

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Period Ended 31 May 2011

(The figures have not been audited)

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|------|--------------------------------------|--|--------------------------------------|---|
| | | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year To Date | Preceding Year Corresponding Period |
| | | 31 May 2011 RM'000 (Unaudited) | 31 May 2010 RM'000 (Unaudited) | 31 May 2011 RM'000 (Unaudited) | 31 May 2010 RM'000 (Unaudited) |
| Revenue | | 20,627 | 24,490 | 20,627 | 24,490 |
| Cost of sales | | (16,816) | (19,853) | (16,816) | (19,853) |
| Gross (loss)/profit | | 3,811 | 4,637 | 3,811 | 4,637 |
| Other operating income | | 255 | 179 | 255 | 179 |
| Selling and distribution expenses | | (681) | (603) | (681) | (603) |
| Administrative expenses | | (1,799) | (1,533) | (1,799) | (1,533) |
| Other operating expenses | | (159) | (449) | (159) | (449) |
| Finance costs | | (551) | (564) | (551) | (564) |
| Share of profit of associate | | 34 | - | 34 | - |
| Profit before taxation | | 910 | 1,667 | 910 | 1,667 |
| Income tax expense | B5 | (228) | (258) | (228) | (258) |
| Profit after taxation / Total comprehensive income for the period | | 682 | 1,409 | 682 | 1,409 |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO: | | | | | |
| Equity holders of the parent | | 683 | 1,421 | 683 | 1,421 |
| Minority interests | | (1) | (12) | (1) | (12) |
| | | 682 | 1,409 | 682 | 1,409 |
| (Loss)/Earnings per share (sen): | | | | | |
| Basic | B13 | 0.50 | 1.45 | 0.50 | 1.45 |
| Diluted | | N/A | N/A | N/A | N/A |

Note:

This is prepared based on consolidated results of the Group for the financial period ended 31 May 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 2011.

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

For The Period Ended 31 May 2011

(The figures have not been audited)

| | Current year quarter 31 May 2011 RM'000 (Unaudited) | As at 31 May 2010 RM'000 (Restated) |
|--|---|--|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Investment in an associate | 658 | - |
| Property, plant and equipment | 77,856 | 84,136 |
| Investment properties | 240 | 240 |
| Intangible asset | 412 | 303 |
| | <u>79,166</u> | <u>84,679</u> |
| CURRENT ASSETS | | |
| Inventories | 25,394 | 25,962 |
| Short-term investment | 101 | - |
| Trade receivables | 17,890 | 23,700 |
| Other receivables, deposits and prepayments | 4,008 | 2,753 |
| Tax refundable | 2,134 | 2,229 |
| Cash and bank balances | 2,431 | 794 |
| | <u>51,958</u> | <u>55,438</u> |
| Non-current asset classified as held for sale | 7,559 | - |
| TOTAL ASSETS | <u>138,683</u> | <u>140,117</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 68,600 | 49,000 |
| Share premium | - | 1,274 |
| Revaluation reserves | 6,445 | 3,605 |
| Retained profits | 6,373 | 24,443 |
| TOTAL ATTRIBUTABLE TO THE OWNER OF THE OWNER OF THE COMPANY | <u>81,418</u> | <u>78,322</u> |
| Minority interests | 12 | 54 |
| TOTAL EQUITY | <u>81,430</u> | <u>78,376</u> |
| NON-CURRENT LIABILITIES | | |
| Long-term borrowings | 5,642 | 8,142 |
| Deferred tax liabilities | 10,091 | 9,297 |
| | <u>15,733</u> | <u>17,439</u> |

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****For The Period Ended 31 May 2011**

(The figures have not been audited)

CURRENT LIABILITIES

| | | |
|---|----------------|----------------|
| Trade payables | 5,305 | 8,159 |
| Other payables and accruals | 4,153 | 4,108 |
| Dividend payable | 2 | 2 |
| Due to related party | 921 | - |
| Provision for taxation | 1,275 | 2,145 |
| Short-term borrowings | 23,579 | 24,392 |
| Bank overdrafts | 5,445 | 5,496 |
| | <u>40,680</u> | <u>44,302</u> |
| Liability directly associated with asset classified as held for sale | 840 | - |
| TOTAL LIABILITIES | <u>57,253</u> | <u>61,741</u> |
| TOTAL EQUITY AND LIABILITIES | <u>138,683</u> | <u>140,117</u> |
| | - | - |
| Net Assets per share based on number of shares in issue | <u>59.34</u> | <u>79.92</u> |

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 2011.

Net assets per share as at 31 May 2011 is arrived at based on the Group's Net Assets of RM81.52 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 31 May 2010 was arrived at based on the Group's Net Assets of RM78.32 million over the number of ordinary shares of 98,000,000 shares of

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Period Ended 31 May 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 2011a | | | | | | | |
| At 1 March 2010 | | | | | | | |
| - as previously reported | 49,000 | 1,274 | 3,614 | 23,013 | 76,901 | 66 | 76,967 |
| - effect of adopting amendments to FRS 117 | - | - | 2,952 | | 2,952 | - | 2,952 |
| as restated | 49,000 | 1,274 | 6,566 | 23,013 | 79,853 | 66 | 79,919 |
| Bonus issue | 19,600 | (1,274) | - | (18,326) | - | - | - |
| Interim tax-exempt dividend of 1.20 sen per ordinary share | - | - | - | (1,176) | (1,176) | - | (1,176) |
| Total comprehensive income for the financial year | - | - | - | 2,058 | 2,058 | (53) | 2,005 |
| Realisation of revaluation surplus | - | - | (97) | 97 | - | - | - |
| At 28 February 2011 (audited) | 68,600 | - | 6,469 | 5,666 | 80,735 | 13 | 80,748 |
| Financial period ended 31 May 2011 | | | | | | | |
| At 1 March 2011 | 68,600 | - | 6,469 | 5,666 | 80,735 | 13 | 80,748 |
| Total comprehensive income for the financial year | - | - | - | 683 | 683 | (1) | 682 |
| Realisation of revaluation surplus | - | - | (24) | 24 | - | - | - |
| At 31 May 2011 (unaudited) | 68,600 | - | 6,445 | 6,373 | 81,418 | 12 | 81,430 |

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Period Ended 31 May 2011

(The figures have not been audited)

| | Note | Current Year To Date 31 May 2011 RM'000 (Unaudited) | Preceding Year To Date 31 May 2010 RM'000 (Restated) |
|---|------|--|---|
| CASH FLOWS FOR OPERATING ACTIVITIES | | | |
| Profit before taxation | | 910 | 1,667 |
| Adjustments for: | | | |
| Allowance for doubtful debts written back | | (27) | (7) |
| Amortisation of intangible asset | | 12 | 12 |
| Depreciation | | 1,898 | 2,027 |
| Gain on disposal of property, plant and equipment | | (100) | (2) |
| Interest expense | | 551 | 514 |
| Share of profits of associate | | (34) | |
| Operating profit before working capital changes | | <u>3,210</u> | <u>4,211</u> |
| Inventories | | (1,624) | 127 |
| Receivables | | (1,897) | (7,361) |
| Payables | | <u>1,693</u> | <u>2,140</u> |
| Cash for operations | | 1,382 | (883) |
| Interest paid | | (551) | (514) |
| Tax paid | | (297) | (418) |
| Net cash for operating activities | | <u>534</u> | <u>(1,815)</u> |
| CASH FLOWS FOR INVESTING ACTIVITIES | | | |
| Proceeds from disposal of property, plant and equipment | | 100 | 2 |
| Purchase of property, plant and equipment | | (304) | (310) |
| Net cash for investing activities | | <u>(204)</u> | <u>(308)</u> |
| CASH FLOWS FOR FINANCING ACTIVITIES | | | |
| Related party | | 555 | (210) |
| Decrease of bills payable | | (232) | 3,472 |
| Repayment of hire purchase obligations | | (4) | (58) |
| Repayment of term loans | | (1,430) | (1,223) |
| Net cash for financing activities | | <u>(1,111)</u> | <u>1,981</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | | (781) | (142) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR | | (2,233) | (4,570) |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR | A18 | <u>(3,014)</u> | <u>(4,712)</u> |

Note:

This is prepared based on the consolidated results of the Group for the financial period ended 31 May 2011 and is to be read in conjunction with the audited financial results for the financial year ended 28 February 2011.