



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31 December 2010 RM'000	Preceding Year Quarter Ended 31 December 2009 RM'000	Current Year To Date 31 December 2010 RM'000	Preceding Year To Date 31 December 2009 RM'000
Revenue	73,449	NA	308,240	NA
Cost of sales	(60,929)	NA	(267,015)	NA
Gross profit	<u>12,520</u>	<u>NA</u>	<u>41,225</u>	<u>NA</u>
Other Income	492	NA	519	NA
Marketing and distribution expenses	(1,827)	NA	(7,069)	NA
Administrative expenses	(2,952)	NA	(8,963)	NA
Finance costs	(257)	NA	(1,053)	NA
Other expenses	-	NA	(452)	NA
Profit before tax	<u>7,976</u>	<u>NA</u>	<u>24,207</u>	<u>NA</u>
Income tax expense	(833)	NA	(3,032)	NA
Net Profit for the period	<u><u>7,143</u></u>	<u><u>NA</u></u>	<u><u>21,175</u></u>	<u><u>NA</u></u>
Other comprehensive income	10	NA	10	NA
Total comprehensive income for the period	<u><u>7,153</u></u>	<u><u>NA</u></u>	<u><u>21,185</u></u>	<u><u>NA</u></u>
Profit attributable to :				
Owners of the parent	7,143	NA	21,175	NA
Minority interests	-	NA	-	NA
	<u><u>7,143</u></u>	<u><u>NA</u></u>	<u><u>21,175</u></u>	<u><u>NA</u></u>
Total comprehensive income attributable to :				
Owners of the parent	7,153	NA	21,185	NA
Minority interests	-	NA	-	NA
	<u><u>7,153</u></u>	<u><u>NA</u></u>	<u><u>21,185</u></u>	<u><u>NA</u></u>
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) - Note B13	<u>3.05</u>	<u>NA</u>	<u>9.47</u>	<u>NA</u>
Diluted earnings per share (sen)	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

NA denotes not available. See Note 2 below.

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 fourth quarter ended 31 December 2010 being announced by the Company.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010

	As at 31 December 2010 RM'000	As at 31 December 2009 RM
ASSETS		
Non-current assets		
Property, plant and equipment	162,196	NA
Investment securities	111	NA
Deferred tax assets	2,088	NA
	<u>164,395</u>	<u>NA</u>
Current Assets		
Inventories	44,182	NA
Trade and other receivables	49,375	NA
Tax recoverable	241	NA
Cash and bank balances	16,342	NA
	<u>110,140</u>	<u>NA</u>
Total Assets	<u>274,535</u>	<u>NA</u>
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	52,236	NA
Loans and borrowings	22,410	NA
	<u>74,646</u>	<u>NA</u>
Net current assets	<u>35,494</u>	<u>NA</u>
Non-current liabilities		
Loans and borrowings	8,702	NA
Total liabilities	83,348	NA
Net assets	191,187	NA
Equity attributable to owners of the parent		
Share Capital	118,000	NA
Share premium	35,638	NA
Merger reserve	(48,248)	NA
Revaluation reserves	2,558	NA
Other reserve	10	NA
Retained earnings	83,229	NA
Total equity	<u>191,187</u>	<u>NA</u>
Total equity and liabilities	<u>274,535</u>	<u>NA</u>
Net assets per share attributable to equity holders of the parent (RM) - Note 3		
	0.81	NA

NA denotes not available. See Note 2 below.

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.

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3. Based on the number of issued share capital of 236,000,000 ordinary shares as at 31 December 2010.



GW PLASTICS HOLDINGS BERHAD (881786-X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010

	←————— Attributable to Equity Holders of the Company —————→					—————→	Total RM'000
	Share Capital RM'000	Non-distributable Share Premium RM'000	Merger Reserve RM'000	Revaluation Reserve RM'000	Other 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 year					10	21,175	21,185
Transactions with owners							
Shares issued for acquisition of a subsidiary	110,000	26,252					136,252
Public Issue	8,000	4,160					12,160
Dividend paid						(20,241)	(20,241)
Share issuance expenses		(2,011)					(2,011)
As at 31 December 2010	<u>118,000</u>	<u>35,638</u>	<u>(48,248)</u>	<u>2,558</u>	<u>10</u>	<u>83,229</u>	<u>191,187</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 FOURTH QUARTER ENDED 31 DECEMBER 2010

	12 Months Ended	
	31 December 2010	31 December 2009
	RM'000	RM'000
Net cash flows generated from operating activities	16,262	NA
Net cash flows used in investing activities	(22,102)	NA
Net cash flows generated from financing activities	5,887	NA
Net increase in cash and cash equivalents	47	NA
Cash and cash equivalents at beginning of period	16,295	NA
Cash and cash equivalents at end of period	16,342	NA

NA denotes not available. See Note 2 below.

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.

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