

PRESS METAL BERHAD*(Company No. 153208 W)***UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

For the period ended 30 September 2007

	<i>Note</i>	3rd Quarter		Year To-date	
		3 months ended		9 months ended	
		30.09.2007	30.09.2006	30.09.2007	30.09.2006
		<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Revenue		291,495	214,078	958,941	480,066
Operating expenses		(254,136)	(201,076)	(855,363)	(455,897)
Other operating income		6,423	170	12,329	633
Profit from operations		43,782	13,172	115,907	24,802
Finance costs		(8,733)	(7,144)	(20,801)	(13,533)
Negative goodwill	<i>B8(a)</i>	336,996	-	336,996	-
Share of profit from associate		1,247	439	2,857	1,393
Profit before Tax		373,292	6,467	434,959	12,662
Taxation	<i>B5</i>	(8,662)	(1,335)	(12,171)	(2,309)
Profit after Tax		364,630	5,132	422,788	10,353
Attributable to :					
Equity holders of the parent		362,960	4,921	415,293	8,294
Minority interest		1,670	211	7,495	2,059
		364,630	5,132	422,788	10,353
Basic earnings per share (sen)	<i>B13</i>	101.13	1.54	115.71	2.59
Diluted earnings per share (sen)	<i>B13</i>	79.13	1.27	90.54	2.14

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PRESS METAL BERHAD*(Company No: 153208-W)***UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

At 30 September 2007

	<i>Note</i>	As at 30.9.2007 RM'000	As at 31.12.2006 RM'000
ASSETS & NET CURRENT LIABILITIES			
Non-current assets			
Property, plant and equipment	<i>B8(a)</i>	748,960	210,742
Investment in property		12,386	4,829
Prepaid lease payments		31,260	17,887
Investment in associate		23,433	20,575
Goodwill		14,292	12,332
Deferred tax assets		1,373	1,655
		<u>831,704</u>	<u>268,020</u>
Current assets			
Inventories		225,387	162,287
Trade receivables		295,147	207,208
Other receivables, deposits and prepayments		121,741	39,991
Tax recoverable		22,081	10,578
Deposits, cash and bank balances		79,815	55,642
		<u>744,171</u>	<u>475,706</u>
Current liabilities			
Trade Payables		89,736	69,881
Other payables and accruals		91,403	32,732
Hire purchase & finance lease liabilities		916	2,424
Overdraft & short term borrowings	<i>B9</i>	503,317	320,083
Taxations		9,177	1,970
Proposed dividends		3,991	-
		<u>698,540</u>	<u>427,090</u>
Net Current Assets		45,631	48,616
		<u>877,335</u>	<u>316,636</u>
EQUITY & NON-CURRENT LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		182,252	160,214
Reserves		4,759	368
Retained Profit		463,432	56,121
		<u>650,443</u>	<u>216,703</u>
Minority interests		67,677	23,847
Total equity		<u>718,120</u>	<u>240,550</u>
Non-current liabilities			
Hire purchase & finance lease liabilities		1,874	3,407
Long term borrowings	<i>B9</i>	75,571	52,507
Deferred tax liabilities		81,770	20,172
		<u>159,215</u>	<u>76,086</u>
		<u>877,335</u>	<u>316,636</u>
Net assets per share (RM)		1.78	0.68

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PRESS METAL BERHAD

(Company No: 153208-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period ended 30 September 2007

	Attributable to equity holders of the parent				Minority Interests	Total Equity
	Non-Distributable		Distributable			
	Share Capital	Exchange Difference Account	Share Premium Account	Retained Profits	Sub-total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2006						
As previously stated	159,954	718	6	36,897	197,575	203,516
Effects of adopting FRS 3	-	-	-	1,759	1,759	1,759
At 1 January 2006 (restated)	159,954	718	6	38,656	199,334	205,275
Exchange difference	-	(119)	-	-	(119)	(119)
Acquisition of subsidiary	-	-	-	-	-	2,557
Net profit for the period	-	-	-	8,294	8,294	10,353
Dividend- 2005 final	-	-	-	(2,303)	(2,303)	(2,303)
At 30 September 2006	159,954	599	6	44,647	205,206	10,557
At 1 January 2007						
As previously stated	160,214	362	6	56,121	216,703	23,847
Effects of adopting FRS 3	-	-	-	-	-	-
At 1 January 2007 (restated)	160,214	362	6	56,121	216,703	23,847
Exchange differences	-	3,242	-	-	3,242	-
Exercise of share options	6,043	-	-	-	6,043	-
Issue of new shares	15,995	-	1,149	-	17,144	-
Proposed dividends:-						
2006 final	-	-	-	(3,991)	(3,991)	-
2007 interim	-	-	-	(3,991)	(3,991)	-
Disposal of subsidiaries	-	-	-	-	-	(3,204)
Acquisition of negative goodwill	-	-	-	-	-	39,539
Net profit for the period	-	-	-	415,293	415,293	7,495
At 30 September 2007	182,252	3,604	1,155	463,432	650,443	67,677

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PRESS METAL BERHAD*(Company No: 153208-W)***UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For the period ended 30 September 2007

	9 months ended	
	30.9.2007	30.9.2006
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow/ (outflow) from operating activities	24,330	(111,284)
Net cash outflow from investing activities	(222,609)	(65,166)
Net cash inflow from financing activities	<u>222,452</u>	<u>149,365</u>
Net increase/ (decrease) in cash and cash equivalents	24,173	(27,085)
Cash and cash equivalents as at 1st January	<u>55,642</u>	<u>16,649</u>
Cash and cash equivalents at 30th September	<u>79,815</u>	<u>(10,436)</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.