858	(54)
Finance income	327	481	327	481
Administration and general expenses	(1,597)	(1,644)	(1,597)	(1,644)
Selling and marketing expenses	(2,127)	(1,958)	(2,127)	(1,958)
Finance cost	-	(4)	-	(4)
Profit before taxation	4,581	4,655	4,581	4,655
Income tax expense	(590)	(1,100)	(590)	(1,100)
Profit after taxation	3,991	3,555	3,991	3,555
Other comprehensive income/(loss), net of tax	-	-	-	-
Total comprehensive income for the period	3,991	3,555	3,991	3,555
Basic earnings per ordinary share (sen)	2.22	1.97	2.22	1.97
Diluted earnings per ordinary share (sen)	NA	NA	NA	NA

Remarks

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 31 Mar 2011	(Audited) As at Preceding Financial Year End 31 Dec 2010
	RM'000	RM'000
PROPERTY, PLANT AND EQUIPMENT	66,001	67,144
INVESTMENT (IN QUOTED SECURITIES)	101	101
CURRENT ASSETS		
Inventories	23,720	22,245
Trade and other receivables	34,474	31,769
Cash and cash equivalents	46,117	58,356
Tax recoverable	161	158
	<u>104,472</u>	<u>112,528</u>
CURRENT LIABILITIES		
Short Term Borrowing	-	-
Trade and other payables	18,549	23,999
Tax Provision	914	1,450
	<u>19,463</u>	<u>25,449</u>
NET CURRENT ASSETS	85,009	87,079
	<u>151,111</u>	<u>154,324</u>
Financed by :		
CAPITAL AND RESERVES		
Share capital	90,060	90,060
Treasury Share	(8)	(8)
Share premium	3,493	3,493
Reserves	46,621	49,834
	<u>140,166</u>	<u>143,379</u>
LONG TERM AND DEFERRED LIABILITIES		
Deferred taxation	10,945	10,945
	<u>151,111</u>	<u>154,324</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<u>0.78</u>	<u>0.80</u>

Remark

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2011

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Non-distributable			Distributable Retained Profits	Total
		Capital Reserve	Share Premium	Treasury Share		
	RM'000		RM'000	RM'000	RM'000	RM'000
<i>For the period ended 31 Mar 2011</i>						
At 1 January 2011	90,060	2,827	3,493	(8)	47,007	143,379
Dividends paid to shareholders	-	-	-	-	(7,204)	(7,204)
Total comprehensive income for the period	-	-	-	-	3,991	3,991
At 31 March 2011	90,060	2,827	3,493	(8)	43,794	140,166
<i>For the period ended 31 March 2010</i>						
At 1 January 2010	90,060	2,827	3,493	(2)	35,278	131,656
Total comprehensive income for the period	-	-	-	-	3,555	3,555
At 31 March 2010	90,060	2,827	3,493	(2)	38,833	135,211

Remark

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended 31 Mar 2011	3 months ended 31 Mar 2010
	RM'000	RM'000
Net cash (used in)/generated from operating activities	(4,617)	(1,371)
Net cash used in investing activities	(418)	(236)
Net cash used in financing activities	(7,204)	(322)
	(12,239)	(1,929)
Cash and cash equivalents at the beginning of the period	58,356	45,306
Cash and cash equivalents at 31 March	46,117	43,377
<u>Notes :</u>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	2,696	10,589
Fixed deposits with a licensed bank	-	-
Repository deposits with a licensed bank	5,535	1,006
Short term deposits with financial institution	37,886	31,782
	46,117	43,377

Remark

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010