



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

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND  
QUARTER ENDED 30 JUNE 2012**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 June 2012 RM'000	Preceding Year Quarter Ended 30 June 2011 RM'000	Current Year To Date 30 June 2012 RM'000	Preceding Year To Date 30 June 2011 RM'000
<b>Revenue</b>	96,616	87,050	184,220	165,596
Cost of sales	(84,903)	(77,220)	(161,420)	(146,072)
<b>Gross profit</b>	<u>11,713</u>	<u>9,830</u>	<u>22,800</u>	<u>19,524</u>
Other Income	349	421	765	856
Marketing and distribution expenses	(1,935)	(1,810)	(3,883)	(3,512)
Administrative expenses	(2,768)	(2,058)	(5,180)	(4,692)
Finance costs	(321)	(503)	(663)	(874)
Other expenses	(103)	(473)	(202)	(595)
<b>Profit before tax</b>	<u>6,935</u>	<u>5,407</u>	<u>13,637</u>	<u>10,707</u>
Income tax expense	(689)	(1,154)	(2,195)	(1,958)
<b>Net Profit for the period</b>	<u>6,246</u>	<u>4,253</u>	<u>11,442</u>	<u>8,749</u>
Other comprehensive income	(34)	(3)	(23)	31
<b>Total comprehensive income for the period</b>	<u>6,212</u>	<u>4,250</u>	<u>11,419</u>	<u>8,780</u>
<b>Profit attributable to :</b>				
Owners of the parent	6,246	4,253	11,442	8,749
Minority interests	-	-	-	-
	<u>6,246</u>	<u>4,253</u>	<u>11,442</u>	<u>8,749</u>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent	6,212	4,250	11,419	8,780
Minority interests	-	-	-	-
	<u>6,212</u>	<u>4,250</u>	<u>11,419</u>	<u>8,780</u>
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) - Note B10	<u>2.65</u>	<u>1.80</u>	<u>4.85</u>	<u>3.71</u>
Diluted earnings per share (sen)	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

NA denotes not applicable.

Note :

The unaudited consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.



**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012**

	As at 30 June 2012 RM'000	(Audited & Restated) As at 31 December 2011 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	187,991	189,437
Investment securities	-	124
Deferred tax assets	77	1,422
	<u>188,068</u>	<u>190,983</u>
<b>Current Assets</b>		
Inventories	45,655	41,993
Trade and other receivables	52,725	47,916
Tax recoverable	569	570
Cash and bank balances	14,445	10,233
	<u>113,394</u>	<u>100,712</u>
<b>Total Assets</b>	<u><u>301,462</u></u>	<u><u>291,695</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	65,233	55,745
Provision for taxation	-	1
Loans and borrowings	26,900	25,715
	<u>92,133</u>	<u>81,461</u>
<b>Net current assets</b>	<u>21,261</u>	<u>19,251</u>
<b>Non-current liabilities</b>		
Loans and borrowings	4,189	9,159
<b>Total liabilities</b>	<u>96,322</u>	<u>90,620</u>
<b>Net assets</b>	<u>205,140</u>	<u>201,075</u>
<b>Equity attributable to owners of the parent</b>		
Share Capital	118,000	118,000
Share premium	35,609	35,609
Merger reserve	-	(48,248)
Treasury reserve	(274)	-
Other reserve	-	23
Retained earnings	51,805	95,691
<b>Total equity</b>	<u>205,140</u>	<u>201,075</u>
<b>Total equity and liabilities</b>	<u><u>301,462</u></u>	<u><u>291,695</u></u>
	-	-
<b>Net assets per share attributable to equity holders of the parent ( RM ) - Note 2</b>	0.87	0.85

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 2011.
2. Based on the issued share capital as at 30 June 2012 (net of treasury shares) and 31 December 2011 respectively.



**GW PLASTICS HOLDINGS BERHAD** (881786-X)  
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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	Attributable to Equity Holders of the Company					Distributable Retained Earnings RM'000	Total RM'000
	Share Capital RM'000	Non-distributable Share Premium RM'000	Merger Reserve RM'000	Treasury Shares RM'000	Fair Value Reserve RM'000		
As at 1 January 2012 ( restated )	118,000	35,609	(48,248)	-	23	95,691	201,075
Total comprehensive income for the period	-	-	-	-	(23)	11,442	11,419
<b>Transactions with owners</b>							
Dividend paid	-	-	-	-	-	(7,080)	(7,080)
Purchase of treasury shares	-	-	-	(274)	-	-	(274)
Appropriation of retained earnings	-	-	48,248	-	-	(48,248)	-
As at 30 June 2012	<u>118,000</u>	<u>35,609</u>	<u>-</u>	<u>(274)</u>	<u>-</u>	<u>51,805</u>	<u>205,140</u>
As at 1 January 2011 ( restated )	118,000	35,637	(48,248)	-	10	85,581	190,980
Total comprehensive income for the period	-	-	-	-	31	8,748	8,779
<b>Transactions with owners</b>							
Dividend paid	-	-	-	-	-	(4,720)	(4,720)
Share issuance expenses	-	(28)	-	-	-	-	(28)
As at 30 June 2011 ( restated )	<u>118,000</u>	<u>35,609</u>	<u>(48,248)</u>	<u>-</u>	<u>41</u>	<u>89,609</u>	<u>195,011</u>

Note :

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 2011.



**GW PLASTICS HOLDINGS BERHAD** (881786-X)  
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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	6 Months Ended	
	30 June 2012	30 June 2011
	RM'000	RM'000
<b>Cash Flow from Operating Activities</b>		
Profit before tax	13,638	10,707
Adjustments for:		
Depreciation	7,214	6,354
Interest expense	663	874
Interest income	(45)	(51)
Gain on disposal of property, plant and equipment	(44)	(81)
Net unrealised foreign exchange (gain) / losses	(196)	383
Operating profit before working capital changes	<u>21,230</u>	<u>18,186</u>
Inventories	(3,662)	3,567
Receivables	(4,949)	1,459
Payables	9,836	(8,489)
Cash generated from operations	<u>22,455</u>	<u>14,723</u>
Interest paid	(663)	(874)
Interest received	45	51
Taxes paid	(851)	(735)
<b>Net cash generated from operating activities</b>	<u>20,986</u>	<u>13,165</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(5,884)	(30,308)
Proceeds from disposal of property, plant and equipment	120	478
Proceeds from disposal of securities investment	131	-
<b>Net cash flows used in investing activities</b>	<u>(5,633)</u>	<u>(29,830)</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown from loans and borrowings	40,945	25,140
Repayment of loans and borrowings	(44,730)	(9,240)
Dividends paid	(7,080)	(4,720)
Purchase of treasury shares	(274)	-
Share issuance expenses	-	(29)
<b>Net cash (used in) / generated from financing activities</b>	<u>(11,139)</u>	<u>11,151</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	4,214	(5,514)
Effect of exchange rate changes on cash and cash equivalents	(2)	51
<b>Cash and cash equivalents at beginning of period</b>	10,233	16,342
<b>Cash and cash equivalents at end of period</b>	<u>14,445</u>	<u>10,879</u>

Note :

The unaudited statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.