

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Unaudited Individual Quarter | | Cumulative Quarter | |
|--|---------------------------------|--------------------------|------------------------|--------------------------------------|
| | Current Year | Preceding Year | Current Year | Preceding Year |
| | Quarter | Corresponding Quarter | To Date (Unaudited) | Corresponding Period (Audited) |
| | 31 Dec 2014 | 31 Dec 2013 | 31 Dec 2014 | 31 Dec 2013 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 69,682 | 65,360 | 283,962 | 241,004 |
| Cost of sales | (63,640) | (58,201) | (257,426) | (213,170) |
| Gross profit | 6,042 | 7,159 | 26,536 | 27,834 |
| Other income | 404 | 284 | 883 | 314 |
| Finance income | 182 | 345 | 867 | 1,193 |
| Administration and general expenses | (1,450) | (1,238) | (6,130) | (6,120) |
| Selling and marketing expenses | (2,118) | (2,811) | (8,667) | (9,663) |
| Finance cost | - | (8) | (11) | (8) |
| Profit before taxation | 3,060 | 3,731 | 13,478 | 13,550 |
| Income tax expense | (781) | (1,064) | (3,371) | (3,449) |
| Profit after taxation | 2,279 | 2,667 | 10,107 | 10,101 |
| Other comprehensive income: | | | | |
| Foreign currency translation, representing other comprehensive income for the year, net of tax | - | - | - | (5) |
| Total comprehensive income for the period | 2,279 | 2,667 | 10,107 | 10,096 |
| Basic earnings per ordinary share (sen) | 1.24 | 1.48 | 5.49 | 5.61 |
| 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 2013 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 2014**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Unaudited As at end of Current Quarter 31 Dec 2014 | Audited As at Preceding Financial Year Ended 31 Dec 2013 |
|--|---|---|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 65,149 | 67,978 |
| Investment (in quoted securities) | 101 | 101 |
| | 65,250 | 68,079 |
| Current assets | | |
| Inventories | 40,640 | 46,205 |
| Trade and other receivables | 37,907 | 33,134 |
| Cash and cash equivalents | 37,817 | 49,990 |
| Tax recoverable | 65 | 194 |
| | 116,429 | 129,523 |
| TOTAL ASSETS | 181,679 | 197,602 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 92,041 | 90,060 |
| Treasury Share | (21) | (21) |
| Share premium | 3,898 | 3,493 |
| Reserves | 59,246 | 60,039 |
| | 155,164 | 153,571 |
| Non-current liabilities | | |
| Deferred tax liabilities | 9,372 | 10,122 |
| Current liabilities | | |
| Short term borrowing | - | 3,724 |
| Trade and other payables | 16,055 | 28,710 |
| Tax provision | 1,088 | 1,475 |
| | 17,143 | 33,909 |
| TOTAL LIABILITIES | 26,515 | 44,031 |
| TOTAL EQUITY AND LIABILITIES | 181,679 | 197,602 |
| <i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i> | <i>0.84</i> | <i>0.85</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 2013 and the accompanying explanatory notes attached to the interim financial statement.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Non-distributable | | | Foreign Currency Translation Reserve | ESOS 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 | RM'000 |
| <i>For the period ended 31 Dec 2014</i> | | | | | | | | |
| At 1 January 2014 | 90,060 | 3,493 | (21) | - | (5) | 129 | 59,915 | 153,571 |
| Dividends paid to shareholders | - | - | - | - | - | - | (10,900) | (10,900) |
| Issue of ordinary shares pursuant to ESOS | 1,981 | 405 | - | - | - | - | - | 2,386 |
| Total comprehensive income for the period | - | - | - | - | - | - | 10,107 | 10,107 |
| At 31 Dec 2014 | 92,041 | 3,898 | (21) | - | (5) | 129 | 59,122 | 155,164 |
| <i>For the period ended 31 Dec 2013</i> | | | | | | | | |
| At 1 January 2013 (restated) | 90,060 | 3,493 | (21) | - | - | - | 57,017 | 150,549 |
| Dividends paid to shareholders | - | - | - | - | - | - | (7,203) | (7,203) |
| ESOS granted during the year | - | - | - | - | - | 129 | - | 129 |
| Total comprehensive income for the period | - | - | - | - | (5) | - | 10,101 | 10,096 |
| At 31 Dec 2013 | 90,060 | 3,493 | (21) | - | (5) | 129 | 59,915 | 153,571 |

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 2013 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 2014**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Unaudited 12 months ended 31 Dec 2014 RM'000 | Audited 12 months ended 31 Dec 2013 RM'000 |
|---|---|---|
| OPERATING ACTIVITIES | | |
| Profit before taxation and minority interest | 13,478 | 13,582 |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 8,222 | 8,301 |
| Gain on disposal of property, plant and equipment | (17) | 2 |
| ESOS expense | - | 129 |
| Interest expense | 11 | 8 |
| Interest income | (867) | (1,193) |
| Operating profit before working capital changes | 20,827 | 20,829 |
| Decrease/(increase) in inventories | 5,565 | 14,737 |
| Decrease/(increase) in receivables | (4,772) | (1,899) |
| (Decrease)/increase in payables | (12,655) | (14,709) |
| Cash (used in)/generated from operations | 8,965 | 18,958 |
| Interest paid | (11) | (8) |
| Taxes paid | (4,380) | (3,483) |
| Net cash flows (used in)/generated from operating activities | 4,574 | 15,467 |
| INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (5,415) | (3,029) |
| Proceeds from disposal of property, plant and equipment | 40 | 24 |
| Interest received | 867 | 1,193 |
| Net cash flows used in investing activities | (4,508) | (1,812) |
| FINANCING ACTIVITIES | | |
| Proceeds from issuance of ordinary shares | 2,385 | - |
| Repayment of short term borrowings | (3,724) | 3,724 |
| Dividend payment | (10,900) | (7,203) |
| Net cash flows used in financing activities | (12,239) | (3,479) |
| Net (decrease)/increase in cash and cash equivalents | (12,173) | 10,176 |
| Cash and cash equivalents at the beginning of the period | 49,990 | 39,819 |
| Effects of exchange differences | - | (5) |
| Cash and cash equivalents at 31 December | 37,817 | 49,990 |
| Notes : | | |
| Cash and cash equivalents in the cash flow statement comprise of :- | | |
| Cash and bank balances | 10,286 | 6,101 |
| Repository deposits with a licensed bank | 813 | - |
| Short term deposits with financial institution | 26,718 | 43,889 |
| | 37,817 | 49,990 |
| | - | - |

Remark

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013 and the accompanying explanatory notes to the interim financial statements