

**RESINTECH BERHAD ( 341662-X)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For The Other Quarter Ended 31 December 2011

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Other Quarter 31 Dec 2011 RM'000 (Unaudited)	Preceding Year Corresponding Quarter 30 Nov 2010 RM'000 (Unaudited)	Current Year To Date 31 Dec 2011 RM'000 (Unaudited)	Preceding Year Corresponding Period 30 Nov 2010 RM'000 (Unaudited)
Revenue		35,608	24,926	76,645	71,126
Cost of sales		(30,475)	(20,467)	(65,177)	(56,764)
Gross (loss)/profit		5,133	4,459	11,468	14,362
Other operating income		270	122	1,441	512
Selling and distribution expenses		(642)	(852)	(1,908)	(2,011)
Administrative expenses		(2,258)	(1,524)	(5,368)	(4,730)
Other operating expenses		(344)	(421)	(627)	(2,026)
Finance costs		(679)	(534)	(1,731)	(1,730)
Share of (loss)/profit of associate		(57)	130	(78)	134
<b>Profit before taxation</b>		<b>1,423</b>	<b>1,380</b>	<b>3,197</b>	<b>4,511</b>
Income tax expense	B5	(312)	431	(768)	(84)
<b>Profit after taxation /</b>		<b>1,111</b>	<b>1,811</b>	<b>2,429</b>	<b>4,427</b>
<b>Total comprehensive income for the period</b>					
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>					
Equity holders of the parent		1,118	1,815	2,436	4,473
Minority interests		5	(4)	(7)	(46)
		<u>1,111</u>	<u>1,811</u>	<u>2,429</u>	<u>4,427</u>
<b>(Loss)/Earnings per share (sen):</b>					
Basic	B12	0.81	1.85	1.78	4.56
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 Dec 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 Other Quarter Ended 31 December 2011

(The figures have not been audited)

	Current year other quarter 31 Dec 2011 RM'000 (Unaudited)	As at 30 Nov 2010 RM'000 (Restated)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Investment in an associate	546	674
Property, plant and equipment	83,273	80,988
Investment properties	584	240
Intangible asset	386	435
	<u>84,789</u>	<u>82,337</u>
<b>CURRENT ASSETS</b>		
Inventories	21,378	24,416
Short-term investment	101	101
Trade receivables	20,051	20,406
Other receivables, deposits and prepayments	3,227	2,812
Tax refundable	2,645	1,789
Cash and bank balances	2,769	1,978
	<u>50,171</u>	<u>51,502</u>
Non-current asset classified as held for sale	7,582	-
<b>TOTAL ASSETS</b>	<u>142,542</u>	<u>133,839</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	68,600	49,000
Share premium	-	1,274
Revaluation reserves	6,282	3,588
Retained profits	8,289	26,336
<b>TOTAL ATTRIBUTABLE TO THE OWNER OF THE COMPANY</b>	<u>83,171</u>	<u>80,198</u>
Minority interests	6	20
<b>TOTAL EQUITY</b>	<u>83,177</u>	<u>80,218</u>
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	9,096	5,261
Deferred tax liabilities	10,024	9,325
	<u>19,120</u>	<u>14,586</u>

## RESINTECH BERHAD ( 341662-X)

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Other Quarter Ended 31 December 2011

(The figures have not been audited)

#### CURRENT LIABILITIES

Trade payables	6,653	6,718
Other payables and accruals	3,458	3,796
Dividend payable	2	142
Provision for taxation	1,804	932
Short-term borrowings	22,515	22,279
Bank overdrafts	4,973	5,168
	<u>39,405</u>	<u>39,035</u>
Liability directly associated with asset classified as held for sale	840	-
<b>TOTAL LIABILITIES</b>	<u>59,365</u>	<u>53,621</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>142,542</u>	<u>133,839</u>
	-	-
Net Assets per share based on number of shares in issue (sen)	<u>60.62</u>	<u>81.83</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 Dec 2011 is arrived at based on the Group's Net Assets of RM83.17 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 30 Nov 2010 was arrived at based on the Group's Net Assets of RM80.20 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 Other Quarter Ended 31 December 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
<b>Financial year ended 28 February 2011</b>							
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
<b>Financial period ended 31 December 2011</b>							
At 1 March 2011	68,600	-	6,469	5,666	80,735	13	80,748
Total comprehensive income for the financial year	-	-	-	2,436	2,436	(7)	2,429
Realisation of revaluation surplus	-	-	(187)	187	-	-	-
At 31 December 2011 (unaudited)	68,600	-	6,282	8,289	83,171	6	83,177

**RESINTECH BERHAD ( 341662-X)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

**For The Other Quarter Ended 31 December 2011**

(The figures have not been audited)

	Current Year To Date 31 Dec 2011 RM'000 (Unaudited)	Preceding Year To Date 30 Nov 2010 RM'000 (Restated)
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Profit before taxation	3,197	4,511
Adjustments for:		
Allowance for doubtful debts	-	334
Allowance for doubtful debts written back	(447)	(60)
Amortisation of intangible asset	38	35
Bad debts recovered	-	(20)
Bad debts written off	1	2
Depreciation	5,746	6,063
Gain on disposal of property, plant and equipment	(100)	(2)
Interest income	(5)	-
Interest expense	1,731	1,555
Inventories written off	-	1
Share of (losses)/profits of associate	78	(134)
Operating profit before working capital changes	<u>10,239</u>	<u>12,285</u>
Inventories	2,393	1,120
Receivables	(3,055)	(4,301)
Payables	2,348	386
Cash for operations	<u>11,925</u>	<u>9,490</u>
Interest paid	(1,731)	(1,555)
Tax refunded	-	553
Tax paid	(848)	(1,620)
Net cash for operating activities	<u>9,346</u>	<u>6,868</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Asset held for sale	(46)	-
Interest received	5	-
Investment in associate	-	(540)
Intangible assets	-	(156)
Proceeds from disposal of property, plant and equipment	100	2
Purchase of quoted investment	-	(101)
Purchase of investment properties	(344)	-
Purchase of property, plant and equipment	(9,970)	(1,198)
Net cash for investing activities	<u>(10,255)</u>	<u>(1,993)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Related party	(365)	(210)
(Increase)/Decrease of bills payable	(553)	1,546
Dividend paid	-	(1,034)
Drawdown of term loan	6,135	-
Increase of hire purchase obligations	400	-
Repayment of hire purchase obligations	(92)	(166)
Repayment of term loans	(4,587)	(4,182)
Net cash for financing activities	<u>938</u>	<u>(4,046)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	29	829
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	(2,233)	(4,570)
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<u>(2,204)</u>	<u>(3,741)</u>

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**Note:**

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