



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

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH
QUARTER ENDED 31 DECEMBER 2012**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31 DEC 2012 RM'000	Preceding Year Quarter Ended 31 DEC 2011 RM'000	Current Year To Date 31 DEC 2012 RM'000	Preceding Year To Date 31 DEC 2011 RM'000 (audited)
Discontinued Operations				
Revenue	92,499	94,366	370,370	344,064
Cost of sales	(76,910)	(81,664)	(320,078)	(303,168)
Gross profit	15,589	12,702	50,292	40,896
Other Income	241	24	809	179
Marketing and distribution expenses	(1,822)	(2,086)	(7,725)	(7,429)
Administrative expenses	(4,195)	(2,379)	(12,076)	(9,674)
Finance costs	(272)	(419)	(1,239)	(1,781)
Other expenses	(166)	(1,227)	(1,195)	(1,107)
Profit before tax	9,375	6,615	28,866	21,084
Income tax expense	(329)	(1,130)	(3,838)	(1,534)
Net Profit for the period	9,046	5,485	25,028	19,550
Other comprehensive income	0	12	227	14
Total comprehensive income for the period	9,046	5,497	25,255	19,564
Profit attributable to :				
Owners of the parent	9,046	5,485	25,028	19,550
Minority interests	-	-	-	-
	9,046	5,485	25,028	19,550
Total comprehensive income attributable to :				
Owners of the parent	9,046	5,497	25,255	19,564
Minority interests	-	-	-	-
	9,046	5,497	25,255	19,564
Earnings per share attributable to owner of the the parent :				
Basic earnings per share (sen) - Note B10	3.84	2.32	10.61	8.28
Diluted earnings per share (sen)	NA	NA	NA	NA

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.

As set out under Note B6 hereunder, the Company has entered into a Share Sale Agreement for the disposal of its operating subsidiaries i.e. Great Wall Plastic Industries Berhad ("GWPI") and GW Packaging Sdn Bhd ("GWP") that represent the Group's entire operating business ("Proposed Disposals").

In preparing these interim financial statements, the Company took a view that all operations of the group are classified as discontinued operations pursuant to MFRS 5 : Non-current Assets Held for Sale and Discontinued Operations due to the Proposed Disposals. The revenue of the holding company is also deemed to be immaterial to be accounted for in preparing these financial statements.



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

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

		As at 31 December 2012 RM'000	(Audited & Restated) As at 31 December 2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		-	189,437
Investment securities		-	124
Deferred tax assets		-	1,422
		<u>-</u>	<u>190,983</u>
Current Assets			
Inventories		-	41,993
Trade and other receivables		-	47,916
Tax recoverable		7	570
Cash and bank balances		1,431	10,233
		<u>1,438</u>	<u>100,712</u>
Assets classified as held for sale	A13	<u>288,474</u>	<u>-</u>
		<u>289,912</u>	<u>100,712</u>
Total Assets		<u>289,912</u>	<u>291,695</u>
EQUITY AND LIABILITIES			
Current liabilities			
Trade and other payables		1,310	55,793
Provision for taxation		-	1
Loans and borrowings		-	25,715
		<u>1,310</u>	<u>81,509</u>
Liabilities classified as held for sale	A13	<u>76,743</u>	<u>-</u>
		<u>78,053</u>	<u>81,509</u>
Net current assets		<u>211,859</u>	<u>19,203</u>
Non-current liabilities			
Loans and borrowings		-	9,159
Deferred tax liabilities		-	-
		<u>-</u>	<u>9,159</u>
Total liabilities		<u>78,053</u>	<u>90,668</u>
Net assets		<u>211,859</u>	<u>201,027</u>
Equity attributable to owners of the parent			
Share Capital		118,000	118,000
Share premium		35,609	35,609
Merger reserve		-	(48,248)
Treasury reserve		(274)	-
Other reserve		-	23
Retained earnings		58,524	95,643
Total equity		<u>211,859</u>	<u>201,027</u>
Total equity and liabilities		<u>289,912</u>	<u>291,695</u>
Net assets per share attributable to equity holders of the parent (RM) - Note 2		0.90	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 31 December 2012 (net of treasury shares) and 31 December 2011 respectively.



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

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012**

	Attributable to Equity Holders of the Company					Distributable Retained Earnings RM'000	Total RM'000
	Share Capital RM'000	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	95,643	201,027
Total comprehensive income for the period	-	-	-	-	(23)	25,278	25,255
Transactions with owners							
Dividend paid	-	-	-	-	-	(14,149)	(14,149)
Purchase of treasury shares	-	-	-	(274)	-	-	(274)
Appropriation of retained earnings	-	-	48,248	-	-	(48,248)	-
As at 31 December 2012	118,000	35,609	-	(274)	-	58,524	211,859
As at 1 January 2011 (restated)	118,000	35,637	(48,248)	-	10	85,533	190,932
Total comprehensive income for the period	-	-	-	-	13	19,550	19,563
Transactions with owners							
Dividend paid	-	-	-	-	-	(9,440)	(9,440)
Share issuance expenses	-	(28)	-	-	-	-	(28)
As at 31 December 2011 (restated)	118,000	35,609	(48,248)	-	23	95,643	201,027

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)
Incorporated In Malaysia

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

	12 Months Ended	
	31 Dec 2012	31 Dec 2011
Discontinued Operations	RM'000	RM'000
Cash Flow from Operating Activities		(audited)
Profit before tax	28,866	21,084
Adjustments for:		
Depreciation	10,780	13,435
Interest expense	1,239	1,781
Interest income	(57)	(96)
Dividend income from investment securities	-	(5)
Gain on disposal of property, plant and equipment	(13)	(78)
Gain on disposal of investment securities	(30)	-
Net unrealised foreign exchange (gain) / losses	(167)	579
Provision for doubtful debts	788	-
Operating profit before working capital changes	41,406	36,700
Inventories	(2,122)	2,189
Receivables	(3,975)	(1,340)
Payables	2,869	(190)
Cash generated from operations	38,178	37,359
Interest paid	(1,239)	(1,781)
Interest received	57	96
Taxes paid	(1,092)	(1,440)
Net cash generated from operating activities	35,904	34,234
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(7,168)	(35,320)
Dividend income from investment securities	-	5
Proceeds from disposal of property, plant and equipment	130	624
Proceeds from disposal of securities investment	131	-
Net cash flows used in investing activities	(6,907)	(34,691)
Cash Flows From Financing Activities		
Drawdown from loans and borrowings	88,414	127,881
Repayment of loans and borrowings	(104,128)	(124,118)
Dividends paid	(14,149)	(9,440)
Purchase of treasury shares	(274)	-
Share issuance expenses	-	(29)
Net cash (used in) / generated from financing activities	(30,137)	(5,706)
Net (decrease) / increase in cash and cash equivalents	(1,140)	(6,163)
Effect of exchange rate changes on cash and cash equivalents	10	54
Cash and cash equivalents at beginning of year	10,233	16,342
Cash and cash equivalents at end of year **	9,103	10,233
Note **		
Amount as per balance sheet	1,431	
Cash and bank balances classified as held for sale	7,672	
Cash and cash equivalent at end of year	9,103	

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.