

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter  31 Dec 2012  RM'000	Preceding Year Corresponding Quarter  31 Dec 2011  RM'000	Unaudited Current Year To Date (Unaudited)  31 Dec 2012  RM'000	Preceding Year Corresponding Period (Audited)  31 Dec 2011  RM'000
<b>Revenue</b>	57,671	55,837	220,284	222,161
Cost of sales	(51,961)	(47,281)	(194,544)	(192,209)
<b>Gross profit</b>	<b>5,710</b>	<b>8,556</b>	<b>25,740</b>	<b>29,952</b>
Other income	310	(399)	1,313	507
Finance income	315	432	1,332	1,554
Administration and general expenses	(1,062)	(1,408)	(8,333)	(7,463)
Selling and marketing expenses	(2,513)	(2,466)	(7,044)	(7,047)
Finance cost	-	(28)	(37)	(44)
<b>Profit before taxation</b>	<b>2,760</b>	<b>4,687</b>	<b>12,971</b>	<b>17,459</b>
Income tax expense	(609)	(414)	(3,148)	(1,930)
<b>Profit after taxation</b>	<b>2,151</b>	<b>4,273</b>	<b>9,823</b>	<b>15,529</b>
<b>Other comprehensive income:</b>				
Foreign currency translation, representing other comprehensive income for the year, net of tax	-	-	1	(1)
<b>Total comprehensive income for the period</b>	<b>2,151</b>	<b>4,273</b>	<b>9,824</b>	<b>15,528</b>
Basic earnings per ordinary share (sen)	1.19	2.37	5.45	8.62
Diluted earnings per ordinary share (sen)	NA	NA	NA	NA

**Remarks**

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at end of Current Quarter 31 Dec 2012	(Unaudited) As at Preceding Financial Year End 31 Dec 2011 (restated)	(Unaudited) As at Preceding Financial Year End 1 Jan 2011 (restated)
	RM'000	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	71,681	76,104	67,144
Investment (in quoted securities)	101	101	101
	<b>71,782</b>	<b>76,205</b>	<b>67,245</b>
<b>Current assets</b>			
Inventories	47,841	21,935	22,245
Trade and other receivables	32,475	31,651	31,769
Cash and cash equivalents	39,820	60,051	58,356
Tax recoverable	250	882	158
	<b>120,386</b>	<b>114,519</b>	<b>112,528</b>
<b>TOTAL ASSETS</b>	<b>192,168</b>	<b>190,724</b>	<b>179,773</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	90,060	90,060	90,060
Treasury Share	(21)	(21)	(8)
Share premium	3,493	3,493	3,493
Reserves	57,177	54,556	49,834
	<b>150,709</b>	<b>148,088</b>	<b>143,379</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	10,726	11,361	10,945
<b>Current liabilities</b>			
Short term borrowing	-	9,556	-
Trade and other payables	29,929	21,719	23,999
Tax provision	804	-	1,450
	<b>30,733</b>	<b>31,275</b>	<b>25,449</b>
<b>TOTAL LIABILITIES</b>	<b>41,459</b>	<b>42,636</b>	<b>36,394</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>192,168</b>	<b>190,724</b>	<b>179,773</b>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<b>0.84</b>	<b>0.82</b>	<b>0.80</b>

**Remark**

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Non-distributable			Foreign currency translation Reserve	Distributable Retained Profits	Total
		Share Premium	Treasury Share	Revaluation Reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<i>For the period ended 31 December 2012</i>							
At 1 January 2012 (restated)	90,060	3,493	(21)	-	-	54,556	148,088
Dividends paid to shareholders	-	-	-	-	-	(7,203)	(7,203)
Total comprehensive income for the period	-	-	-	-	1	9,823	9,824
<b>At 31 December 2012</b>	<b>90,060</b>	<b>3,493</b>	<b>(21)</b>	<b>-</b>	<b>1</b>	<b>57,176</b>	<b>150,709</b>
<i>For the period ended 31 December 2011</i>							
At 1 January 2011 (as reported)	90,060	3,493	(8)	2,827	-	47,007	143,379
MFRS 1 - Revaluation surplus adjustment	-	-	-	(2,827)	-	2,827	-
<b>At 1 January 2011 (restated)</b>	<b>90,060</b>	<b>3,493</b>	<b>(8)</b>	<b>-</b>	<b>-</b>	<b>49,834</b>	<b>143,379</b>
Dividends paid to shareholders	-	-	-	-	-	(10,806)	(10,806)
Purchase of treasury shares	-	-	(13)	-	-	-	(13)
Total comprehensive income for the period	-	-	-	-	-	15,528	15,528
<b>At 31 December 2011 (restated)</b>	<b>90,060</b>	<b>3,493</b>	<b>(21)</b>	<b>-</b>	<b>-</b>	<b>54,556</b>	<b>148,088</b>

**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 2011 and the accompanying explanatory notes to the interim financial statements*

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Unaudited 12 months ended 31 Dec 2012 RM'000	Unaudited 12 months ended 31 Dec 2011 RM'000 (restated)
<b>OPERATING ACTIVITIES</b>		
Profit before taxation and minority interest	12,971	17,459
Adjustments for :		
Depreciation of property, plant & equipment	8,405	6,970
Gain on disposal of property, plant and equipment	(136)	(141)
Interest expense	37	44
Interest income	(1,332)	(1,554)
Operating profit before working capital changes	19,945	22,778
(Increase)/decrease in inventories	(25,906)	311
(Increase)/decrease in receivables	(824)	528
Increase/(decrease) in payables	8,210	(2,692)
Cash generated from operations	1,425	20,925
Interest paid	(37)	(44)
Taxes paid	(2,347)	(3,688)
<b>Net cash flows (used in )/generated from operating activities</b>	<b>(959)</b>	<b>17,193</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3,984)	(15,981)
Proceeds from disposal of property, plant and equipment	138	192
Interest received	1,332	1,554
<b>Net cash flows used in investing activities</b>	<b>(2,514)</b>	<b>(14,235)</b>
<b>FINANCING ACTIVITIES</b>		
Treasury shares (shares buy back)	-	(13)
(Repayment)/drawdown of short term borrowings	(9,556)	9,556
Dividend payment	(7,203)	(10,806)
<b>Net cash flows used in financing activities</b>	<b>(16,759)</b>	<b>(1,263)</b>
Net (decrease)/increase in cash and cash equivalents	(20,232)	1,695
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60,051</b>	<b>58,356</b>
Effects of exchange differences	1	-
<b>Cash and cash equivalents at 31 December</b>	<b>39,820</b>	<b>60,051</b>
<b>Notes :</b>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	1,411	2,815
Repository deposits with a licensed bank	724	13,395
Short term deposits with financial institution	37,685	43,841
	<b>39,820</b>	<b>60,051</b>

**Remark**

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 and the accompanying explanatory notes to the interim financial statements*