

**Condensed Consolidated Income Statements for the third quarter ended 30 September 2008**

(The figures presented here have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current year Quarter 30 Sept 08 RM'000	Preceding year Corresponding Quarter 30 Sept 07 RM'000	Current Year To date 30 Sept 08 RM'000	Preceding year Corresponding Period 30 Sept 07 RM'000
Revenue	63,168	54,246	183,410	141,126
Operating expenses	(60,942)	(51,367)	(173,394)	(135,020)
Other operating income	288	258	763	722
Profit from operations	<u>2,514</u>	<u>3,137</u>	<u>10,779</u>	<u>6,828</u>
Finance costs	(797)	(732)	(2,614)	(1,505)
Investing results	0	0	0	0
Profit before tax	<u>1,717</u>	<u>2,405</u>	<u>8,165</u>	<u>5,323</u>
Taxation	(447)	(650)	(2,123)	(1,438)
Net profit for the period	<u><u>1,270</u></u>	<u><u>1,755</u></u>	<u><u>6,042</u></u>	<u><u>3,885</u></u>
EPS - Basic (sen)	<u>1.06</u>	<u>1.46</u>	<u>5.04</u>	<u>3.24</u>
- Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The Group showed improved operating performance mainly due to significant growth in the export market of the disposable fibre-based segment.

Revenue increased by RM7.9 million from preceding year's quarter mainly due to improved revenue from disposable fibre-based segment's export market.

Operating expenses increased by RM8.6 million mainly due to increased purchases from disposable fibre-based segment in line with increased revenue. Finance cost increased mainly due to higher utilisation of trade line banking facilities to finance the purchases of raw materials.

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 2007 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Balance Sheets as at 30 September 2008**

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

	(Unaudited) As at end of Current Quarter 30 Sept 08 RM'000	Audited As at preceding Financial Year-End 31 Dec 2007 RM'000
Property, plant & equipment	39,103	40,321
Investment property	1,020	3,973
Intangible assets	0	0
Prepaid lease payments	8,990	9,069
Investment in Subsidiaries and Associates	0	0
Other Investments	16	16
Current assets		
Inventories	44,177	54,439
Trade receivables	50,368	50,906
Other receivables, deposits and prepayments	4,036	2,864
Tax recoverable	1,528	1,413
Cash & bank balances	28,348	15,707
	128,457	125,329
Current liabilities		
Trade payables	9,961	8,084
Other payables	4,282	4,793
Amount owing to directors	0	120
Short term borrowings	62,575	65,160
Taxation	327	796
	77,145	78,953
Net current assets	51,312	46,376
	100,441	99,755
Share capital	60,000	60,000
Share premium account	838	838
Retained profits	27,682	24,748
Shareholders' fund	88,520	85,586
Minorities interest	0	0
Long term liabilities		
Borrowings	9,721	13,077
Deferred taxation	2,200	1,092
	100,441	99,755
Net Asset per share (sen)	74	71

Decrease in inventories holding by the processed paper segment due to sell-down from stock holding in view of higher current paper prices. Other receivables increased mainly due to progress payments for a new warehouse building, downpayments for new production lines, insurance and hire purchase prepayments.

Both short and long term borrowings decreased mainly due to continued repayment of hire purchase and 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 2007 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Cash Flow Statement as at 30 September 2008

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

	<b>Cumulative Current Year 30 Sept 08 RM'000</b>	<b>Unaudited Cumulative Preceding Year 30 Sept 07 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	8,165	5,323
Adjustments for:		
Non-cash items	5,861	2,416
Non-operating items	2,605	1,292
Operating profit before working capital changes	<u>16,631</u>	<u>9,031</u>
(Increase)/Decrease in working capital:		
Inventories	6,662	(1,488)
Trade and other receivables	(634)	(6,827)
Trade and other payables	1,366	2,279
Amount owing to directors	(120)	-
Cash generated from operations	<u>23,905</u>	<u>2,995</u>
Tax paid	(1,841)	(1,063)
<b>Net cash generated from operating activities</b>	<u><u>22,064</u></u>	<u><u>1,932</u></u>
<b>Cash flows from investing activities</b>		
Dividend paid	(3,108)	(1,840)
Proceeds from disposal of property, plant and equipment	3,772	314
Purchase of property, plant and equipment (Note A)	(1,317)	(2,410)
Interest received	9	213
<b>Net cash used in investing activities</b>	<u><u>(644)</u></u>	<u><u>(3,723)</u></u>
<b>Cash flows from financing activities</b>		
Upliftment of fixed deposit pledged to banking institutions	2,036	5,102
Net repayment of bank borrowings	(6,166)	15,934
Interest paid	(2,614)	(1,505)
<b>Net cash used in financing activities</b>	<u><u>(6,744)</u></u>	<u><u>19,531</u></u>
Net increase in cash and cash equivalents	14,676	17,740
Cash and cash equivalents at beginning of financial period	13,672	13,570
Cash and cash equivalents at end of financial period	<u><u><u>28,348</u></u></u>	<u><u><u>31,310</u></u></u>

**Cash and cash equivalents at end of financial period comprise:**

Cash & bank balances	28,348	30,758
Deposits in the licensed banks	-	552
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	28,348	31,310
Less: Deposits pledged to financial institutions	-	-
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	28,348	31,310
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**Note A:**

During the period, the Group acquired property, plant and equipment with an aggregate cost of RM 1,542K, of which RM 225K was acquired by means of finance leases. Cash payments of RM 1,317K were made to purchase property, plant and equipment.

Non-cash item consist mainly of depreciation and gain on disposal of freehold land whereas none operating items consists of interest paid and interest earned.

Property, plant and equipment purchased consist mainly of factory equipment purchased.

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 2007 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 2008**

(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 2008	60,000	838	-	24,748	85,586
Profit for the period				6,042	6,042
Dividend in respect of FY31.12.2007 at 3.5 sen gross less 26% taxation on 120,000,000 ordinary shares amounting to RM3,108,000				(3,108)	(3,108)
Balance as at 30 September 2008	<u>60,000</u>	<u>838</u>	<u>-</u>	<u>27,682</u>	<u>88,520</u>

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

(The figures presented here have 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>

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 2007 and the accompanying explanatory notes attached to the financial statements.