



GW PLASTICS HOLDINGS BERHAD (881786-X)
Incorporated In Malaysia

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 September 2010 RM'000	Preceding Year Quarter Ended 30 September 2009 RM'000	Current Year To Date 30 September 2010 RM'000	Preceding Year To Date 30 September 2009 RM'000
Revenue	76,854	NA	234,791	NA
Cost of sales	(66,819)	NA	(206,086)	NA
Gross profit	10,035	NA	28,705	NA
Other Income	-	NA	117	NA
Marketing and distribution expenses	(1,762)	NA	(5,242)	NA
Administrative expenses	(1,897)	NA	(6,011)	NA
Finance costs	(368)	NA	(796)	NA
Other expenses	(297)	NA	(542)	NA
Profit before tax	5,711	NA	16,231	NA
Income tax expense	(819)	NA	(2,199)	NA
Net Profit for the period	4,892	NA	14,032	NA
Other comprehensive income	-	NA	-	NA
Total comprehensive income for the period	4,892	NA	14,032	NA
Profit attributable to :				
Owners of the parent	4,892	NA	14,032	NA
Minority interests	-	NA	-	NA
	4,892	NA	14,032	NA
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) -Note 3	2.22	NA	6.38	NA
Diluted earnings per share (sen) - Note 4	2.07	NA	5.95	NA

NA denotes not applicable.

Notes :

1. The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Pro Forma Consolidated Financial Information and the Accountants' Report for the financial period ended 31 March 2010 and their accompanying notes appended to the interim financial statements as disclosed in the Prospectus of the Company dated 23 September 2010.

2. No comparative figures are available as this is the first interim financial report on the consolidated results for the third quarter ended 30 September 2010 being announced by the Company.

3. Based on the issued share capital of 220,000,000 shares after the completion of the Acquisitions (as defined under Note B8) but prior to the Public Issue (as defined under Note B8).

4. Based on the issued share capital of 236,000,000 shares after the completion of the Acquisitions and the Public Issue.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
30 SEPTEMBER 2010**

	As at 30 September 2010 RM'000	As at 31 December 2009 RM
ASSETS		
Non-current assets		
Property, plant and equipment	163,524	NA
Deferred tax assets	2,549	NA
	<u>166,073</u>	<u>NA</u>
Current Assets		
Inventories	31,533	NA
Trade and other receivables	42,981	NA
Tax recoverable	526	NA
Cash and bank balances	8,634	NA
	<u>83,674</u>	<u>NA</u>
Total Assets	<u>249,747</u>	<u>NA</u>
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	44,084	NA
Loans and borrowings	22,518	NA
	<u>66,602</u>	<u>NA</u>
Net current assets	<u>17,072</u>	<u>NA</u>
Non-current liabilities		
Loans and borrowings	10,215	NA
Total liabilities	76,817	NA
Net assets	172,930	NA
Equity attributable to owners of the parent		
Share Capital	110,000	NA
Share premium	32,534	NA
Merger reserve	(48,248)	NA
Revaluation reserves	2,558	NA
Retained earnings	76,086	NA
Total equity	<u>172,930</u>	<u>NA</u>
Total equity and liabilities	<u>249,747</u>	<u>NA</u>
Net assets per share attributable to equity holders of the parent (RM) - Note 3	0.79	NA

NA denotes not applicable.

Notes :

1. The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Pro Forma Consolidated Financial Information and the Accountants' Report for the financial period ended 31 March 2010 and their accompanying notes appended to the interim financial statements as disclosed in the Prospectus of the Company dated 23 September 2010.

2. No comparative figures are available as this is the first interim financial report on the consolidated results for the third quarter ended 30 September 2010 being announced by the Company.

3. Based on the issued share capital of 220,000,000 shares after the completion of the Acquisitions but prior to the Public Issue.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

	← Attributable to Equity Holders of the Company →				Distributable Retained Profit RM'000	Total RM'000
	Share Capital RM'000	Non-distributable Share Premium RM'000	Merger Reserve RM'000	Revaluation Reserve RM'000		
As at 1 January 2010	*	-	-	-	(5)	(5)
Effect arising from merger	-	7,237	(48,248)	2,558	82,300	43,847
Total comprehensive income for the period					14,032	14,032
Transactions with owners						
Shares issued for acquisition of a subsidiary	110,000	26,252				136,252
Dividend paid					(20,241)	(20,241)
Share issuance expenses		(955)				(955)
As at 30 September 2010	<u>110,000</u>	<u>32,534</u>	<u>(48,248)</u>	<u>2,558</u>	<u>76,086</u>	<u>172,930</u>

* denotes RM2

Notes :

1. The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Pro Forma Consolidated Financial Information and the Accountants' Report for the financial period ended 31 March 2010 and their accompanying notes appended to the interim financial statements as disclosed in the Prospectus of the Company dated 23 September 2010.

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GW PLASTICS HOLDINGS BERHAD (881786-X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

	9 Months Ended	
	30 September 2010	30 September 2009
	RM'000	RM'000
Net cash flows generated from operating activities	16,188	NA
Net cash flows used in investing activities	(20,253)	NA
Net cash flows used in financing activities	(3,596)	NA
Net decrease in cash and cash equivalents	(7,661)	NA
Cash and cash equivalents at beginning of period	16,295	NA
Cash and cash equivalents at end of period	8,634	NA

NA denotes not applicable.

Note :

1. The unaudited Condensed Statement of Cash Flow should be read in conjunction with the Pro Forma Consolidated Financial Information and the Accountants' Report for the financial period ended 31 March 2010 and their accompanying notes appended to the interim financial statements as disclosed in the Prospectus of the Company dated 23 September 2010.

2. No comparative figures are available as this is the first interim financial report on the consolidated results for the third quarter ended 30 September 2010 being announced by the Company.