

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Year Ended 29 Feb 2008

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current	Preceding	Current	Preceding
		Year	Year	Year	Year
		Quarter	Corresponding	To Date	Corresponding
		Quarter	Quarter	To Date	Period
		29 Feb 2008	28 Feb 2007	29 Feb 2008	28 Feb 2007
		RM'000	RM'000	RM'000	RM'000
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue		27,636	20,811	88,024	64,463
Cost of sales		(22,830)	(15,885)	(69,831)	(51,055)
Gross profit		4,806	4,926	18,193	13,408
Other operating income		569	77	1,189	820
Selling and distribution expenses		(55)	(368)	(1,700)	(1,164)
Administrative expenses		(1,429)	(1,351)	(5,400)	(3,905)
Other operating expenses		(557)	(354)	(1,602)	(1,407)
Finance costs		(802)	(791)	(2,847)	(2,196)
Profit before taxation		2,532	2,139	7,833	5,556
Income tax expense	B5	772	(190)	160	(613)
Profit after taxation		3,304	1,949	7,993	4,943
ATTRIBUTABLE TO:					
Equity holders of the parent		3,310	1,970	7,989	4,931
Minority interests		(6)	(21)	4	12
		3,304	1,949	7,993	4,943
Earnings per share (sen):					
Basic	B13	3.38	2.01	8.15	5.03
Diluted		N/A	N/A	N/A	N/A

Note:

This is prepared based on consolidated results of the Group for the financial year ended 29 Feb 2008 and is to be read in conjunction with the Notes to the Interim Financial Report and the audited consolidated results of the Group for the financial year ended 28 February 2007.

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED BALANCE SHEET**

For The Year Ended 29 Feb 2008

(The figures have not been audited)

	Current year quarter 29 Feb 2008 RM'000 (Unaudited)	Audited 28 Feb 07 RM'000 (Audited/ Restated)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	78,028	65,062
Intangible asset	406	452
	<u>78,434</u>	<u>65,514</u>
CURRENT ASSETS		
Inventories	26,263	22,141
Amount due from contract customers	268	206
Prepaid Lease Payments	11,275	11,450
Trade receivables	27,821	16,451
Other receivables, deposits and prepayments	3,299	670
Tax refundable	758	122
Cash and bank balances	1,086	12,418
	<u>70,770</u>	<u>63,458</u>
TOTAL ASSETS	<u>149,204</u>	<u>128,972</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	49,000	49,000
Share premium	1,274	1,274
Retained profits	20,122	15,563
SHAREHOLDERS' EQUITY	<u>70,396</u>	<u>65,837</u>
MINORITY INTERESTS	142	138
TOTAL EQUITY	<u>70,538</u>	<u>65,975</u>
NON-CURRENT LIABILITIES		
Long-term borrowings	13,059	11,005
Deferred tax liabilities	8,933	10,197
	<u>21,992</u>	<u>21,202</u>
CURRENT LIABILITIES		
Amount due to contract customers	-	60
Trade payables	7,780	5,730
Other payables and accruals	2,395	2,567
Dividend payable	6	-
Provision for taxation	1,079	186
Short-term borrowings	36,859	27,339
Bank overdrafts	8,555	5,913
	<u>56,674</u>	<u>41,795</u>
TOTAL LIABILITIES	<u>78,666</u>	<u>62,997</u>
TOTAL EQUITY AND LIABILITIES	<u>149,204</u>	<u>128,972</u>
	-	-
Net Assets per share based on number of shares in issue (sen)	<u>71.83</u>	<u>67.18</u>

Note:

The unaudited condensed consolidated balance sheet should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 28 February 2007.

Net assets per share as at 29 Feb 2008 is arrived at based on the Group's Net Assets of RM70.40 million over the number of ordinary shares of in issue of 98,000,000 shares of RM0.50 each. Net Assets per share as at 28 February 2007 was arrived at based on the Group's Net Assets of RM65.84 million over the number of ordinary shares of 98,000,000 shares of RM0.50 each.

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended 29 Feb 2008

(The figures have not been audited)

	Non-distributable		Distributable		Minority interests RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Retained profits RM'000	Sub-total RM'000		
At 1 March 2006	42,060	#	8,642	50,702	-	50,702
Issue of shares	6,940	2,776	-	9,716	-	9,716
Listing expenses incurred	-	(1,502)	-	(1,502)	-	(1,502)
Profit for the financial year	-	-	6,921	6,921	138	7,059
At 28 February 2007	49,000	1,274	15,563	65,837	138	65,975

Financial year ended 29 Feb 2008

At 1 March 2007	49,000	1,274	15,563	65,837	138	65,975
Profit for the financial year	-	-	7,989	7,989	4	7,993
Dividend declared during the financial year	-	-	(3,430)	(3,430)	-	(3,430)
At 29 February 2008 (unaudited)	49,000	1,274	20,122	70,396	142	70,538

Note:

RM439

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Year Ended 29 Feb 2008

(The figures have not been audited)

	Current Year To Date	Preceding Year To Date
Note	29 Feb 2008 RM'000 (Unaudited)	28 Feb 2007 RM'000 (Audited/ Restated)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	7,833	7,753
Adjustments for:		
Allowance for doubtful debts	214	318
Allowance for doubtful debts written back	(639)	(247)
Bad debts written off	18	12
Amortisation of intangible asset	46	8
Amortisation of prepaid lease payment	175	134
Equipment written off	78	5
Depreciation	6,950	6,392
Gain on disposal of property, plant and equipment	(107)	(103)
Interest expense	2,185	3,008
Operating profit before working capital changes	<u>16,753</u>	<u>17,280</u>
Inventories	(4,121)	(1,636)
Contract customers	(122)	(193)
Receivables	(13,593)	4,080
Payables	<u>1,870</u>	<u>169</u>
Cash for operations	787	19,700
Interest paid	(2,185)	(3,008)
Tax paid	(848)	(940)
Net cash for operating activities	<u>(2,246)</u>	<u>15,752</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	130	241
Purchase of intangible asset	-	(460)
Purchase of property, plant and equipment	(19,548)	(22,731)
Net cash for investing activities	<u>(19,418)</u>	<u>(22,950)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(3,424)	-
Drawdown of term loans	7,001	15,174
Increase of bills payable	7,790	3,755
Listing expenses	-	(1,502)
Proceeds from issuance of shares	-	9,716
Repayment of hire purchase obligations	(171)	(516)
Repayment of term loans	(3,506)	(6,805)
Net cash for financing activities	<u>7,690</u>	<u>19,822</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,974)	12,624
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	6,505	(6,119)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	<u>(7,469)</u>	<u>6,505</u>

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Note:

This is prepared based on the consolidated results of the Group for the financial year ended 29 Feb 2008 and is to be read in conjunction with the audited financial results for the financial year ended 28 February 2007.