

**BP PLASTICS HOLDING BHD**  
[Registration No. 200401006398 (644902-V)]  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|   | Note        | Individual Quarter  |  |              | Cumulative Quarter  |   |              |
|---|-------------|---|--|--------------|---|---|--------------|
|   |             | Current Year<br>Quarter<br>31 Dec 2020<br>(Unaudited)<br>RM'000 | Preceding Year<br>Corresponding<br>Quarter<br>31 Dec 2019<br>(Unaudited)<br>RM'000 | Change<br>%  | Current Year<br>To Date<br>31 Dec 2020<br>(Unaudited)<br>RM'000 | Preceding Year<br>Corresponding<br>Period<br>31 Dec 2019<br>(Audited)<br>RM'000 | Change<br>%  |
| <b>Revenue</b>  | <b>A.9</b>  | <b>84,870</b>   | <b>83,274</b>  | <b>1.92</b>  | <b>316,597</b>  | <b>331,192</b>  | <b>-4.41</b> |
| Cost of sales   |             | (72,852)  | (71,607)   | 1.74         | (259,991)   | (288,176)   | -9.78        |
| <b>Gross profit</b>   |             | <b>12,018</b>   | <b>11,667</b>  | <b>3.01</b>  | <b>56,606</b>   | <b>43,016</b>   | <b>31.59</b> |
| Other income  |             | 514   | 496  | 3.63         | 1,907   | 2,028   | -5.97        |
| Administration and general expenses   |             | (1,023)   | (2,573)  | -60.24       | (10,754)  | (9,978)   | 7.78         |
| Selling and marketing expenses  |             | (2,561)   | (2,284)  | 12.13        | (8,725)   | (8,721)   | 0.05         |
| <b>Profit before taxation</b>   | <b>B.5</b>  | <b>8,948</b>  | <b>7,306</b>   | <b>22.47</b> | <b>39,034</b>   | <b>26,345</b>   | <b>48.16</b> |
| Income tax expense  | <b>B.6</b>  | (1,729)   | (656)  | 163.57       | (9,373)   | (5,141)   | 82.32        |
| <b>Profit after taxation, representing total<br/>comprehensive income for the period,<br/>attributable to the owners of the Company</b> |             | <b>7,219</b>  | <b>6,650</b>   | <b>8.56</b>  | <b>29,661</b>   | <b>21,204</b>   | <b>39.88</b> |
| <b>Basic and diluted earnings per share attributable<br/>to the owners of the Company (sen):</b>  | <b>B.16</b> | <b>3.85</b>   | <b>3.54</b>  | <b>8.76</b>  | <b>15.80</b>  | <b>11.30</b>  | <b>39.82</b> |

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.*

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**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|  | (Unaudited)<br>As at end of<br>Current Quarter<br>31 Dec 2020 | (Audited)<br>As at Preceding<br>Financial Year Ended<br>31 Dec 2019 |
|--|---|---|
|  | RM'000  | RM'000  |
| <b>ASSETS</b>  |   |   |
| <b>Non-current assets</b>  |   |   |
| Property, plant and equipment  | 72,373  | 80,426  |
| Investment property  | 988   | 1,010   |
| Right-of-use of assets   | 5,343   | 5,508   |
|  | 78,704  | 86,944  |
| <b>Current assets</b>  |   |   |
| Inventories  | 84,107  | 63,843  |
| Trade and other receivables  | 41,316  | 38,811  |
| Short-term investments   | 56,826  | 37,540  |
| Cash and bank balances   | 27,243  | 7,428   |
| Current tax assets   | -   | 1,136   |
|  | 209,492   | 148,758   |
| <b>TOTAL ASSETS</b>  | <b>288,196</b>  | <b>235,702</b>  |
| <b>Equity</b>  |   |   |
| Share capital  | 98,773  | 98,773  |
| Treasury shares  | (21)  | (21)  |
| Retained earnings  | 107,037   | 92,388  |
|  | 205,789   | 191,140   |
| <b>Non-current liability</b>   |   |   |
| Deferred tax liabilities   | 9,890   | 10,399  |
| <b>Current liabilities</b>   |   |   |
| Trade and other payables   | 69,081  | 34,163  |
| Current tax liabilities  | 3,436   | -   |
|  | 72,517  | 34,163  |
| <b>TOTAL LIABILITIES</b>   | <b>82,407</b>   | <b>44,562</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>288,196</b>  | <b>235,702</b>  |
| <i>Net assets per share attributable to the owners<br/>of the Company (RM)</i> | <i>1.10</i>   | <i>1.02</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 2019 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 2020**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

|  | Share<br>Capital<br>RM'000 | Non distributable<br>Treasury<br>Shares<br>RM'000 | Distributable<br>Retained<br>Earnings<br>RM'000 | Total<br>RM'000 |
|--|----------------------------|---|---|-----------------|
| <i>For the period ended 31 December 2020</i> |                            |   |   |                 |
| <b>At 1 January 2020</b>                     | <b>98,773</b>              | <b>(21)</b>                                       | <b>92,388</b>                                   | <b>191,140</b>  |
| Dividends paid to shareholders               | -                          | -   | (15,012)  | (15,012)        |
| Total comprehensive income for the period    | -                          | -   | 29,661  | 29,661          |
| <b>At 31 December 2020</b>                   | <b>98,773</b>              | <b>(21)</b>                                       | <b>107,037</b>                                  | <b>205,789</b>  |
| <i>For the period ended 31 December 2019</i> |                            |   |   |                 |
| <b>At 1 January 2019</b>                     | <b>98,773</b>              | <b>(21)</b>                                       | <b>82,443</b>                                   | <b>181,195</b>  |
| Dividends paid to shareholders               | -                          | -   | (11,259)  | (11,259)        |
| Total comprehensive income for the period    | -                          | -   | 21,204  | 21,204          |
| <b>At 31 December 2019</b>                   | <b>98,773</b>              | <b>(21)</b>                                       | <b>92,388</b>                                   | <b>191,140</b>  |

**Remark**

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2019 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 2020**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|   | <b>Unaudited<br/>12 months ended<br/>31 Dec 2020<br/>RM'000</b> | <b>Audited<br/>12 months ended<br/>31 Dec 2019<br/>RM'000</b> |
|---|---|---|
| <b>OPERATING ACTIVITIES</b>   |   |   |
| Profit before taxation  | 39,034  | 26,345  |
| <u>Adjustments for :</u>  |   |   |
| Depreciation of property, plant and equipment                           | 11,208  | 10,523  |
| Depreciation of investment property                                     | 22  | 22  |
| Depreciation of right-of-use assets                                     | 165   | 165   |
| Property, plant and equipment written off                               | -   | 1   |
| Gain on disposal of property, plant and equipment                       | -   | (19)  |
| Interest income   | (1,416)   | (1,579)   |
| Impairment loss on receivables  | 207   | 126   |
| Reversal of inventories previously written down                         | -   | (210)   |
| Bad debts written off   | 4   | -   |
| Reversal of impairment loss on receivables                              | (324)   | (326)   |
| (Gain)/loss on foreign exchange - unrealised                            | (64)  | 118   |
| Operating cash flows before working capital changes                     | 48,836  | 35,166  |
| Increase in inventories   | (20,264)  | (16,160)  |
| (Increase)/decrease in receivables                                      | (2,653)   | 3,445   |
| Increase/(decrease) in payables   | 35,346  | (2,289)   |
| Cash flows from operations  | 61,265  | 20,162  |
| Income taxes paid   | (5,310)   | (3,385)   |
| <b>Net cash flows from operating activities</b>                         | <b>55,955</b>   | <b>16,777</b>   |
| <b>INVESTING ACTIVITIES</b>   |   |   |
| Purchase of property, plant and equipment                               | (3,155)   | (12,336)  |
| Proceeds from disposal of property, plant and equipment                 | -   | 20  |
| Interest received   | 1,416   | 1,579   |
| <b>Net cash flows used in investing activities</b>                      | <b>(1,739)</b>  | <b>(10,737)</b>   |
| <b>FINANCING ACTIVITIES</b>   |   |   |
| Dividends paid  | (15,012)  | (11,259)  |
| <b>Net cash flows used in financing activities</b>                      | <b>(15,012)</b>   | <b>(11,259)</b>   |
| Net increase/(decrease) in cash and cash equivalents                    | 39,204  | (5,219)   |
| <b>Cash and cash equivalents at 1 January</b>                           | <b>44,968</b>   | <b>50,187</b>   |
| Effects of exchange differences   | (103)   | -   |
| <b>Cash and cash equivalents at 31 December</b>                         | <b>84,069</b>   | <b>44,968</b>   |
| <u>Notes :</u>  |   |   |
| Cash and cash equivalents in the statement of cash flows comprise of :- |   |   |
| Cash and bank balances  | 21,222  | 7,428   |
| Repository deposits with a licensed bank                                | 6,021   | -   |
| Short-term investments with financial institutions                      | 56,826  | 37,540  |
|   | <b>84,069</b>   | <b>44,968</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 2019 and the accompanying explanatory notes to the interim financial statements.*

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

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## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

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### PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

#### A.1 Corporate information

BP Plastics Holding Bhd is a public limited liability company incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

These condensed consolidated interim financial statements were approved by the Board of Directors on 24 February 2021.

#### A.2 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134- *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with International Accounting Standard (“IAS”) 34- *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”).

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of changes in the financial position and performance of the Group since the year ended 31 December 2019.

The accounting policies and method of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements for the year ended 31 December 2019, except for the adoption of the following as below, effective for 1 January 2020:

- Amendments to MFRS 3: Definition of a Business
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform
- Amendments to MFRS 16: Covid-19 Related Rent Concessions
- Amendments to MFRS 101, MFRS 108 and MFRS 137: Definition of Material
- Amendments to References to the Conceptual Framework in MFRS Standards

The adoptions of the above accounting standards and interpretations (including the consequential amendments, if any) do not have any effect on the Group’s accounting policies and no financial impact on the financial performance of the Group.

#### A.3 Standards and interpretations issued but not yet effective

As at date of authorisation of issuance of these interim financial statements, the following new amendments to MFRSs which are applicable to the Group, were issued but not yet effective, and have not been applied by the Group:

##### *Amendments effective for annual periods beginning on or after 1 January 2021*

- Amendments to MFRS 9, MFRS 139, MFRS 7 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

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## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

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### *Amendments effective for annual periods beginning on or after 1 January 2022*

- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020

### *Amendments effective for annual periods beginning on or after 1 January 2023*

- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current

The adoption of the above amendments is expected to have no material impact on the financial statements of the Group in the period of initial application.

#### **A.4 Seasonal or cyclical factors**

The operations and performance of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

#### **A.5 Unusual items affecting the assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

#### **A.6 Changes in estimates**

There were no changes in estimates that have a material effect on the current quarter results.

#### **A.7 Debt and equity securities**

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations, for the current quarter under review.

As at 31 December 2020, the number of treasury shares held by the Company amounted to 35,000 shares. None of the treasury shares held were resold or cancelled during the current quarter under review.

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

### A.8 Dividend paid

The following dividend payments were made during the current quarter and 12 months period ended 31 December 2020:

|   | RM'000        |
|---|---------------|
| In respect of the financial year ended 31 December 2019:                            |               |
| - Third Single Tier interim dividend of 2 sen per share, paid on 26 March 2020      | 3,753         |
| In respect of the financial year ended 31 December 2020:                            |               |
| - First Single Tier interim dividend of 2 sen per share, paid on 25 June 2020       | 3,753         |
| - Second Single Tier interim dividend of 2 sen per share, paid on 25 September 2020 | 3,753         |
| - Third Single Tier interim dividend of 2 sen per share, paid on 23 December 2020   | 3,753         |
| Total dividends paid as at 31 December 2020   | <u>15,012</u> |

### A.9 Segment information

The Group is principally involved in manufacturing of plastics packaging products which are carried out in Malaysia.

Revenue of the Group is derived from the geographical segments as follows:

|                         | Current quarter |      | Cumulative quarter |      | Current quarter |      | Cumulative quarter |      |
|-------------------------|-----------------|------|--------------------|------|-----------------|------|--------------------|------|
|                         | 3 months ended  |      | 12 months ended    |      | 3 months ended  |      | 12 months ended    |      |
|                         | 31 Dec          |      | 31 Dec             |      | 31 Dec          |      | 31 Dec             |      |
|                         | 2020            |      | 2019               |      | 2020            |      | 2019               |      |
|                         | RM'000          |      | RM'000             |      | RM'000          |      | RM'000             |      |
| Operating revenue:      |                 |      |                    |      |                 |      |                    |      |
| Asia countries          | 48,155          | 57%  | 49,302             | 59%  | 187,262         | 59%  | 201,109            | 61%  |
| Malaysia                | 27,289          | 32%  | 23,794             | 29%  | 91,383          | 29%  | 90,095             | 27%  |
| Others                  | 9,426           | 11%  | 10,178             | 12%  | 37,952          | 12%  | 39,988             | 12%  |
| Total operating revenue | <u>84,870</u>   | 100% | <u>83,274</u>      | 100% | <u>316,597</u>  | 100% | <u>331,192</u>     | 100% |

### A.10 Material events subsequent to the reporting date

There were no other material events subsequent to the quarter ended 31 December 2020 that have not been reflected in the interim financial statements as at the date of this report.

### A.11 Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

### A.12 Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual statements of financial position as at 31 December 2019.

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

### PART B: ADDITIONAL NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B.1 Review of performance

The Group's performance for the current quarter ("4Q20") and 12 months period ended 31 December 2020 ("12M FY20") compared with last financial year's corresponding quarter ("4Q19") and 12-month period ("12M FY19") are as follow:

| Description | Unaudited<br>4Q20<br>RM'000 | Unaudited<br>4Q19<br>RM'000 | Change<br>% | Unaudited<br>12M<br>FY20<br>RM'000 | Audited<br>12M<br>FY19<br>RM'000 | Change<br>% |
|-------------|-----------------------------|-----------------------------|-------------|------------------------------------|----------------------------------|-------------|
| Revenue     | 84,870                      | 83,274                      | +1.92       | 316,597                            | 331,192                          | -4.41       |
| PBT         | 8,948                       | 7,306                       | +22.47      | 39,034                             | 26,345                           | +48.16      |
| PAT         | 7,219                       | 6,650                       | +8.56       | 29,661                             | 21,204                           | +39.88      |

#### Quarter Review (4Q20 vs 4Q19)

For the current quarter, the Group's operating revenue of RM84.87 million was marginally higher compared to RM83.27 million in 4Q19. The increase was attributable to higher sales demand for the quarter under review.

The Group recorded a higher unaudited profit before tax (PBT) and unaudited profit after tax (PAT) for the quarter under review of RM8.95 million and RM7.22 million respectively, representing an increase of 22.47% and 8.56% compared to unaudited PBT and PAT of RM7.31 million and RM6.65 million in 4Q19.

The increase in the unaudited PBT and PAT for the quarter under review were mainly due to better product mix.

#### Year-to-date Review (12M FY20 vs 12M FY19)

For the 12 months ended 31 December 2020, the Group's operating revenue of RM316.60 million, was lower compared to RM331.19 million in 12M FY19 mainly due to lower product prices.

The Group recorded a higher unaudited PBT and PAT for the period under review of RM39.03 million and RM29.66 million respectively, representing an increase of 48.16% and 39.88% compared to the audited PBT and PAT of RM26.35 million and RM21.20 million respectively in 12M FY19.

The increase in the unaudited PBT and PAT for the period under review were mainly due to better product mix.



## BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

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### INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

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#### B.2 Variation of results against last quarter

The Group's performance for the current quarter ("4Q20") compared with the preceding quarter ("3Q20") is as follows:

| Description | Unaudited<br>4Q20<br>RM'000 | Unaudited<br>3Q20<br>RM'000 | Change<br>% |
|-------------|-----------------------------|-----------------------------|-------------|
| Revenue     | 84,870                      | 73,834                      | +14.95      |
| PBT         | 8,948                       | 10,455                      | -14.41      |
| PAT         | 7,219                       | 7,751                       | -6.86       |

Operating revenue for the current quarter of RM84.87 million was higher by 14.95% compared to RM73.83 million in 3Q20 due to stronger demand recovery in 4Q20.

The Group recorded a lower unaudited PBT and PAT for the quarter under review of RM8.95 million and RM7.22 million respectively, representing a decrease of 14.41% and 6.86% compared to unaudited PBT and PAT of RM10.46 million and RM7.75 million respectively in 3Q20.

The lower unaudited PBT and PAT for the quarter under review were mainly due to higher raw material input costs.

#### B.3 Prospects

With the resurgence of the 3rd wave Covid-19 infections in Malaysia since September 2020 and protracted Movement Control Order (MCO) that have extended into financial year 2021, business and economic conditions will remain challenging. However, the availability of the first few batches of the Covid-19 vaccine globally in January 2021 and some vaccine supplies already available in Malaysia since 21 February 2021, it has sparked hope and optimism that successful implementation and high efficacy of various Covid-19 vaccines can aid the return to normalcy and fasten global economic recovery.

In view of the fluid Covid-19 pandemic situation and continuous challenges ahead, the Group's Management and staff at all levels remain committed and will continue to focus on Covid risk mitigation action plan implementation, diversify on supply chain sources, and readiness to invest into new capacities and technology to leverage on the recovery and resumption of higher packaging demand once Covid risk subsided.

Despite the uncertainties ahead, the Group remains committed to deliver a satisfactory and profitable performance for financial year ending 31 December 2021.

#### B.4 Variance of actual profit from profit forecast

This note is not applicable as the Group did not issue nor publish any profit forecast for the current year under review.

## BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

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### INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

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#### B.5 Profit before tax

Included in the profit before tax are the following items:

|  | Current quarter<br>3 Months ended |                          | Cumulative quarter<br>12 Months ended |                          |
|--|-----------------------------------|--------------------------|---------------------------------------|--------------------------|
|  | 31 Dec<br>2020<br>RM'000          | 31 Dec<br>2019<br>RM'000 | 31 Dec<br>2020<br>RM'000              | 31 Dec<br>2019<br>RM'000 |
| Interest income                                  | (363)                             | (392)                    | (1,416)                               | (1,579)                  |
| Rental income                                    | (11)                              | (10)                     | (42)                                  | (41)                     |
| Depreciation of property,<br>plant and equipment | 2,724                             | 2,731                    | 11,208                                | 10,523                   |
| Depreciation of investment<br>property           | 5                                 | 5                        | 22                                    | 22                       |
| Depreciation of right-of-use<br>assets           | 41                                | 41                       | 165                                   | 165                      |
| Impairment loss on<br>receivables                | -                                 | 8                        | 207                                   | 126                      |
| Bad debts written off                            | -                                 | -                        | 4                                     | -                        |
| Reversal of impairment loss<br>on receivables    | (30)                              | (8)                      | (324)                                 | (326)                    |
| Foreign exchange (gain)/loss<br>– Realised       | 213                               | 89                       | (34)                                  | 169                      |
| Foreign exchange (gain)/loss<br>– Unrealised     | (64)                              | 118                      | (64)                                  | 118                      |

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

### B.6 Taxation

|  | Current Quarter<br>3 Months ended |                          | Cumulative Quarter<br>12 Months ended |                          |
|--|-----------------------------------|--------------------------|---------------------------------------|--------------------------|
|  | 31 Dec<br>2020<br>RM'000          | 31 Dec<br>2019<br>RM'000 | 31 Dec<br>2020<br>RM'000              | 31 Dec<br>2019<br>RM'000 |
| Income tax                             | 2,072                             | (160)                    | 9,842                                 | 5,020                    |
| Under/(over) provided in<br>prior year | -                                 | 206                      | 40                                    | (264)                    |
|  | <u>2,072</u>                      | <u>46</u>                | <u>9,882</u>                          | <u>4,756</u>             |
| Deferred tax                           | (139)                             | 325                      | (305)                                 | 100                      |
| (Over)/underprovided in<br>prior year  | (204)                             | 285                      | (204)                                 | 285                      |
|  | <u>(343)</u>                      | <u>610</u>               | <u>(509)</u>                          | <u>385</u>               |
|  | <u>1,729</u>                      | <u>656</u>               | <u>9,373</u>                          | <u>5,141</u>             |

Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

The Group's effective tax rate for the 12 months period under review was 24.43%, which is slightly higher than the statutory tax rate due mainly to certain non-deductible expenses.

### B.7 Unquoted investments and/or properties

There were no purchases or disposal of unquoted investments and/or properties for the current quarter under review.

### B.8 Quoted investments

There were no purchases or disposal of quoted investments for the current quarter under review.

### B.9 Status on corporate proposals

There was no corporate proposal announced or not completed as at the date of this quarterly report.

### B.10 Group borrowings

The Group has no borrowing as at end of the current quarter under review.

### B.11 Financial derivatives

There were no outstanding derivatives as at the end of the reporting period.

# BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

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## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

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### B.12 Material litigation

There was no material litigation as at the date of this quarterly report.

### B.13 Capital commitment

Capital commitment of the Group as at end of the current quarter is as follows:

|                             | <b>31 Dec 2020</b> | <b>31 Dec 2019</b> |
|-----------------------------|--------------------|--------------------|
|                             | <b>RM'000</b>      | <b>RM'000</b>      |
|                             | <i>(Unaudited)</i> | <i>(Audited)</i>   |
| Approved and contracted for | 17,528             | 275                |

### B.14 Proposed dividend

The Board of Directors of the Company proposed a fourth single tier interim dividend of 2 sen per share in respect of the financial year ended 31 December 2020. The entitlement date is fixed on 12 March 2021 and payment will be made on 26 March 2021.

### B.15 Auditors' report on preceding annual financial statements

The auditors' report of the Group in respect of the annual financial statements for the year ended 31 December 2019 was not subject to any audit qualification.

### B.16 Earnings per share

The calculation of earnings per share is based on the net profit attributable to ordinary shareholders and weighted average number of shares outstanding as follows:-

|  |          | <b>3 months ended</b> |               | <b>12 months ended</b> |               |
|--|----------|-----------------------|---------------|------------------------|---------------|
|  |          | <b>31 Dec</b>         | <b>31 Dec</b> | <b>31 Dec</b>          | <b>31 Dec</b> |
|  |          | <b>2020</b>           | <b>2019</b>   | <b>2020</b>            | <b>2019</b>   |
| Net profit for the period                  | (RM'000) | 7,219                 | 6,650         | 29,661                 | 21,204        |
| Weighted average number of ordinary shares | ('000)   | 187,688               | 187,688       | 187,688                | 187,688       |
| Basic earnings per share                   | (sen)    | 3.85                  | 3.54          | 15.80                  | 11.30         |

The basic and diluted earnings per share are the same as at the end of the reporting period.

**By Order of the Board**

**Company Secretary**

DATED: 24 February 2021