



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

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD  
QUARTER ENDED 30 SEPTEMBER 2011**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 September 2011 RM'000	Preceding Year Quarter Ended 30 September 2010 RM'000	Current Year To Date 30 September 2011 RM'000	Preceding Year To Date 30 September 2010 RM'000
<b>Revenue</b>	84,102	76,854	249,698	234,791
Cost of sales	(75,432)	(66,819)	(221,504)	(206,086)
<b>Gross profit</b>	<u>8,670</u>	<u>10,035</u>	<u>28,194</u>	<u>28,705</u>
Other Income	104	-	960	117
Marketing and distribution expenses	(1,831)	(1,762)	(5,343)	(5,242)
Administrative expenses	(2,586)	(1,897)	(7,278)	(6,011)
Finance costs	(488)	(368)	(1,362)	(796)
Other expenses	(90)	(297)	(685)	(542)
<b>Profit before tax</b>	<u>3,779</u>	<u>5,711</u>	<u>14,486</u>	<u>16,231</u>
Income tax expense	1,554	(819)	(404)	(2,199)
<b>Net Profit for the period</b>	<u><u>5,333</u></u>	<u><u>4,892</u></u>	<u><u>14,082</u></u>	<u><u>14,032</u></u>
Other comprehensive income	(30)	-	1	-
<b>Total comprehensive income for the period</b>	<u><u>5,303</u></u>	<u><u>4,892</u></u>	<u><u>14,083</u></u>	<u><u>14,032</u></u>
<b>Profit attributable to :</b>				
Owners of the parent	5,333	4,892	14,082	14,032
Minority interests	-	-	-	-
	<u><u>5,333</u></u>	<u><u>4,892</u></u>	<u><u>14,082</u></u>	<u><u>14,032</u></u>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent	5,303	4,892	14,083	14,032
Minority interests	-	-	-	-
	<u><u>5,303</u></u>	<u><u>4,892</u></u>	<u><u>14,083</u></u>	<u><u>14,032</u></u>
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) - Note B10	<u>2.26</u>	<u>2.22</u>	<u>5.97</u>	<u>6.38</u>
Diluted earnings per share (sen)	<u>NA</u>	<u>2.07</u>	<u>NA</u>	<u>5.95</u>

NA denotes not applicable.

Notes :

1.The unaudited consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010.



**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2011**

	As at 30 September 2011 RM'000	As at 31 December 2010 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	191,959	168,098
Investment securities	111	110
Deferred tax assets	2,393	1,855
	<u>194,463</u>	<u>170,063</u>
<b>Current Assets</b>		
Inventories	38,360	44,183
Trade and other receivables	46,328	46,315
Tax recoverable	356	241
Cash and bank balances	22,380	16,342
	<u>107,424</u>	<u>107,081</u>
<b>Total Assets</b>	<u><u>301,887</u></u>	<u><u>277,144</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	48,578	55,041
Provision for taxation	7	11
Loans and borrowings	41,164	22,410
	<u>89,749</u>	<u>77,462</u>
<b>Net current assets</b>	<u>17,675</u>	<u>29,619</u>
<b>Non-current liabilities</b>		
Loans and borrowings	11,824	8,702
<b>Total liabilities</b>	101,573	86,164
<b>Net assets</b>	200,314	190,980
<b>Equity attributable to owners of the parent</b>		
Share Capital	118,000	118,000
Share premium	35,609	35,638
Merger reserve	(48,248)	(48,248)
Revaluation reserves	2,558	2,558
Other reserve	11	10
Retained earnings	92,384	83,022
<b>Total equity</b>	<u>200,314</u>	<u>190,980</u>
<b>Total equity and liabilities</b>	<u><u>301,887</u></u>	<u><u>277,144</u></u>
<b>Net assets per share attributable to equity holders of the parent ( RM ) - Note 2</b>	0.85	0.81

Notes :

1. The unaudited consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010.

2. Based on the number of issued share capital of 236,000,000 ordinary shares as at 30 September 2011 and 31 December 2010 respectively.



**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

	← Attributable to Equity Holders of the Company →					Distributable Retained Profit RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Revaluation Reserve RM'000	Other Reserve RM'000		
As at 1 January 2011	118,000	35,638	(48,248)	2,558	10	83,022	190,980
Total comprehensive income for the period	-	-	-	-	1	14,082	14,083
<b>Transactions with owners</b>							
Dividend paid	-	-	-	-	-	(4,720)	(4,720)
Share issuance expenses	-	(29)	-	-	-	-	(29)
As at 30 September 2011	118,000	35,609	(48,248)	2,558	11	92,384	200,314
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
<b>Transactions with owners</b>							
Share 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	110,000	32,534	(48,248)	2,558	-	76,086	172,930

Notes :

\* denotes RM2

1. The unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010.



**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

	9 Months Ended	
	30 September 2011	30 September 2010
	RM'000	RM'000
<b>Cash Flow from Operating Activities</b>		
Profit before tax	14,486	16,231
Adjustments for:		
Depreciation	9,856	8,497
Interest expense	1,362	796
Interest income	(74)	-
Dividend income from investment securities	(4)	-
Gain on disposal of property, plant and equipment	(98)	(117)
Net unrealised foreign exchange (gain) / losses	383	23
Provision for doubtful debts	-	46
Operating profit before working capital changes	<u>25,911</u>	<u>25,476</u>
Decrease in Inventories	5,823	7,916
Increase in receivables	(11)	(6,349)
Decrease in payables	(6,847)	(9,044)
Cash generated from operations	<u>24,876</u>	<u>17,999</u>
Interest paid	(1,362)	(796)
Interest received	74	-
Taxes paid	(1,062)	(1,015)
<b>Net cash generated from operating activities</b>	<u>22,526</u>	<u>16,188</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(34,114)	(20,603)
Proceeds from disposal of property, plant and equipment	495	349
Dividend income from investment securities	4	-
<b>Net cash flows used in investing activities</b>	<u>(33,615)</u>	<u>(20,254)</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown of revolving credit	15,000	3,000
Drawdown of trade loans and bankers acceptance	1,562	9,334
Proceeds from issuance of ordinary shares	-	8
Share issuance expenses	(29)	(956)
Drawdown of term loans	14,249	12,193
Repayment of term loans	(8,935)	(6,935)
Dividends paid	(4,720)	(20,241)
<b>Net cash generated from / (used in) financing activities</b>	<u>17,127</u>	<u>(3,597)</u>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	6,038	(7,663)
<b>Cash and cash equivalents at beginning of year</b>	16,342	16,295
<b>Cash and cash equivalents at end of period</b>	<u>22,380</u>	<u>8,632</u>

Note :

1. The unaudited statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010.