



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

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH  
QUARTER ENDED 31 DECEMBER 2011**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31 December 2011 RM'000	Preceding Year Quarter Ended 31 December 2010 RM'000	Current Year To Date 31 December 2011 RM'000	Preceding Year To Date 31 December 2010 RM'000 ( Audited )
<b>Revenue</b>	94,366	73,449	344,064	308,240
Cost of sales	(81,664)	(60,929)	(303,168)	(267,015)
<b>Gross profit</b>	<u>12,702</u>	<u>12,520</u>	<u>40,896</u>	<u>41,225</u>
Other Income	24	492	179	533
Marketing and distribution expenses	(2,086)	(1,827)	(7,429)	(7,223)
Administrative expenses	(2,379)	(2,952)	(9,657)	(8,965)
Finance costs	(419)	(257)	(1,781)	(1,053)
Other expenses	(1,227)	-	(1,107)	(284)
<b>Profit before tax</b>	<u>6,615</u>	<u>7,976</u>	<u>21,101</u>	<u>24,233</u>
Income tax expense	(1,130)	(833)	(1,534)	(3,265)
<b>Net Profit for the period</b>	<u><u>5,485</u></u>	<u><u>7,143</u></u>	<u><u>19,567</u></u>	<u><u>20,968</u></u>
Other comprehensive income	12	10	13	10
<b>Total comprehensive income for the period</b>	<u><u>5,497</u></u>	<u><u>7,153</u></u>	<u><u>19,580</u></u>	<u><u>20,978</u></u>
<b>Profit attributable to :</b>				
Owners of the parent	5,485	7,143	19,567	20,968
Minority interests	-	-	-	-
	<u><u>5,485</u></u>	<u><u>7,143</u></u>	<u><u>19,567</u></u>	<u><u>20,968</u></u>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent	5,497	7,153	19,580	20,978
Minority interests	-	-	-	-
	<u><u>5,497</u></u>	<u><u>7,153</u></u>	<u><u>19,580</u></u>	<u><u>20,978</u></u>
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) - Note B10	<u><u>2.32</u></u>	<u><u>3.05</u></u>	<u><u>8.29</u></u>	<u><u>9.47</u></u>
Diluted earnings per share (sen)	<u><u>NA</u></u>	<u><u>NA</u></u>	<u><u>NA</u></u>	<u><u>NA</u></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 31 DECEMBER 2011**

	As at 31 December 2011 RM'000	As at 31 December 2010 RM ( Audited )
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	189,437	168,098
Investment securities	124	110
Deferred tax assets	1,422	1,855
	<u>190,983</u>	<u>170,063</u>
<b>Current Assets</b>		
Inventories	41,993	44,183
Trade and other receivables	47,915	46,315
Tax recoverable	570	241
Cash and bank balances	10,233	16,342
	<u>100,711</u>	<u>107,081</u>
<b>Total Assets</b>	<u><u>291,694</u></u>	<u><u>277,144</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	55,728	55,041
Provision for taxation	1	11
Loans and borrowings	25,715	22,410
	<u>81,444</u>	<u>77,462</u>
<b>Net current assets</b>	<u>19,267</u>	<u>29,619</u>
<b>Non-current liabilities</b>		
Loans and borrowings	9,159	8,702
<b>Total liabilities</b>	90,603	86,164
<b>Net assets</b>	201,091	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	23	10
Retained earnings	93,149	83,022
<b>Total equity</b>	<u>201,091</u>	<u>190,980</u>
<b>Total equity and liabilities</b>	<u><u>291,694</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 31 December 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 FOURTH QUARTER ENDED 31 DECEMBER 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	-	-	-	-	13	19,567	19,580
<b>Transactions with owners</b>							
Dividend paid	-	-	-	-	-	(9,440)	(9,440)
Share issuance expenses	-	(29)	-	-	-	-	(29)
As at 31 December 2011	118,000	35,609	(48,248)	2,558	23	93,149	201,091
As at 1 January 2010	*	15,229	80,004	2,558	-	82,295	180,086
Total comprehensive income for the period	-	-	-	-	10	20,968	20,978
<b>Transactions with owners</b>							
Issuance of shares	118,000	30,412	(136,252)	-	-	-	12,160
Rights issue	-	(7,992)	8,000	-	-	-	8
Dividend paid	-	-	-	-	-	(20,241)	(20,241)
Share issuance expenses	-	(2,011)	-	-	-	-	(2,011)
As at 31 December 2010 ( Audited )	118,000	35,638	(48,248)	2,558	10	83,022	190,980

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 FOURTH QUARTER ENDED 31 DECEMBER 2011**

	12 Months Ended	
	31 December 2011	31 December 2010
	RM'000	RM'000
<b>Cash Flow from Operating Activities</b>		( Audited )
Profit before tax	21,101	24,233
Adjustments for:		
Depreciation	13,435	11,573
Interest expense	1,781	1,053
Interest income	(96)	(55)
Dividend income from investment securities	(5)	-
Gain on disposal of property, plant and equipment	(78)	(117)
Net unrealised foreign exchange (gain) / losses	580	(361)
Operating profit before working capital changes	<u>36,718</u>	<u>36,326</u>
Decrease / (Increase) in Inventories	2,189	(4,733)
Decrease / (Increase) in receivables	(1,286)	(9,615)
(Decrease) / Increase in payables	(207)	2,275
Cash generated from operations	<u>37,414</u>	<u>24,253</u>
Interest paid	(1,781)	(1,053)
Interest received	96	55
Taxes paid	<u>(1,440)</u>	<u>(1,091)</u>
<b>Net cash generated from operating activities</b>	<u>34,289</u>	<u>22,164</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(35,320)	(28,253)
Proceeds from disposal of property, plant and equipment	624	349
Purchase of investment securities	-	(101)
Dividend income from investment securities	5	-
<b>Net cash flows used in investing activities</b>	<u>(34,691)</u>	<u>(28,005)</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown from loans and borrowings	15,417	48,752
Proceeds from rights issue	-	8
Proceeds from issuance of ordinary shares	-	12,160
Share issuance expenses	(29)	(2,011)
Repayment of loans and borrowings	(11,655)	(32,780)
Dividends paid	(9,440)	(20,241)
<b>Net cash (used in) / generated from financing activities</b>	<u>(5,707)</u>	<u>5,888</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	(6,109)	47
<b>Cash and cash equivalents at beginning of year</b>	16,342	16,295
<b>Cash and cash equivalents at end of year</b>	<u>10,233</u>	<u>16,342</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.