

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

For the period ended 30 June 2008

	2nd Quarter		Year To-date	
	3 months ended		6 months ended	
	30.6.2008	30.6.2007	30.6.2008	30.6.2007
<i>Note</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM' 000</i>	<i>RM'000</i>
Revenue	305,971	329,377	608,560	629,950
Operating expenses	(281,556)	(293,661)	(563,318)	(563,741)
Other operating income	1,939	436	3,775	5,906
Profit from operations	26,354	36,152	49,017	72,115
Finance costs	(8,749)	(5,609)	(18,284)	(12,078)
Share of profit from associate	550	392	1,050	1,610
Profit before Tax	18,155	30,935	31,783	61,647
Taxation	<i>B5</i> (2,240)	(803)	(4,118)	(3,510)
Profit after Tax	15,915	30,132	27,665	58,137
Attributable to :				
Equity holders of the parent	15,605	27,152	27,036	52,313
Minority interest	310	2,980	629	5,824
	15,915	30,132	27,665	58,137
Basic earnings per share (sen)	<i>B13</i> 4.28	7.62	7.42	14.69

The unaudited 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.

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

At 30 June 2008

	As at 30.6.2008	As at 31.12.2007
<i>Note</i>	<i>RM'000</i>	<i>RM'000</i>
ASSETS & NET CURRENT LIABILITIES		
Non-current assets		
Property, plant and equipment	792,952	729,274
Intangible assets	10,822	13,484
Prepaid lease payments	75,635	73,564
Investment properties	4,965	4,974
Investment in associate	23,379	22,329
Other investments	2,140	2,140
Deferred tax assets	1,440	1,704
	<u>911,333</u>	<u>847,469</u>
Current assets		
Inventories	252,088	249,528
Trade receivables	321,021	299,970
Other receivables, deposits and prepayments	192,249	93,747
Tax recoverable	483	115
Deposits, cash and bank balances	44,297	110,461
	<u>810,138</u>	<u>753,821</u>
Current liabilities		
Trade Payables	66,873	76,784
Other payables and accruals	98,698	126,303
Hire purchase & finance lease liabilities	819	1,907
Overdraft & short term borrowings	513,058	448,502
Taxation	6,632	5,975
	<u>686,080</u>	<u>659,471</u>
Net Current Assets	124,058	94,350
	<u>1,035,391</u>	<u>941,819</u>
EQUITY & NON-CURRENT LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	182,285	182,265
Reserves	528	(7,131)
Retained Profit	502,104	482,486
	<u>684,917</u>	<u>657,620</u>
Minority interests	85,847	85,218
Total equity	<u>770,764</u>	<u>742,838</u>
Non-current liabilities		
Hire purchase & finance lease liabilities	4,107	3,567
Long term borrowings	180,445	118,100
Deferred tax liabilities	80,075	77,314
	<u>264,627</u>	<u>198,981</u>
	<u>1,035,391</u>	<u>941,819</u>
Net assets per share (RM)	1.88	1.80

The unaudited 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.

PRESS METAL BERHAD*(Company No: 153208-W)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the period ended 30 June 2008

	----- Attributable to equity holders of the parent -----					Minority Interests	Total Equity	
	----- Non-Distributable -----		Distributable					
	Share Capital	Exchange Difference Account	Share Premium Account	Share Based Payment	Retained Profits	Sub-total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2007	160,214	362	6	-	56,121	216,703	23,847	240,550
Exercise of share options	6,028	-	-	-	-	6,028	-	6,028
Exchange difference	-	6,009	-	-	-	6,009	-	6,009
Issue of new shares	15,995	-	1,149	-	-	17,144	-	17,144
Proposed dividends:-								
2006 final	-	-	-	-	(3,991)	(3,991)	-	(3,991)
2007 interim	-	-	-	-	(3,991)	(3,991)	-	(3,991)
Net profit for the period	-	-	-	-	52,313	52,313	5,824	58,137
At 30 June 2007	182,237	6,371	1,155	-	100,452	290,215	29,671	319,886
At 1 January 2008	182,265	(11,232)	1,183	2,918	482,486	657,620	85,218	742,838
Exercise of share options	20	-	40	-	-	60	-	60
Exchange differences	-	6,159	-	-	-	6,159	-	6,159
Share based payments	-	-	-	1,460	-	1,460	-	1,460
Proposed dividends:-								
2007 final	-	-	-	-	(5,395)	(5,395)	-	(5,395)
2008 interim	-	-	-	-	(2,023)	(2,023)	-	(2,023)
Net profit for the period	-	-	-	-	27,036	27,036	629	27,665
At 30 June 2008	182,285	(5,073)	1,223	4,378	502,104	684,917	85,847	770,764

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 2007 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 June 2008

	6 months ended	
	30.6.2008	30.6.2007
	<i>RM'000</i>	<i>RM'000</i>
Net cash outflow used in operating activities	13,131	(69,490)
Net cash outflow used in investing activities	(181,489)	-
Net cash inflow from financing activities	102,194	64,608
Net decrease in cash and cash equivalents	(66,164)	(4,882)
Cash and cash equivalents as at 1 January	110,461	55,642
Cash and cash equivalents as at 30 June	44,297	50,760

The unaudited condensed consolidated cash flow statement 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.