

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Year Ended 28 Feb 2011

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current	Preceding	Current	Preceding
		Year	Year	Year	Year
		Quarter	Corresponding	Quarter	Corresponding
		Quarter	Quarter	To Date	Period
		28 Feb 2011	28 Feb 2010	28 Feb 2011	28 Feb 2010
		RM'000	RM'000	RM'000	RM'000
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue		18,571	16,760	89,697	78,565
Cost of sales		(19,012)	(12,962)	(76,299)	(61,400)
Gross (loss)/profit		(441)	3,798	13,398	17,165
Other operating income		224	253	736	984
Selling and distribution expenses		(68)	(614)	(2,079)	(2,341)
Administrative expenses		(1,294)	(1,660)	(6,024)	(5,981)
Other operating expenses		(317)	(2,422)	(1,820)	(3,673)
Finance costs		(562)	(441)	(2,292)	(2,172)
Share of profit of associate		(51)	-	83	-
(Loss)/Profit before taxation		(2,509)	(1,086)	2,002	3,982
Income tax (expense) / credit	B5	130	(199)	46	(986)
(Loss)/Profit after taxation		(2,379)	(1,285)	2,048	2,996
Other comprehensive income		17	-	97	-
Total comprehensive (loss)/income		(2,362)	(1,285)	2,145	2,996
(LOSS)/PROFIT ATTRIBUTABLE TO:					
Equity holders of the parent		(2,355)	(1,277)	2,198	3,025
Minority interests		(7)	(8)	(53)	(29)
		(2,362)	(1,285)	2,145	2,996
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Equity holders of the parent		(2,355)	(1,277)	2,198	3,025
Minority interests		(7)	(8)	(53)	(29)
		(2,362)	(1,285)	2,145	2,996
(Loss)/Earnings per share (sen):					
Basic	B13	(1.72)	(0.93)	1.60	2.20
Diluted		N/A	N/A	N/A	N/A

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Year Ended 28 Feb 2011

(The figures have not been audited)

Note:

This is prepared based on consolidated results of the Group for the financial year ended 28 February 2011 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 2010.

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

For The Year Ended 28 Feb 2011

(The figures have not been audited)

	Current year quarter 28 Feb 2011 RM'000 (Unaudited)	As at 28 Feb 2010 RM'000 (Restated)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	83,137	82,365
Prepaid lease payments	3,447	3,488
Investment properties	240	240
Investment in associate	623	-
Other investment	101	-
Intangible asset	424	314
	<u>87,972</u>	<u>86,407</u>
CURRENT ASSETS		
Inventories	23,770	26,088
Trade receivables	16,525	17,464
Other receivables, deposits and prepayments	3,431	1,711
Tax refundable	1,840	1,860
Cash and bank balances	2,068	1,085
	<u>47,634</u>	<u>48,208</u>
TOTAL ASSETS	<u>135,606</u>	<u>134,615</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	68,600	49,000
Share premium	-	1,274
Revaluation reserves	6,469	3,614
Retained profits	5,709	23,013
SHAREHOLDERS' EQUITY	<u>80,778</u>	<u>76,901</u>
MINORITY INTERESTS	<u>13</u>	<u>66</u>
TOTAL EQUITY	<u>80,791</u>	<u>76,967</u>
NON-CURRENT LIABILITIES		
Long-term borrowings	6,081	9,729
Deferred tax liabilities	10,284	9,417
	<u>16,365</u>	<u>19,146</u>
CURRENT LIABILITIES		
Trade payables	4,525	7,342
Other payables and accruals	4,069	2,784
Dividend payable	2	2
Due to related party	365	210
Provision for taxation	781	1,896
Short-term borrowings	24,407	20,614
Bank overdrafts	4,301	5,654
	<u>38,450</u>	<u>38,502</u>
TOTAL LIABILITIES	<u>54,815</u>	<u>57,648</u>
TOTAL EQUITY AND LIABILITIES	<u>135,606</u>	<u>134,615</u>
Net Assets per share based on number of shares in iss	<u>58.88</u>	<u>78.47</u>

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Year Ended 28 Feb 2011

(The figures have not been audited)

Note:

The unaudited condensed consolidated statement of financial position 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 2010.

Net assets per share as at 28 February 2011 is arrived at based on the Group's Net Assets of RM80.78 million over the number of ordinary shares of in issue of 137,200,000 shares of RM0.50 each. Net Assets per share as at 28 February 2010 was arrived at based on the Group's Net Assets of RM74.71 million over the number of ordinary shares of 98,000,000

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For The Year Ended 28 Feb 2011

(The figures have not been audited)

	Current Year To Date 28 Feb 2011 RM'000 (Unaudited)	Preceding Year To Date 28 Feb 2010 RM'000 (Restated)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	2,002	3,982
Adjustments for:		
Allowance for doubtful debts	344	220
Allowance for doubtful debts written back	(118)	(16)
Amortisation of intangible asset	46	46
Amortisation of prepaid lease payment	41	41
Bad debts written off	5	19
Equipment written off	-	1
Fair value adjustment	-	122
Impairment loss on property	-	1,872
Inventories written off	1	-
Depreciation	7,961	8,147
Gain on disposal of property, plant and equipment	(2)	(413)
Bad debts recovered	(20)	-
Unrealised loss on foreign exchange	-	1
Interest expense	2,059	2,170
Share of profits of associate	(83)	-
Operating profit before working capital changes	<u>12,236</u>	<u>16,192</u>
Inventories	2,317	(1,120)
Contract customers	-	26
Receivables	(994)	1,058
Payables	<u>(1,897)</u>	<u>79</u>
Cash for operations	<u>11,662</u>	<u>16,235</u>
Interest paid	(2,059)	(2,170)
Tax refund	553	-
Tax paid	<u>(1,916)</u>	<u>(1,410)</u>
Net cash for operating activities	<u>8,240</u>	<u>12,655</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in associate	(540)	-
Intangible assets	(156)	-
Prepayment of leases	-	(67)
Proceeds from disposal of property, plant and equipment	2	804
Purchase of quoted investment	(101)	-
Purchase of property, plant and equipment	<u>(4,232)</u>	<u>(1,456)</u>
Net cash for investing activities	<u>(5,027)</u>	<u>(719)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Related party	155	210
Drawdown of term loans	1,818	6,064
Decrease of bills payable	4,313	(9,561)
Dividend paid	(1,176)	-
Repayment of hire purchase obligations	(243)	(313)
Repayment of term loans	<u>(5,743)</u>	<u>(5,290)</u>
Net cash for financing activities	<u>(876)</u>	<u>(8,890)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	2,337	3,046
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	(4,570)	(7,615)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	<u>(2,233)</u>	<u>(4,569)</u>

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RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Year Ended 28 Feb 2011

(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 2011 and is to be read in conjunction with the audited financial results for the financial year ended 28 February 2010.

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended 28 Feb 2011

(The figures have not been audited)

	Share Capital RM'000	Non-distributable Share Premium RM'000	Revaluation reserves RM'000	Distributable Retained profits RM'000	Sub-total RM'000	Minority interests RM'000	Total RM'000
Financial year ended 28 February 2010							
At 1 March 2009	49,000	1,274	-	19,988	70,262	95	70,357
Total comprehensive income for the quarter	-	-	-	3,025	3,025	(29)	2,996
Revaluation surplus arising during the financial year	-	-	3,614	-	3,614		3,614
At 28 February 2010 (audited)	49,000	1,274	3,614	23,013	76,901	66	76,967
Financial year ended 28 Feb 2011							
At 1 March 2010	49,000	1,274	3,614	23,013	76,901	66	76,967
Additions during the year	19,600	-	2,952	-	22,552	-	22,552
Total comprehensive income for the quarter	-	-	(97)	2,198	2,101	(53)	2,048
Dividend	-	-	-	(1,176)	(1,176)	-	(1,176)
Bonus Issue	-	(1,274)	-	(18,326)	(19,600)	-	(19,600)
At 28 Feb 2011 (unaudited)	68,600	-	6,469	5,709	80,778	13	80,791

Note:

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