

**Condensed Consolidated Income Statements for the second quarter ended 30 June 2009**

(The figures presented here have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current year Quarter 30 June 09 RM'000	Preceding year Corresponding Quarter 30 June 08 RM'000	Current Year To date 30 June 09 RM'000	Preceding year Corresponding Period 30 June 08 RM'000
Revenue	59,839	61,109	99,052	120,242
Operating expenses	(53,572)	(57,219)	(89,463)	(112,452)
Other operating income	198	286	636	475
Profit from operations	6,465	4,176	10,225	8,265
Finance costs	(587)	(945)	(1,133)	(1,817)
Investing results	0	0	0	0
Profit before tax	5,878	3,231	9,092	6,448
Taxation	(1,469)	(840)	(2,273)	(1,676)
Net profit for the period	4,409	2,391	6,819	4,772
EPS - Basic (sen)	3.67	1.99	5.68	3.98
- Diluted (sen)	N/A	N/A	N/A	N/A

Revenue decreased slightly by RM1.3 million from preceding year's quarter mainly due to overall slow down in economy, especially in the disposable fibre-based segment. Operating expenses decreased by RM3.7 million due to drop in raw material prices. Finance cost decreased due to lower utilisation of trade line banking facilities and lower financing costs. However, in spite of drop in sales, higher margin enjoyed by paper segment and overall cost control measures resulted in higher profit before tax of RM2.0 million.

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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Balance Sheets as at 30 June 2009**

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

	(Unaudited) As at end of Current Quarter 30 June 09 RM'000	Audited As at preceding Financial Year-End 31 Dec 2008 RM'000
Property, plant & equipment	40,603	40,246
Investment property	1,002	1,014
Intangible assets	0	0
Prepaid lease payments	8,911	8,963
Investment in Subsidiaries and Associates	0	0
Other Investments	15	15
Current assets		
Inventories	30,954	30,255
Trade receivables	45,486	51,731
Other receivables, deposits and prepayments	1,970	2,595
Tax recoverable	0	906
Cash & bank balances	52,636	17,999
	131,046	103,486
Current liabilities		
Trade payables	9,054	7,325
Other payables	5,321	3,254
Amount owing to directors	150	150
Short term borrowings	60,415	42,440
Taxation	273	260
	75,213	53,429
Net current assets	55,833	50,057
	106,364	100,295
Share capital	60,000	60,000
Share premium account	838	838
Retained profits	35,787	28,968
Shareholders' fund	96,625	89,806
Minorities interest	0	0
Long term liabilities		
Borrowings	7,550	8,930
Deferred taxation	2,189	1,559
	106,364	100,295
Net Asset per share (sen)	81	75

Aggressive collection of debts and prudent management of cash outflow results in lower debtor levels and increase in amount owing to creditors. This resulted in significant increase in cash holdings

Borrowings from banks increased mainly due to utilization of trade lines to finance inventory purchases and hire purchase financing to acquire a production line during the quarter under review.

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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Cash Flow Statement as at 30 June 2009**

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

	<b>Cumulative Current Year 30 June 09 RM'000</b>	<b>Unaudited Cumulative Preceding Year 30 June 08 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	9,092	6,448
Adjustments for:		
Non-cash items	1,971	5,343
Non-operating items	953	1,812
Operating profit before working capital changes	12,016	13,603
(Increase)/Decrease in working capital:		
Inventories	(699)	618
Trade and other receivables	6,780	1,717
Trade and other payables	3,796	4,276
Cash generated from operations	21,893	20,214
Tax paid	(728)	(1,062)
<b>Net cash generated from operating activities</b>	<b>21,165</b>	<b>19,152</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	6	272
Purchase of property, plant and equipment (Note A)	(695)	(731)
Interest received	180	5
<b>Net cash used in investing activities</b>	<b>(509)</b>	<b>(454)</b>
<b>Cash flows from financing activities</b>		
Upliftment of fixed deposit pledged to banking institutions	-	2,036
Net drawdown/(repayment) of bank borrowings	15,114	(4,976)
Interest paid	(1,133)	(1,817)
<b>Net cash generated from/(used in) financing activities</b>	<b>13,981</b>	<b>(4,757)</b>
Net increase in cash and cash equivalents	34,637	13,941
Cash and cash equivalents at beginning of financial year	17,999	13,672
Cash and cash equivalents at end of financial year	<b>52,636</b>	<b>27,613</b>

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

Cash & bank balances	52,636	27,613
Deposits in the licensed banks	-	-
	<u>52,636</u>	<u>27,613</u>
Less: Deposits pledged to financial institutions	-	-
	<u><u>52,636</u></u>	<u><u>27,613</u></u>

**Note A:**

During the period, the Group acquired property, plant and equipment with an aggregate cost of RM 2,176K, of which RM 1,481K was acquired by means of finance leases. Cash payments of RM 695K 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 factory equipment purchased.

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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statements of Changes in Equity for the second quarter ended 30 June 2009**

(The figures presented here have not been audited)

	Share Capital RM'000	Non-distributable Share Premium RM'000	Distributable Retained Profit RM'000	Total RM'000
Balance as at 1 January 2009	60,000	838	28,968	89,806
Profit for the year			6,819	6,819
Balance as at 30 June 2009	<u>60,000</u>	<u>838</u>	<u>35,787</u>	<u>96,625</u>

**Condensed Consolidated Statements of Changes in Equity for the second quarter ended 30 June 2008**

(The figures presented here have been audited)

	Share Capital RM'000	Non-distributable Share Premium 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 year			4,772	4,772
Balance as at 30 June 2008	<u>60,000</u>	<u>838</u>	<u>29,520</u>	<u>90,358</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 2008 and the accompanying explanatory notes attached to the financial statements.