

Condensed Consolidated Income Statements for the third quarter ended 30 September 2009

(The figures presented here have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current year Quarter 30 September 09 RM'000	Preceding year Corresponding Quarter 30 September 08 RM'000	Current Year To date 30 September 09 RM'000	Preceding year Corresponding Period 30 September 08 RM'000
Revenue	54,218	63,168	153,270	183,410
Operating expenses	(49,797)	(60,942)	(139,260)	(173,394)
Other operating income	850	288	1,486	763
Profit from operations	<u>5,271</u>	<u>2,514</u>	<u>15,496</u>	<u>10,779</u>
Finance costs	(654)	(797)	(1,787)	(2,614)
Investing results	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Profit before tax	<u>4,617</u>	<u>1,717</u>	<u>13,709</u>	<u>8,165</u>
Taxation	(1,154)	(447)	(3,427)	(2,123)
Net profit for the period	<u><u>3,463</u></u>	<u><u>1,270</u></u>	<u><u>10,282</u></u>	<u><u>6,042</u></u>
EPS - Basic (sen)	<u><u>2.89</u></u>	<u><u>1.06</u></u>	<u><u>8.57</u></u>	<u><u>5.04</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>

Revenue decreased by RM8.9 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 RM11.7 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 in place resulted in higher profit before tax of RM2.9 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 September 2009

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

	(Unaudited) As at end of Current Quarter 30 September 09 RM'000	Audited As at preceding Financial Year-End 31 Dec 2008 RM'000
Property, plant & equipment	40,671	40,246
Investment property	995	1,014
Intangible assets	0	0
Prepaid lease payments	8,883	8,963
Investment in Subsidiaries and Associates	0	0
Other Investments	15	15
Current assets		
Inventories	37,178	30,255
Trade receivables	43,259	51,731
Other receivables, deposits and prepayments	2,241	2,595
Tax recoverable	87	906
Cash & bank balances	53,442	17,999
	136,207	103,486
Current liabilities		
Trade payables	7,331	7,325
Other payables	5,621	3,254
Amount owing to directors	150	150
Short term borrowings	66,628	42,440
Taxation	20	260
	79,750	53,429
Net current assets	56,457	50,057
	107,021	100,295
Share capital	60,000	60,000
Share premium account	838	838
Treasury shares	(333)	0
Retained profits	37,361	28,968
Shareholders' fund	97,866	89,806
Minorities interest	0	0
Long term liabilities		
Borrowings	6,966	8,930
Deferred taxation	2,189	1,559
	107,021	100,295
Net Asset per share (sen)	82	75

Aggressive collection of debts and prudent management of cash outflow results in lower debtor levels. 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 motor vehicle and machinery 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 September 2009

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

	Cumulative Current Year 30 September 09 RM'000	Unaudited Cumulative Preceding Year 30 September 08 RM'000
Cash flows from operating activities		
Profit before tax	13,709	8,165
Adjustments for:		
Non-cash items	3,021	5,861
Non-operating items	1,393	2,605
Operating profit before working capital changes	18,123	16,631
(Increase)/Decrease in working capital:		
Inventories	(6,923)	6,662
Trade and other receivables	8,691	(634)
Trade and other payables	2,373	1,246
Cash generated from operations	22,264	23,905
Tax paid	(2,249)	(1,841)
Net cash generated from operating activities	20,015	22,064
Cash flows from investing activities		
Dividend paid	(1,889)	(3,108)
Purchase of treasury shares	(333)	-
Proceeds from disposal of property, plant and equipment	6	3,772
Purchase of property, plant and equipment (Note A)	(1,378)	(1,317)
Interest received	394	9
Net cash used in investing activities	(3,200)	(644)
Cash flows from financing activities		
Upliftment of fixed deposit pledged to banking institutions	-	2,036
Net drawdown/(repayment) of bank borrowings	20,415	(6,166)
Interest paid	(1,787)	(2,614)
Net cash generated from/(used in) financing activities	18,628	(6,744)
Net increase in cash and cash equivalents	35,443	14,676
Cash and cash equivalents at beginning of financial year	17,999	13,672
Cash and cash equivalents at end of financial year	53,442	28,348

Cash and cash equivalents at end of financial year comprise:

Cash & bank balances	53,442	28,348
Deposits in the licensed banks	-	-
	<u>53,442</u>	<u>28,348</u>
Less: Deposits pledged to financial institutions	-	-
	<u><u>53,442</u></u>	<u><u>28,348</u></u>

Note A:

During the period, the Group acquired property, plant and equipment with an aggregate cost of RM 3,187K, of which RM 1,809K was acquired by means of finance leases. Cash payments of RM 1,378K 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 third quarter ended 30 September 2009

(The figures presented here have not been audited)

	Non-distributable		Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Retained Profit RM'000	
Balance as at 1 January 2009	60,000	838	-	28,968	89,806
Profit for the year	-	-	-	10,282	10,282
Repurchase of shares	-	-	(333)	-	(333)
Dividend in respect of FY31.12.2008 at 1.575 sen gross less 26% taxation on 120,000,000 ordinary shares amounting to RM1,888,944	-	-	-	(1,889)	(1,889)
Balance as at 30 September 2009	60,000	838	(333)	37,361	97,866

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

(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 2008	60,000	838	-	24,748	85,586
Profit for the year				6,042	6,042
Dividend in respect of FY31.12.2007 at 3.5 sen gross less 27% 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>

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.