

TIEN WAH PRESS HOLDINGS BERHAD
(CO.NO. 340434-K)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

	2009 Current Quarter Ended 30 Sept (RM '000)	2008 Comparative Quarter Ended 30 Sept (RM '000)	2009 9-months Cumulative to date (RM '000)	2008 9-months Cumulative to date (RM '000)
Revenue	87,202	42,372	238,084	121,472
Operating expenses	(78,840)	(37,203)	(213,374)	(106,713)
Other operating income	299	780	2,648	1,977
Profit from operations	<u>8,661</u>	<u>5,949</u>	<u>27,358</u>	<u>16,736</u>
Finance costs	(1,788)	(299)	(5,777)	(821)
Investing results	-	-	-	-
Share of profits of associate	559	328	1,424	721
Profit before tax	<u>7,432</u>	<u>5,978</u>	<u>23,005</u>	<u>16,636</u>
Tax expense	(2,267)	(1,769)	(5,807)	(3,818)
Profit for the period	<u><u>5,165</u></u>	<u><u>4,209</u></u>	<u><u>17,198</u></u>	<u><u>12,818</u></u>
Attributable to:				
Equity holders of the Company	3,612	3,905	12,864	11,807
Minority interests	1,553	304	4,334	1,011
Net profit for the period	<u><u>5,165</u></u>	<u><u>4,209</u></u>	<u><u>17,198</u></u>	<u><u>12,818</u></u>
Earnings per share:				
Earnings per share - Basic (sen)	<u><u>5.24</u></u>	<u><u>5.67</u></u>	<u><u>18.66</u></u>	<u><u>17.13</u></u>
- Diluted (sen)	<u><u>5.24</u></u>	<u><u>5.67</u></u>	<u><u>18.66</u></u>	<u><u>17.13</u></u>

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2008)

TIEN WAH PRESS HOLDINGS BERHAD
(CO. NO. 340434-K)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2009**

	As at 30 September 2009 (RM '000)	As at 31 December 2008 (RM '000)
ASSETS		
Intangible assets	53,349	54,176
Property, plant & equipment	227,205	191,767
Prepaid lease payments	16,897	16,944
Investments in an associate	7,352	6,006
Receivables, deposits and prepayments	3,823	243
Total non-current assets	308,626	269,136
Current assets		
Receivables, deposits and prepayments	48,360	41,159
Inventories	62,926	58,031
Current tax assets	133	3,079
Cash & cash equivalents	26,310	13,302
Total current assets	137,729	115,571
TOTAL ASSETS	446,355	384,707
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the Company		
Share capital	68,925	68,925
Reserves	87,438	72,245
Total equity attributable to the equity holders of the Company	156,363	141,170
Minority shareholders' interests	15,105	3,232
Total Equity	171,468	144,402
Non-current liabilities		
Deferred taxation liabilities	8,803	8,402
Employee benefits	537	847
Loans and borrowings	154,684	140,253
Total non-current liabilities	164,024	149,502
Current liabilities		
Payables and accruals	50,404	56,083
Loans and borrowings	60,459	34,720
Total current liabilities	110,863	90,803
Total liabilities	274,887	240,305
TOTAL EQUITY AND LIABILITIES	446,355	384,707

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2008)

TIEN WAH PRESS HOLDINGS BERHAD
(CO. NO. 340434-K)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	2009 9 months ended 30 Sept (RM '000)	2008 9 months ended 30 Sept (RM '000)
<i>Cash flows from operating activities</i>		
Profit before taxation	23,005	16,636
<i>Adjustments for non-cash items:</i>		
- Amortisation and depreciation	12,980	6,305
- Amortisation of intangible assets	945	-
- Net interest expense	5,740	377
- Share of profit of equity accounted associate	(1,424)	(721)
- Other non-cash items	589	137
Operating profit before changes in working capital	41,835	22,734
- Decrease / (increase) in working capital	(6,193)	(6,192)
- Income tax paid	(5,067)	(2,680)
- Interest paid	(5,777)	(821)
- Others	(588)	315
Net cash generated from operating activities	24,210	13,356
<i>Cash flows from investing activities</i>		
- Purchase of property, plant and equipment	(21,150)	(2,975)
- Others	(2,584)	3,039
Net cash (used in) / from investing activities	(23,734)	64
<i>Cash flow from financing activities</i>		
- Proceeds from / (Repayment of) borrowings	13,829	3,283
- Dividend paid to shareholders	(4,859)	(8,271)
- Others	-	(861)
Net cash from / (used in) financing activities	8,970	(5,849)
Net increase in cash & cash equivalents	9,446	7,571
Effect of exchange rate fluctuations on cash held	3,562	1
Cash & cash equivalents at beginning of financial period	13,302	13,672
Cash & cash equivalents at end of financial period	26,310	21,244

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2008)

TIEN WAH PRESS HOLDINGS BERHAD

(CO.NO. 340434-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	Attributable to Equity Holders of the Company						Minority Interest (RM '000)	Total Equity (RM '000)	
	Non-Distributable			Distributable					
	Share Capital (RM '000)	Share Premium (RM '000)	Capital Reserve (RM '000)	Translation Reserve (RM '000)	Revaluation Reserve (RM '000)	Retained Profits (RM '000)			Total (RM '000)
Balance at 1 January 2009	68,925	8,868	-	3,990	4,878	54,509	141,170	3,232	144,402
Net Profit for the period	-	-	-	-	-	12,864	12,864	4,334	17,198
Dividends paid	-	-	-	-	-	(4,859)	(4,859)	-	(4,859)
Translation differences relating to financial statements of foreign subsidiaries	-	-	-	7,188	-	-	7,188	7,539	14,727
Balance at 30 September 2009	68,925	8,868	-	11,178	4,878	62,514	156,363	15,105	171,468
Balance at 1 January 2008	68,807	8,848	1,000	-	4,878	43,075	126,608	4,307	130,915
Net Profit for the period	-	-	-	-	-	18,705	18,705	847	19,552
Dividends paid	-	-	-	-	-	(8,271)	(8,271)	(1,470)	(9,741)
Shares issued	118	20	-	-	-	-	138	-	138
Changes in capital reserve	-	-	(1,000)	-	-	1,000	-	-	-
Disposal of subsidiary	-	-	-	-	-	-	-	(3,940)	(3,940)
Acquisition of subsidiary	-	-	-	-	-	-	-	224	224
Translation differences relating to financial statements of foreign subsidiaries	-	-	-	3,990	-	-	3,990	3,264	7,254
Balance at 31 December 2008	68,925	8,868	-	3,990	4,878	54,509	141,170	3,232	144,402

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with notes to the audited financial statement: for the year ended 31 December 2008)