## **TIEN WAH PRESS HOLDINGS BERHAD**

(CO.NO. 340434-K)

### INTERIM FINANCIAL STATEMENTS UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2012

Continuing operations	2012 Current Quarter Ended 30 June (RM '000)	2011 Comparative Quarter Ended 30 June (RM '000)	2012 6-months Cumulative to date (RM '000)	2011 6-months Cumulative to date (RM '000)
Revenue	105,801	98,227	203,259	188,981
Cost of sales	(80,504)	(74,340)	(158,249)	(147,667)
Gross profit	25,297	23,887	45,010	41,314
Other income	1,008	2,202	1,967	3,588
Distribution expenses	(3,437)	(3,533)	(6,507)	(7,085)
Administrative expenses	(5,650)	(5,862)	(12,746)	(11,276)
Other expenses	(1,177)	(1,337)	(2,259)	(3,690)
Results from operating activities	16,041	15,357	25,465	22,851
Finance income	330	286	706	497
Finance costs	(1,123)	(1,732)	(2,385)	(3,484)
Operating profit	15,248	13,911	23,786	19,864
Share of profit of equity-accounted investees, net of tax	1,112	540	1,697	1,109
Profit before tax	16,360	14,451	25,483	20,973
Tax expense	(3,017)	(2,600)	(4,787)	(4,095)
Profit for the period	13,343	11,851	20,696	16,878
Profit for the period attributable to:				
Owners of the Company	9,101	8,532	13,121	11,710
Non-controlling interests	4,242	3,319	7,575	5,168
Profit for the period	13,343	11,851	20,696	16,878
Earnings per ordinary share (sen):				
-basic / diluted (sen)	9.43	8.84	13.60	12.14

#### INTERIM FINANCIAL STATEMENTS UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2012

	2012 Current Quarter Ended 30 June (RM '000)	2011 Comparative Quarter Ended 30 June (RM '000)	2012 6-months Cumulative to date (RM '000)	2011 6-months Cumulative to date (RM '000)
Profit for the period	13,343	11,851	20,696	16,878
Other comprehensive income, net of tax				
Foreign currency translation of differences for foreign operations	4,760	2,482	366	2,206
Total comprehensive income for the period	18,103	14,333	21,062	19,084
Total comprehensive income attributable to:				
Owners of the Company	12,513	9,783	13,393	12,425
Non-controlling interests	5,590	4,550	7,669	6,659
Profit for the period	18,103	14,333	21,062	19,084

# TIEN WAH PRESS HOLDINGS BERHAD

(CO. NO. 340434-K)

#### INTERIM FINANCIAL STATEMENTS UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

ASSETS         246,579         255,741         234,286           Intrangibe assets         39,617         41,708         44,004           Investiments in an associate         12,068         11,074         9,079           Deferred tax assets         302,339         312,942         291,276           Current assets         39,432         2,188         Assets held tors ale         -         -           Assets held tors ale         -         -         7,584         Cash &	-	As at 30 June 2012 (RM '000)	As at 31 Dec 2011 (RM '000)	As at 1 Jan 2011 (RM '000)
Intample assets         39,617         41,708         44,004           Investments in an associate         12,068         11,074         9,079           Deterred tax assets         3,617         4,033         3,508           Other receivables         458         386         399           Total non-current assets         302,339         312,942         291,276           Current assets         Receivables, deposits and prepayments         62,472         44,439         52,031           Inventories         58,960         68,650         68,650         68,964           Current tax assets         39         432         2,188         7,584           Cash & cash equivalents         50,716         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         202,355         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total equity attributable to the equity holders of the Company         216,366         10,871         22,615           Non controlling interests         10,710         63,041         22,	ASSETS			
Investments in an associate         12,068         11,074         9,079           Deferred tax assets         3,617         4,033         3,508           Other receivables         3,617         4,033         3,508           Total non-current assets         302,339         312,942         291,276           Current assets         302,339         312,942         291,276           Current assets         39,960         68,650         66,964           Current assets         39         432         2,188           Assets held for sale         -         -         7,584           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         Equity attributable to the equity holders of the Company         96,495         96,495           Share capital         96,495         218,252         193,751           Non controlling interests         1,741         1,758         90,495           Defered tax liabilities         1,741         1,768         904           Defered tax liabilities         1,741         1,768<	Property, plant & equipment	246,579	255,741	234,286
Deferred tax assets         3,617         4,033         3,508           Other receivables         368         399         312,942         291,276           Current assets         302,339         312,942         291,276           Current assets         Receivables, deposits and prepayments         62,472         44,439         52,031           Inventories         58,960         68,850         68,964         Case & Cas	•			
Other receivables         458         386         399           Total non-current assets         302,339         312,942         291,276           Current assets         62,472         44,439         52,031           Preceivables, deposits and prepayments         62,472         44,439         52,031           Inventories         58,960         68,850         66,964           Current tax assets         39         432         2,188           Assets held for sale         -         -         7,554           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         Equity attributable to the equity holders of the Company         Share capital         96,495         96,495         96,495           Reserves         135,150         121,757         97,256         103,751         Non controlling interests         70,710         63,041         22,615           Total equity attributable to the equity holders of the Company         Non controlling interests         10,860         11,293         10,871           Non controlling interests         10,				
Total non-current assets         302,339         312,942         291,276           Current assets         Receivables, deposits and prepayments         62,472         44,439         52,031           Inventories         58,960         68,850         68,964           Current tax assets         39         432         2,188           Assets held for sale         -         -         7,584           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         Equity attributable to the equity holders of the Company         96,495         96,495         96,495           Share capital         96,495         218,252         193,751         Non controlling interests         70,710         63,041         22,615           Total equity attributable to the equity holders of the Company         S02,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Loars and borrowings         4,6218         56,242         61,592           Payables         67,403         77,879         113,252			,	
Current assets         62,472         44,439         52,031           Inventories         58,960         68,650         68,964           Current assets         39         432         2,188           Assets held for sale         -         -         7,584           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,061           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         474,528         466,745         451,327           EQUITY and Liabilities         96,495         96,495         96,495           Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax itabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         <	Other receivables	458	380	399
Receivables, deposits and prepayments         62,472         44,439         52,031           Inventories         58,960         66,660         66,964           Current tax assets         39         432         2,188           Assets held for sale         -         -         7,584           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         474,528         466,745         451,327           EQUITY and LiABILITIES         8         96,495         96,495         96,495           Share capital         96,495         121,757         97,256         193,751           Reserves         135,150         121,757         97,256         193,751           Non controlling interests         70,710         63,041         22,615           Total equity attributable to the equity holders of the Company         1,741         1,768         904           Deferred tax itabilities         1,741         1,768         904           Deferred tax itabilities         1,080         11,298         10,871	Total non-current assets	302,339	312,942	291,276
Inventories         58,960         68,650         68,964           Current tax assets         39         432         2,188           Assets held for sale         7,584         7,584           Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         50,718         96,495         96,495         96,495           Share capital         96,495         96,495         96,495         96,495           Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total equity attributable to the equity holders of the Company         1,741         1,768         904           Deferred tax liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         8,571         39,885           Total non-	Current assets			
Current tax assets Assets held for sale         39         432         2.188           Assets held for sale         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         466,745         451,327           EQUITY AND LIABILITIES         50,718         96,495         96,495           Share capital         96,495         96,495         96,495           Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879 <td>Receivables, deposits and prepayments</td> <td>62,472</td> <td>44,439</td> <td>52,031</td>	Receivables, deposits and prepayments	62,472	44,439	52,031
Assets held for sale Cash & cash equivalents         -         -         7,584 29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         474,528         466,745         451,327           EQUITY AND LIABILITIES         50,6495         96,495         96,495           Share capital Reserves         96,495         96,495         96,495           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Payables and accruals         55,585         51,928         54,304	Inventories	58,960	68,650	68,964
Cash & cash equivalents         50,718         40,282         29,284           Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         474,528         466,745         451,327           EQUITY AND LIABILITIES         8         96,495         96,495         96,495           Share capital         96,495         121,757         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loars and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings		39	432	
Total current assets         172,189         153,803         160,051           TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         Equity attributable to the equity holders of the Company Share capital 96,495         96,495         96,495         96,495           Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total non-current liabilities         104,770         107,573         121,709           Total non-current liabilities         55,845		-	-	
TOTAL ASSETS         474,528         466,745         451,327           EQUITY AND LIABILITIES         Equity attributable to the equity holders of the Company         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         97,256         121,757         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751         Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366         Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         1,741         1,768         904         16,281         16,385           Loans and borrowings         46,218         56,242         61,592         93,885         704         77,879         113,252           Current liabilities         67,403         77,879         113,252         55,585         51,928         54,304           Dears and borrowings         49,185         55,645         67,405         74,05         74,055         74,055         74,055         74,055         74,055<	Cash & cash equivalents	50,718	40,282	29,284
EQUITY AND LIABILITIES           Equity attributable to the equity holders of the Company Share capital Reserves         96,495         96,495         96,495           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Total equity attributable to the equity holders of the Company Non controlling interests         202,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Payables and accruals         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total cur	Total current assets	172,189	153,803	160,051
Equity attributable to the equity holders of the Company         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         96,495         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751         97,256           Total equity attributable to the equity holders of the Company         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         1,660         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709 <td>TOTAL ASSETS</td> <td>474,528</td> <td>466,745</td> <td>451,327</td>	TOTAL ASSETS	474,528	466,745	451,327
Company Share capital         96,495         96,495         96,495         96,495           Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Employee benefits         0,480         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         67,403         77,879         113,252           Current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total iabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452	EQUITY AND LIABILITIES			
Reserves         135,150         121,757         97,256           Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         67,403         77,879         113,252           Current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961				
Total equity attributable to the equity holders of the Company Non controlling interests         231,645         218,252         193,751           Total Equity         302,355         281,293         2216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total current liabilities         104,770         107,573         121,709	Share capital	96,495	96,495	96,495
the Company Non controlling interests       231,645       216,252       193,751         Non controlling interests       70,710       63,041       22,615         Total Equity       302,355       281,293       216,366         Non-current liabilities       1,741       1,768       904         Deferred tax liabilities       10,860       11,298       10,871         Loans and borrowings       46,218       56,242       61,592         Payables       8,584       8,571       39,885         Total non-current liabilities       67,403       77,879       113,252         Current liabilities       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total non-current liabilities       104,770       107,573       121,709         Total current liabilities       172,173       185,452       234,961	Reserves	135,150	121,757	97,256
The Company Non controlling interests         70,710         63,041         22,615           Total Equity         302,355         281,293         216,366           Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total non-current liabilities         104,770         107,573         121,709           Total current liabilities         104,770         107,573         234,961		231.645	218,252	193,751
Total Equity       302,355       281,293       216,366         Non-current liabilities       1,741       1,768       904         Deferred tax liabilities       10,860       11,298       10,871         Loans and borrowings       46,218       56,242       61,592         Payables       8,584       8,571       39,885         Total non-current liabilities       67,403       77,879       113,252         Current liabilities       55,585       51,928       54,304         Payables and accruals       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total current liabilities       104,770       107,573       121,709         Total liabilities       172,173       185,452       234,961				
Non-current liabilities         1,741         1,768         904           Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961	Non controlling interests		00,041	
Employee benefits       1,741       1,768       904         Deferred tax liabilities       10,860       11,298       10,871         Loans and borrowings       46,218       56,242       61,592         Payables       8,584       8,571       39,885         Total non-current liabilities       67,403       77,879       113,252         Current liabilities       8,584       8,571       39,885         Payables and accruals       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total current liabilities       104,770       107,573       121,709         Total liabilities       172,173       185,452       234,961	Total Equity	302,355	281,293	216,366
Deferred tax liabilities         10,860         11,298         10,871           Loans and borrowings         46,218         56,242         61,592           Payables         8,584         8,571         39,885           Total non-current liabilities         67,403         77,879         113,252           Current liabilities         67,403         51,928         54,304           Payables and accruals         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961	Non-current liabilities			
Loans and borrowings       46,218       56,242       61,592         Payables       8,584       8,571       39,885         Total non-current liabilities       67,403       77,879       113,252         Current liabilities       8,584       51,928       54,304         Payables and accruals       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total current liabilities       104,770       107,573       121,709         Total liabilities       172,173       185,452       234,961	Employee benefits	1,741	1,768	904
Payables       8,584       8,571       39,885         Total non-current liabilities       67,403       77,879       113,252         Current liabilities       55,585       51,928       54,304         Payables and accruals       55,585       51,928       54,304         Loans and borrowings       104,770       107,573       121,709         Total current liabilities       172,173       185,452       234,961				
Total non-current liabilities         67,403         77,879         113,252           Current liabilities         Payables and accruals         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961				
Current liabilities           Payables and accruals         55,585         51,928         54,304           Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961	Payables	8,584	8,571	39,885
Payables and accruals       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total current liabilities       104,770       107,573       121,709         Total liabilities       172,173       185,452       234,961	Total non-current liabilities	67,403	77,879	113,252
Payables and accruals       55,585       51,928       54,304         Loans and borrowings       49,185       55,645       67,405         Total current liabilities       104,770       107,573       121,709         Total liabilities       172,173       185,452       234,961	Current liabilities			
Loans and borrowings         49,185         55,645         67,405           Total current liabilities         104,770         107,573         121,709           Total liabilities         172,173         185,452         234,961		55,585	51,928	54,304
Total liabilities         172,173         185,452         234,961				67,405
	Total current liabilities	104,770	107,573	121,709
TOTAL EQUITY AND LIABILITIES         474,528         466,745         451,327	Total liabilities	172,173	185,452	234,961
	TOTAL EQUITY AND LIABILITIES	474,528	466,745	451,327

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

# INTERIM FINANCIAL STATEMENTS UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2012

	Attributable to Equity Holders of the Company     Non-Distributable     Distributable				Non controlling Interest	Total Equity		
	Share Capital (RM '000)	Share Premium (RM '000)	Translation Reserve (RM '000)	Revaluation Reserve (RM '000)	Retained Profits (RM '000)	Total (RM '000)	(RM '000)	(RM '000)
At 1 January 2012								
-as previously stated	96,495	12,504	9,104	17,260	83,765	219,128	63,041	282,169
-Effect of change in accounting policy			-	(17,260)	16,384	(876)	-	(876)
At 1 January 2012, as restated	96,495	12,504	9,104	-	100,149	218,252	63,041	281,293
Foreign currency translation differences for foreign operations	-	-	133	-	-	133	(39)	94
Hedge of net investment	-	-	139	-	-	139	133	272
Total other comprehensive income for the period	-	-	272	-	-	272	94	366
Profit for the period	-	-	-	-	13,121	13,121	7,575	20,696
Comprehensive income for the period	-	-	272	-	13,121	13,393	7,669	21,062
Dividends to owners of the company	-	-	-	-	-	-	-	-
Total transactions with owners of the Company					-		-	
At 30 June 2012	96,495	12,504	9,376		113,270	231,645	70,710	302,355
At 1 January 2011								
-as previously stated	96,495	12,504	6,976	4,878	68,555	189,408	23,260	212,668
-Effect of change in accounting policy			-	(4,878)	9,221	4,343	(645)	3,698
At 1 January 2011, as restated	96,495	12,504	6,976	-	77,776	193,751	22,615	216,366
Foreign currency translation differences for foreign operations	-	-	1,370	-	-	1,370	2,121	3,491
Hedge of net investment	-	-	(656)	-	-	(656)	(630)	(1,286)
Total other comprehensive income for the period	-	-	714	-		714	1,491	2,205
Profit for the period	-	-	-	-	11,710	11,710	5,168	16,878
Comprehensive income for the period	-	-	714	-	11,710	12,424	6,659	19,083
Dividends to owners of the company	-	-	-	-	(10,711)	(10,711)	-	(10,711)
Total transactions with owners of the Company			-	-	(10,711)	(10,711)	-	(10,711)
At 30 June 2011	96,495	12,504	7,690	·	78,775	195,464	29,274	224,738

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

#### INTERIM FINANCIAL STATEMENTS UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2012

	2012 6 months ended 30 June (RM '000)	2011 6 months ended 30 June (RM '000)
Cash flows from operating activities Profit before taxation	25,483	20,973
Adjustments for non-cash items: - Depreciation of property, plant and equipment	11,756	10,653
- Amortisation of intangible assets	2,058	1,513
- Net interest expense	1,679	2,987
- Share of profit of equity-accounted investees, net of tax	(1,697)	(1,109)
- Employee benefits	1,616	1,627
- Other non-cash items	(593)	(724)
Operating profit before changes in working capital	40,302	35,920
- Decrease/(increase) in inventories	10,057	1,561
- Decrease/(increase) in trade and other receivables	(17,954)	1,502
- Increase/(decrease) in trade and other payables	4,160	478
Cash generated from operations	36,565	39,461
- Tax paid	(3,634)	(3,652)
- Interest received	706	497
- Employee benefits paid	(1,634)	(1,385)
Net cash from operating activities	32,003	34,921
<i>Cash flows from investing activities</i> - Acquistition of property,plant and equipment	(2,872)	(23,628)
- Proceeds from disposal of property, plant and equipment	532	9,037
- Dividend received	702	624
Net cash used in investing activities	(1,638)	(13,967)
Cash flow from financing activities		
- (Repayment) of / proceeds from loans and borrowings	(17,581)	(1,593)
<ul> <li>Dividend paid to shareholders</li> <li>Interest paid</li> </ul>	(2,385)	(10,711) (3,484)
Net cash used in financing activities	(19,966)	(15,788)
Net increase in cash & cash equivalents	10,399	5,166
Effect of exchange rate fluctuations on cash held	37	(5,743)
Cash & cash equivalents at beginning of financial period	40,282	29,284
Cash & cash equivalents at end of financial period	50,718	28,707