

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Period Ended 28 February 2010

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current	Preceding	Current	Preceding
		Year	Year	Year	Year
		Corresponding	Corresponding	Current	Corresponding
		Quarter	Quarter	To Date	Period
		28 Feb 2010	28 Feb 2009	28 Feb 2010	28 Feb 2009
		RM'000	RM'000	RM'000	RM'000
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue		16,760	17,031	79,185	85,166
Cost of sales		(12,962)	(13,538)	(62,156)	(70,319)
Gross profit		3,798	3,493	17,029	14,847
Other operating income		253	64	928	552
Selling and distribution expenses		(614)	(796)	(2,329)	(2,229)
Administrative expenses		(1,660)	(1,295)	(5,962)	(5,468)
Other operating expenses		(2,422)	(522)	(3,449)	(1,640)
Finance costs		(441)	(745)	(2,117)	(3,309)
Profit before taxation		(1,086)	199	4,100	2,753
Income tax (expense) / credit	B5	(199)	(396)	(963)	(974)
Profit after taxation		(1,285)	(197)	3,137	1,779
ATTRIBUTABLE TO:					
Equity holders of the parent		(1,277)	(177)	3,166	1,826
Minority interests		(8)	(20)	(29)	(47)
		(1,285)	(197)	3,137	1,779
(Loss)/Earnings per share (sen):					
Basic	B13	(1.30)	(0.18)	3.23	1.86
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 28 February 2010 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 2009.

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED BALANCE SHEET

For The Period Ended 28 February 2010

(The figures have not been audited)

	Current year quarter 28 Feb 2010 RM'000 (Unaudited)	As at 28 Feb 2009 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	72,664	77,108
Prepaid lease payments	19,090	13,698
Intangible asset	314	360
	<u>92,068</u>	<u>91,166</u>
CURRENT ASSETS		
Inventories	26,069	24,968
Amount due from contract customers	-	26
Trade receivables	17,516	17,929
Other receivables, deposits and prepayments	2,367	2,528
Tax refundable	1,881	941
Cash and bank balances	1,085	2,156
	<u>48,918</u>	<u>48,548</u>
TOTAL ASSETS	<u>140,986</u>	<u>139,714</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	49,000	49,000
Share premium	1,274	1,274
Revaluation reserves	7,796	-
Retained profits	23,154	20,008
SHAREHOLDERS' EQUITY	<u>81,224</u>	<u>70,282</u>
MINORITY INTERESTS	<u>66</u>	<u>95</u>
TOTAL EQUITY	<u>81,290</u>	<u>70,377</u>
NON-CURRENT LIABILITIES		
Long-term borrowings	9,771	8,234
Deferred tax liabilities	10,810	9,161
	<u>20,581</u>	<u>17,395</u>
CURRENT LIABILITIES		
Trade payables	7,342	6,565
Other payables and accruals	2,784	3,462
Related payables	866	-
Dividend payable	2	2
Provision for taxation	1,894	982
Short-term borrowings	20,573	31,160
Bank overdrafts	5,654	9,771
	<u>39,115</u>	<u>51,942</u>
TOTAL LIABILITIES	<u>59,696</u>	<u>69,337</u>
TOTAL EQUITY AND LIABILITIES	<u>140,986</u>	<u>139,714</u>
	-	-
Net Assets per share based on number of shares in issue (sen)	<u>82.88</u>	<u>71.72</u>

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED BALANCE SHEET

For The Period Ended 28 February 2010

(The figures have not been audited)

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 2009.

Net assets per share as at 28 February 2010 is arrived at based on the Group's Net Assets of RM81.22 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 2009 was arrived at based on the Group's Net Assets of RM70.28 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 Period Ended 28 February 2010

(The figures have not been audited)

	Non-distributable		Distributable				
	Share	Share	Retained	Revaluation	Sub-total	Minority	Total
	Capital	Premium	profits	reserves	RM'000	interests	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Financial year ended 28 Feb 2009</u>							
At 1 March 2008	49,000	1,274	20,122	-	70,396	142	70,538
Profit for the financial year	-	-	1,826	-	1,826	(47)	1,779
Dividend declared during the financial year	-	-	(1,960)	-	(1,960)	-	(1,960)
At 28 February 2009 (audited)	<u>49,000</u>	<u>1,274</u>	<u>19,988</u>	<u>-</u>	<u>70,262</u>	<u>95</u>	<u>70,357</u>
<u>Financial year ended 28 February 2010</u>							
At 1 March 2009	49,000	1,274	19,988	-	70,262	95	70,357
Profit for the financial year	-	-	3,166	-	3,166	(29)	3,137
Addition during the year	-	-	-	7,796	7,796	-	7,796
At 28 February 2010 (unaudited)	<u>49,000</u>	<u>1,274</u>	<u>23,154</u>	<u>7,796</u>	<u>81,224</u>	<u>66</u>	<u>81,290</u>

Note:

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RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Period Ended 28 February 2010

(The figures have not been audited)

	Current Year To Date 28 Feb 2010 RM'000 (Unaudited)	Preceding Year To Date 28 Feb 2009 RM'000 (Audited)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	4,100	2,753
Adjustments for:		
Allowance for doubtful debts	168	90
Allowance for doubtful debts written back	(15)	(141)
Amortisation of intangible asset	46	46
Amortisation of prepaid lease payment	166	178
Bad debts written off	19	6
Equipment written off	1	1
Depreciation	7,982	7,489
Gain on disposal of property, plant and equipment	(412)	-
Impairment loss	1,929	-
Interest expense	2,117	3,305
Operating profit before working capital changes	<u>16,101</u>	<u>13,727</u>
Inventories	(1,102)	1,295
Contract customers	26	243
Receivables	403	10,951
Related party	866	-
Payables	79	(148)
Cash for operations	<u>16,373</u>	<u>26,068</u>
Interest paid	(2,117)	(3,305)
Tax paid	(1,365)	(1,026)
Net cash for operating activities	<u>12,891</u>	<u>21,737</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	805	-
Prepayment of leases	(67)	(856)
Purchase of property, plant and equipment	(1,483)	(8,313)
Net cash for investing activities	<u>(745)</u>	<u>(9,169)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid		(1,960)
Drawdown of term loans	6,064	1,443
Decrease of bills payable	(9,561)	(6,200)
Repayment of hire purchase obligations	(313)	(286)
Repayment of term loans	(5,290)	(5,711)
Net cash for financing activities	<u>(9,100)</u>	<u>(12,714)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT:	3,046	(146)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	(7,615)	(7,469)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>(4,569)</u>	<u>(7,615)</u>

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RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Period Ended 28 February 2010

(The figures have not been audited)

Note:

This is prepared based on the consolidated results of the Group for the financial year ended 28 February 2010 and is to be read in conjunction with the audited financial results for the financial year ended 28 February 2009.