

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter	Preceding Year Corresponding Quarter	Unaudited Current Year To Date (Unaudited)	Preceding Year Corresponding Period (Audited)
	31 Dec 2011	31 Dec 2010	31 Dec 2011	31 Dec 2010
	RM'000	RM'000	RM'000	RM'000
Revenue	55,837	55,668	222,161	220,756
Cost of sales	(47,281)	(45,931)	(191,690)	(186,369)
Gross profit	8,556	9,737	30,471	34,387
Other income	(399)	355	507	1,111
Finance income	432	350	1,554	1,274
Administration and general expenses	(1,408)	(1,420)	(7,982)	(7,646)
Selling and marketing expenses	(2,466)	(1,997)	(7,047)	(6,996)
Finance cost	(28)	(7)	(44)	(13)
Profit before taxation	4,687	7,018	17,459	22,117
Income tax expense	(414)	(1,425)	(1,930)	(4,985)
Profit after taxation	4,273	5,593	15,529	17,132
Other comprehensive income/(loss), net of tax	-	-	-	-
Total comprehensive income for the period	4,273	5,593	15,529	17,132
Basic earnings per ordinary share (sen)	2.37	3.11	8.62	9.51
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.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 31 Dec 2011	(Audited) As at Preceding Financial Year End 31 Dec 2010
	RM'000	RM'000
PROPERTY, PLANT AND EQUIPMENT	76,104	67,144
INVESTMENT (IN QUOTED SECURITIES)	101	101
CURRENT ASSETS		
Inventories	21,935	22,245
Trade and other receivables	31,240	31,769
Cash and cash equivalents	60,051	58,217
Derivatives	-	139
Tax recoverable	882	158
	<u>114,108</u>	<u>112,528</u>
CURRENT LIABILITIES		
Short Term Borrowing	9,556	-
Trade and other payables	21,307	23,999
Tax Provision	-	1,450
	<u>30,863</u>	<u>25,449</u>
NET CURRENT ASSETS	83,245	87,079
	<u>159,450</u>	<u>154,324</u>
Financed by :		
CAPITAL AND RESERVES		
Share capital	90,060	90,060
Treasury Share	(21)	(8)
Share premium	3,493	3,493
Reserves	54,557	49,834
	<u>148,089</u>	<u>143,379</u>
LONG TERM AND DEFERRED LIABILITIES		
Deferred taxation	11,361	10,945
	<u>159,450</u>	<u>154,324</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<u>0.82</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.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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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 December 2011</i>						
At 1 January 2011	90,060	2,827	3,493	(8)	47,007	143,379
Dividends paid to shareholders	-	-	-	-	(10,806)	(10,806)
Purchase of treasury shares	-	-	-	(13)	-	(13)
Total comprehensive income for the period	-	-	-	-	15,529	15,529
At 31 December 2011	90,060	2,827	3,493	(21)	51,730	148,089
<i>For the period ended 31 December 2010</i>						
At 1 January 2010	90,060	2,827	3,493	(2)	35,278	131,656
Dividends paid to shareholders	-	-	-	-	(5,403)	(5,403)
Purchase of treasury shares	-	-	-	(6)	-	(6)
Total comprehensive income for the period	-	-	-	-	17,132	17,132
At 31 December 2010	90,060	2,827	3,493	(8)	47,007	143,379

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.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended 31 Dec 2011	3 months ended 31 Dec 2010
	RM'000	RM'000
Net cash (used in)/generated from operating activities	18,746	23,417
Net cash used in investing activities	(15,789)	(4,213)
Net cash used in financing activities	(1,263)	(6,293)
	1,694	12,911
Cash and cash equivalents at the beginning of the period	58,357	45,306
Cash and cash equivalents at 31 December	60,051	58,217
 <u>Notes :</u>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	2,815	6,036
Fixed deposits with a licensed bank	-	10,057
Repository deposits with a licensed bank	13,395	2,500
Short term deposits with financial institution	43,841	39,624
	60,051	58,217

Remark

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