

TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

Quarterly Report for the second quarter ended 30 June 2008

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the second quarter ended 30 June 2008. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Three months ended		Six months ended	
	30.06.2008 RM '000	30.06.2007 RM '000 Restated	30.06.2008 RM '000	30.06.2007 RM '000 Restated
Revenue	47,565	35,248	87,233	72,600
Cost of sales	<u>(43,450)</u>	<u>(32,023)</u>	<u>(79,200)</u>	<u>(65,240)</u>
Gross profit	4,115	3,225	8,033	7,360
Other income	347	63	187	140
Distribution expenses	(1,521)	(1,358)	(2,958)	(2,615)
Administrative expenses	(1,151)	(1,191)	(2,303)	(2,391)
Other expenses	<u>-</u>	<u>(204)</u>	<u>-</u>	<u>(327)</u>
Profit from operations	1,790	535	2,959	2,167
Finance costs	<u>(629)</u>	<u>(507) *</u>	<u>(1,217)</u>	<u>(1,036) *</u>
Profit before taxation	1,161	28	1,742	1,131
Income tax expense	<u>(142)</u>	<u>(5)</u>	<u>(230)</u>	<u>(9)</u>
Profit for the period	<u>1,019</u>	<u>23</u>	<u>1,512</u>	<u>1,122</u>
Attributable to:				
Shareholders of the Company	1,019	23	1,512	1,122
Minority interests	-	-	-	-
Profit for the period	<u>1,019</u>	<u>23</u>	<u>1,512</u>	<u>1,122</u>
Basic earnings per ordinary share (sen)	<u>2.55</u>	<u>0.06</u>	<u>3.78</u>	<u>2.81</u>
Diluted earnings per ordinary share (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

* Note :

The foreign exchange loss of RM199,000 for the quarter ended 30 June 2007 and RM316,000 for the 6 months ended 30 June 2007 were restated from finance costs to other expenses.

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

Quarterly Report for the second quarter ended 30 June 2008

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2008

	Unaudited As at 30.06.2008 RM '000	Audited As at 31.12.2007 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	49,510	49,183
Prepaid land lease payments	2,972	3,028
Intangible assets	170	156
Other investment	71	71
Total non-current assets	<u>52,723</u>	<u>52,438</u>
Current assets		
Inventories	25,985	29,285
Trade and other receivables	45,035	34,495
Tax recoverable	32	22
Cash & bank balances	2,614	3,306
Total current assets	<u>73,666</u>	<u>67,108</u>
TOTAL ASSETS	<u><u>126,389</u></u>	<u><u>119,546</u></u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	40,000	40,000
Reserves	13,781	12,669
Total equity	<u>53,781</u>	<u>52,669</u>
Non-current liabilities		
Loans and borrowings	9,810	7,458
Employee benefits	535	479
Deferred tax liabilities	5,819	5,719
Total non-current liabilities	<u>16,164</u>	<u>13,656</u>
Current liabilities		
Trade and other payables	15,786	20,189
Loans and borrowings	40,517	33,026
Taxation	130	-
Dividends payable	11	6
Total current liabilities	<u>56,444</u>	<u>53,221</u>
Total liabilities	<u>72,608</u>	<u>66,877</u>
TOTAL EQUITY AND LIABILITIES	<u><u>126,389</u></u>	<u><u>119,546</u></u>
Net assets per share (RM)	1.34	1.32

(The condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 June 2008

	Attributable to shareholders of the Company					
	Non-distributable				Distributable	Total equity RM '000
	Share capital RM '000	Share premium RM '000	Merger reserves RM '000	Revaluation reserves RM '000	Retained profits/ (Accumulated losses) RM '000	
At 1 January 2007	40,000	436	2,991	3,261	5,243	51,931
Profit for the year	-	-	-	-	1,538	1,538
Dividends to shareholders	-	-	-	-	(800)	(800)
At 31 December 2007	<u>40,000</u>	<u>436</u>	<u>2,991</u>	<u>3,261</u>	<u>5,981</u>	<u>52,669</u>
At 1 January 2008	40,000	436	2,991	3,261	5,981	52,669
Profit for the period	-	-	-	-	1,512	1,512
Dividends to shareholders	-	-	-	-	(400)	(400)
At 30 June 2008	<u>40,000</u>	<u>436</u>	<u>2,991</u>	<u>3,261</u>	<u>7,093</u>	<u>53,781</u>
At 1 January 2006	40,000	436	2,991	3,261	(499)	46,189
Profit for the year	-	-	-	-	5,742	5,742
At 31 December 2006	<u>40,000</u>	<u>436</u>	<u>2,991</u>	<u>3,261</u>	<u>5,243</u>	<u>51,931</u>
At 1 January 2007	40,000	436	2,991	3,261	5,243	51,931
Profit for the period	-	-	-	-	1,122	1,122
Dividends to shareholders	-	-	-	-	(800)	(800)
At 30 June 2007	<u>40,000</u>	<u>436</u>	<u>2,991</u>	<u>3,261</u>	<u>5,565</u>	<u>52,253</u>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
for the six months ended 30 June 2008

	Unaudited Six months ended 30.06.2008 RM '000	Unaudited Six months ended 30.06.2007 RM '000
Net cash (used in) / from operating activities	(1,595)	707
Net cash (used in) investing activities	(3,270)	(5,201)
Net cash from financing activities	2,484	1,003
Net (decrease) in cash and cash equivalents	<u>(2,381)</u>	<u>(3,491)</u>
Cash and cash equivalents at 1 January	2,669	5,528
Cash and cash equivalents at 30 June	<u><u>288</u></u>	<u><u>2,037</u></u>

Cash and cash equivalents at the end of the financial period comprise the following:

Cash and bank balances	2,614	2,037
Bank overdrafts	<u>(2,326)</u>	<u>-</u>
	<u><u>288</u></u>	<u><u>2,037</u></u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)