

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

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

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**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 Jun 2016	30 Jun 2015	30 Jun 2016	30 Jun 2015
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>78,811</b>	<b>67,201</b>	<b>164,167</b>	<b>134,046</b>
Cost of sales	(68,649)	(57,615)	(141,701)	(116,229)
<b>Gross profit</b>	<b>10,162</b>	<b>9,586</b>	<b>22,466</b>	<b>17,817</b>
Other income	394	369	(192)	884
Finance income	536	231	1,036	469
Administration and general expenses	(1,808)	(2,625)	(3,796)	(4,663)
Selling and marketing expenses	(2,490)	(2,306)	(5,141)	(4,643)
Finance cost	-	-	-	(7)
<b>Profit before taxation</b>	<b>6,794</b>	<b>5,255</b>	<b>14,373</b>	<b>9,857</b>
Income tax expense	(1,600)	(839)	(3,400)	(2,029)
<b>Profit after taxation, representing total comprehensive income for the period</b>	<b>5,194</b>	<b>4,416</b>	<b>10,973</b>	<b>7,828</b>
Basic earnings per ordinary share (sen)	2.77	2.35	5.85	4.19
Diluted earnings per ordinary share (sen)	N/A	N/A	N/A	N/A

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.*

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at end of Current Quarter 30 Jun 2016	(Audited) As at Preceding Financial Year End 31 Dec 2015
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	67,504	67,452
<b>Current assets</b>		
Inventories	40,362	40,110
Trade and other receivables	39,423	41,873
Investment securities	51,560	50,112
Cash and bank balances	6,443	10,177
Tax recoverable	-	63
	137,788	142,335
<b>TOTAL ASSETS</b>	<b>205,292</b>	<b>209,787</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	93,844	93,844
Share premium	4,929	4,929
Treasury share	(21)	(21)
Reserves	67,627	66,037
	166,379	164,789
<b>Non-current liability</b>		
Deferred tax liability	8,981	8,981
<b>Current liabilities</b>		
Trade and other payables	25,548	33,281
Tax provision	4,384	2,736
	29,932	36,017
<b>TOTAL LIABILITIES</b>	<b>38,913</b>	<b>44,998</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>205,292</b>	<b>209,787</b>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<i>0.89</i>	<i>0.88</i>

**Remark**

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.*

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**FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<----- Non-distributable ----->				Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Share RM'000	ESOS Reserve RM'000	Retained Earnings RM'000	
<i>For the period ended 30 Jun 2016</i>						
<b>At 1 January 2016</b>	<b>93,844</b>	<b>4,929</b>	<b>(21)</b>	<b>-</b>	<b>66,037</b>	<b>164,789</b>
Dividends paid to shareholders	-	-	-	-	(9,383)	(9,383)
Total comprehensive income for the period	-	-	-	-	10,973	10,973
<b>At 30 June 2016</b>	<b>93,844</b>	<b>4,929</b>	<b>(21)</b>	<b>-</b>	<b>67,627</b>	<b>166,379</b>
<i>For the period ended 30 Jun 2015</i>						
<b>At 1 January 2015</b>	<b>92,040</b>	<b>3,898</b>	<b>(21)</b>	<b>129</b>	<b>59,086</b>	<b>155,132</b>
Dividends paid to shareholders	-	-	-	-	(5,630)	(5,630)
Issue of ordinary shares pursuant to ESOS	1,804	1,031	-	-	-	2,835
Total comprehensive income for the period	-	-	-	-	7,828	7,828
<b>At 30 June 2015</b>	<b>93,844</b>	<b>4,929</b>	<b>(21)</b>	<b>129</b>	<b>61,284</b>	<b>160,165</b>

**Remark**

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes to the interim financial statements.*

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Unaudited 6 months ended 30 Jun 2016 RM'000	Unaudited 6 months ended 30 Jun 2015 RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before taxation	14,373	9,857
<u>Adjustments for :</u>		
Depreciation of property, plant and equipment	4,252	3,743
(Loss)/gain on disposal of property, plant and equipment	5	(11)
Interest expense	-	7
Interest income	(1,036)	(469)
Provision for doubtful debt	-	130
Reversal of impairment loss on receivables	(26)	-
Gain on foreign exchange - unrealised	(233)	-
Operating cash flows before working capital changes	17,335	13,257
(Increase)/decrease in inventories	(252)	6,238
Decrease in receivables	2,373	1,569
(Decrease)/increase in payables	(7,386)	11,184
Cash flows from operations	12,070	32,248
Interest paid	-	(7)
Income taxes paid	(1,689)	(1,689)
<b>Net cash flows from operating activities</b>	<b>10,381</b>	<b>30,552</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(4,309)	(9,840)
Proceeds from disposal of property, plant and equipment	-	11
Interest received	1,036	469
<b>Net cash flows used in investing activities</b>	<b>(3,273)</b>	<b>(9,360)</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of ordinary shares	-	2,835
Repayment of short term borrowings	-	(4,680)
Dividend paid	(9,383)	(5,630)
<b>Net cash flows used in financing activities</b>	<b>(9,383)</b>	<b>(7,475)</b>
Net (decrease)/increase in cash and cash equivalents	(2,275)	13,717
<b>Cash and cash equivalents at 1 January</b>	<b>60,288</b>	<b>37,817</b>
Effects of exchange differences	(10)	-
<b>Cash and cash equivalents at 30 June</b>	<b>58,003</b>	<b>51,534</b>
<u>Notes :</u>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	5,480	34,078
Repository deposits with a licensed bank	963	-
Short term deposits with financial institutions	51,560	17,456
	<b>58,003</b>	<b>51,534</b>

**Remark**

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes to the interim financial statements.*