

Condensed Consolidated Income Statements for the third quarter ended 30 September 2007

(The figures presented here have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current year</u> <u>30 Sept 2007</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Quarter</u> <u>30 Sept 2006</u> RM'000	<u>Current</u> <u>Year</u> <u>To date</u> <u>30 Sept 2007</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Period</u> <u>30 Sept 2006</u> RM'000
Revenue	54,246	44,022	141,126	130,186
Operating expenses	(51,367)	(43,412)	(135,020)	(127,893)
Other operating income	258	246	722	12,442
Profit from operations	<u>3,137</u>	<u>856</u>	<u>6,828</u>	<u>14,735</u>
Finance costs	(732)	(689)	(1,505)	(1,726)
Investing results	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Profit before tax	<u>2,405</u>	<u>167</u>	<u>5,323</u>	<u>13,009</u>
Taxation	(650)	(47)	(1,438)	(4,080)
Net profit/(loss) for the period	<u><u>1,755</u></u>	<u><u>120</u></u>	<u><u>3,885</u></u>	<u><u>8,929</u></u>
EPS - Basic (sen)	<u><u>1.46</u></u>	<u><u>0.10</u></u>	<u><u>3.24</u></u>	<u><u>7.44</u></u>
- Diluted (sen)	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>

The Group showed improved operating performance mainly due to the continued recovery of the disposable fibre-based segment from fire incident in 2005. The Group is able to commence own manufacturing activities, thus lowering losses incurred while improving capacity utilisation.

Revenue increased by RM10 million from preceding year's quarter mainly due to improved revenue from processed paper segment.

Operating expenses increased by RM8 million mainly due to increased purchases from processed paper segment in line with increased revenue. Finance cost increased slightly mainly due to higher utilisation of trade line banking facilities to finance the purchases of processed paper segment.

Other operating income consisted mainly of interest earned from cash deposit with financial institutions.

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements of WZB and its subsidiaries for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Balance Sheets as at 30 September 2007

(The figures presented here have not been audited unless stated otherwise)

	(Unaudited) As at end of Current Quarter 30 Sept 2007 RM'000	Audited As at preceding Financial Year-End 31 Dec 2006 RM'000
Property, plant & equipment	46,880	46,509
Investment property	3,978	3,998
Intangible assets	0	0
Deferred tax assets	0	0
Investment in Subsidiaries and Associates	0	0
Other Investments	16	16
Current assets		
Inventories	48,504	47,016
Trade receivables	46,513	40,644
Other receivables, deposits and prepayments	3,092	2,134
Tax recoverable	2,675	1,686
Cash & bank balances	31,310	18,672
	132,094	110,152
Current liabilities		
Trade payables	7,459	7,110
Other payables	5,341	3,303
Amount owing to directors	0	108
Short term borrowings	74,813	55,052
Taxation	1,807	445
	89,420	66,018
Net current assets	42,674	44,134
	93,548	94,657
Share capital	60,000	60,000
Share premium account	838	838
Retained profits	18,625	16,580
Shareholders' fund	79,463	77,418
Minorities interest	0	0
Long term liabilities		
Borrowings	13,323	16,477
Deferred taxation	762	762
	14,085	17,239
	93,548	94,657
Net Asset per share (sen)	66	65

Slight increase in inventories holding by the processed paper segment. Trade receivables also increased in line with higher revenue in the current quarter under review. Other payable saw increases due to accruals of expenses related to the operations of the Group.

Short term borrowings increased mainly due to drawdown of trade facilities to finance purchases and standby cash drawn from revolving credit facility for expected purchases. This resulted in higher cash and bank balances as well. However, the revolving credit was fully settled in October 2007 due to sufficient trade facilities to finance further purchases. Lower long term borrowings due to continued settlement of term loan facilities.

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements of WZB and its subsidiaries for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Cash Flow Statement as at 30 September 2007

(The figures presented here have not been audited unless stated otherwise)

	Cumulative Current Year 30 Sept 2007 RM'000	Audited Cumulative Preceding Year 30 Sept 2006 RM'000
Cash flows from operating activities		
Profit before tax	5,323	13,009
Adjustments for:		
Non-cash items	2,416	1,498
Non-operating items	1,292	1,525
Operating profit before working capital changes	<u>9,031</u>	<u>16,032</u>
(Increase)/Decrease in working capital:		
Inventories	(1,488)	5,039
Trade and other receivables	(6,827)	(12,313)
Trade and other payables	2,279	(236)
Amount owing to directors	-	(183)
Cash generated from operations	<u>2,995</u>	<u>8,339</u>
Tax paid	(1,063)	(2,250)
Net cash generated from operating activities	<u><u>1,932</u></u>	<u><u>6,089</u></u>
Cash flows from investing activities		
Dividend paid	(1,840)	(3,024)
Proceeds from disposal of property, plant and equipment	314	-
Purchase of property, plant and equipment (Note A)	(2,410)	(7,348)
Interest received	213	201
Net cash used in investing activities	<u><u>(3,723)</u></u>	<u><u>(10,171)</u></u>
Cash flows from financing activities		
Upliftment of fixed deposit pledged to banking institutions	5,102	
Net drawdown/(repayment) of bank borrowings	15,934	(678)
Interest paid	(1,505)	(1,726)
Net cash used in financing activities	<u><u>19,531</u></u>	<u><u>(2,404)</u></u>
Net increase/(decrease) in cash and cash equivalents	17,740	(6,486)
Cash and cash equivalents at beginning of financial period	13,570	17,942
Cash and cash equivalents at end of financial period	<u><u>31,310</u></u>	<u><u>11,456</u></u>

Cash and cash equivalents at end of financial period comprise:

Cash & bank balances	30,758	13,308
Deposits in the licensed banks	552	3,403
Bank overdrafts	-	-
	<u>31,310</u>	<u>16,711</u>
Less: Deposits pledged to financial institutions	-	(5,255)
	<u><u>31,310</u></u>	<u><u>11,456</u></u>

Note A:

During the period, the Group acquired property, plant and equipment with an aggregate cost of RM 3,083K, of which RM 673K was acquired by means of finance leases. Cash payments of RM 2,410K were made to purchase property, plant and equipment.

Non-cash item consist mainly of depreciation whereas none operating items consists of interest paid and interest earned.

Property, plant and equipment purchased consist mainly of the final claims incurred for the construction costs of the Group's office-cum-factory building in Shah Alam, production line additions and additional forklifts to cater for increasingly higher revenue volume.

The relevant subsidiary companies have released all fixed deposits from being pledged as security for certain banking facilities granted to them.

The Condensed Consolidated Cashflow Statement should be read in conjunction with the Audited Financial Statements of WZB and its subsidiaries for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statements of Changes in Equity for the third quarter ended 30 September 2007

(The figures presented here have not been audited)

	Share Capital RM'000	Non-distributable Share Premium RM'000	Reserves on Consolidation RM'000	Distributable Retained Profit RM'000	Total RM'000
Balance as at 1 January 2007	60,000	838	-	16,580	77,418
Profit for the period				3,885	3,885
Dividend in respect of FY31.12.2006 at 2.1 sen gross less 27% taxation on 120,000,000 ordinary shares amounting to RM1,839,600				(1,840)	(1,840)
Balance as at 30 September 2007	<u>60,000</u>	<u>838</u>	<u>-</u>	<u>18,625</u>	<u>79,463</u>

Condensed Consolidated Statements of Changes in Equity for the third quarter ended 30 September 2006

(The figures presented here have not been audited)

	Share Capital RM'000	Non-distributable Share Premium RM'000	Reserves on Consolidation RM'000	Distributable Retained Profit RM'000	Total RM'000
Balance as at 1 January 2006	60,000	838	6,318	1,563	68,719
Profit for the period				8,929	8,929
Dividend in respect of FY31.12.2005 at 3.5 sen gross less 28% taxation on 120,000,000 ordinary shares amounting to RM3,024,000				(3,024)	(3,024)
Balance as at 30 September 2006	<u>60,000</u>	<u>838</u>	<u>6,318</u>	<u>7,468</u>	<u>74,624</u>

Notes:

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements of WZB and its subsidiaries for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the financial statements.