

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Individual Quarter		Unaudited Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 Sep 2013	30 Sep 2012	30 Sep 2013	30 Sep 2012
	RM'000	RM'000	RM'000	RM'000
Revenue	68,503	53,044	175,644	162,613
Cost of sales	(60,763)	(46,458)	(154,968)	(143,033)
Gross profit	7,740	6,586	20,676	19,580
Other income	(639)	392	29	1,003
Finance income	364	338	847	1,017
Administration and general expenses	(1,589)	(1,574)	(4,849)	(4,732)
Selling and marketing expenses	(2,550)	(2,200)	(6,852)	(6,620)
Finance cost	-	(12)	-	(37)
Profit before taxation	3,326	3,530	9,851	10,211
Income tax expense	(738)	(846)	(2,381)	(2,539)
Profit after taxation	2,588	2,684	7,470	7,672
Other comprehensive income:				
Foreign currency translation, representing other comprehensive income for the year, net of tax	(5)	-	(5)	1
Total comprehensive income for the period	2,583	2,684	7,465	7,673
Basic earnings per ordinary share (sen)	1.44	1.49	4.15	4.26
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 2012 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 FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 30 Sep 2013	(Audited) As at Preceding Financial Year End 31 Dec 2012
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	68,281	71,681
Investment (in quoted securities)	101	101
	68,382	71,782
Current assets		
Inventories	34,285	47,841
Trade and other receivables	37,033	32,475
Cash and cash equivalents	52,598	39,819
Tax recoverable	192	250
	124,108	120,385
TOTAL ASSETS	192,490	192,167
EQUITY AND LIABILITIES		
Equity		
Share capital	90,060	90,060
Treasury Share	(21)	(21)
Share premium	3,493	3,493
Reserves	57,279	57,017
	150,811	150,549
Non-current liabilities		
Deferred tax liabilities	10,348	10,885
Current liabilities		
Short term borrowing	3,741	-
Trade and other payables	26,640	29,929
Tax provision	950	804
	31,331	30,733
TOTAL LIABILITIES	41,679	41,618
TOTAL EQUITY AND LIABILITIES	192,490	192,167
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<i>0.84</i>	<i>0.84</i>

Remark

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The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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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 30 Sep 2013</i>							
At 1 January 2013	90,060	3,493	(21)	-	-	57,017	150,549
Dividends paid to shareholders	-	-	-	-	-	(7,203)	(7,203)
Total comprehensive income for the period	-	-	-	-	(5)	7,470	7,465
At 30 September 2013	90,060	3,493	(21)	-	(5)	57,284	150,811
<i>For the period ended 30 Sep 2012</i>							
At 1 January 2012 (restated)	90,060	3,493	(21)	-	-	54,556	148,088
Dividends paid to shareholders	-	-	-	-	-	(3,602)	(3,602)
Total comprehensive income for the period	-	-	-	-	1	7,673	7,674
At 30 September 2012	90,060	3,493	(21)	-	1	58,627	152,160

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 2012 and the accompanying explanatory notes to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 9 months ended 30 Sep 2013 RM'000	Unaudited 9 months ended 30 Sep 2012 RM'000
OPERATING ACTIVITIES		
Profit before taxation and minority interest	9,851	10,211
Adjustments for :		
Depreciation of property, plant & equipment	6,206	6,309
Gain on disposal of property, plant and equipment	(19)	(125)
Interest expense	-	37
Interest income	(847)	(1,017)
Operating profit before working capital changes	15,191	15,415
Decrease/(increase) in inventories	13,556	(19,256)
Decrease/(increase) in receivables	(4,558)	1,194
(Decrease)/increase in payables	(3,289)	4,277
Cash generated from operations	20,900	1,630
Interest paid	-	(37)
Taxes paid	(2,715)	(1,468)
Net cash flows generated from operating activities	18,185	125
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,806)	(3,912)
Proceeds from disposal of property, plant and equipment	20	128
Interest received	847	1,017
Net cash flows used in investing activities	(1,939)	(2,767)
FINANCING ACTIVITIES		
(Repayment)/drawdown of short term borrowings	3,741	(9,556)
Dividend payment	(7,203)	(3,602)
Net cash flows used in financing activities	(3,462)	(13,158)
Net increase/(decrease) in cash and cash equivalents	12,784	(15,800)
Cash and cash equivalents at the beginning of the period	39,819	60,051
Effects of exchange differences	(5)	1
Cash and cash equivalents at 30 September	52,598	44,252
Notes :		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	1,103	1,876
Repository deposits with a licensed bank	6,326	1,611
Short term deposits with financial institution	45,169	40,765
	52,598	44,252

Remark

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes to the interim financial statements