

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

For the period ended 30 September 2008

	<i>Note</i>	3rd Quarter		Year To-date	
		3 months ended		9 months ended	
		30.9.2008	30.9.2007	30.9.2008	30.9.2007
		RM'000	RM'000	RM' 000	RM'000
Revenue		255,529	291,495	864,090	958,941
Operating expenses		(238,432)	(248,900)	(799,416)	(845,608)
Other operating income		1,459	1,187	2,900	2,574
Profit from operations		18,556	43,782	67,574	115,907
Finance costs		(9,673)	(8,733)	(27,957)	(20,801)
Negative goodwill	B8(a)	-	336,996	-	336,996
Share of profit from associate		1,150	1,247	2,200	2,857
Profit before Tax		10,033	373,292	41,817	434,959
Taxation	B5	(3,692)	(8,662)	(7,810)	(12,171)
Profit after Tax		6,341	364,630	34,007	422,788
Attributable to :					
Equity holders of the parent		6,337	362,960	33,373	415,293
Minority interest		4	1,670	634	7,495
		6,341	364,630	34,007	422,788
Basic earnings per share (sen)	B13(a)	1.74	101.13	9.16	115.71

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 September 2008

	<i>Note</i>	As at 30.9.2008 RM'000	As at 31.12.2007 RM'000
ASSETS & NET CURRENT ASSETS			
Non-current assets			
Property, plant and equipment		972,015	729,274
Intangible assets		14,470	13,484
Prepaid lease payments		75,666	73,564
Investment properties		4,949	4,974
Investment in associate		24,529	22,329
Other investments		2,504	2,140
Deferred tax assets		1,322	1,704
		<u>1,095,455</u>	<u>847,469</u>
Current assets			
Inventories		265,880	249,528
Trade receivables		300,841	299,970
Other receivables, deposits and prepayments		196,411	93,747
Tax recoverable		36	115
Deposits, cash and bank balances		42,330	110,461
		<u>805,498</u>	<u>753,821</u>
Current liabilities			
Trade Payables		81,001	76,784
Other payables and accruals		79,638	126,303
Hire purchase & finance lease liabilities		1,499	1,907
Overdraft & short term borrowings	<i>B9</i>	583,748	448,502
Taxation		9,522	5,975
		<u>755,408</u>	<u>659,471</u>
Net Current Assets		50,090	94,350
		<u>1,145,545</u>	<u>941,819</u>
EQUITY & NON-CURRENT LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		182,285	182,265
Reserves		28,783	(7,131)
Retained Profit		508,441	482,486
		<u>719,509</u>	<u>657,620</u>
Minority interests		91,072	85,218
Total equity		<u>810,581</u>	<u>742,838</u>
Non-current liabilities			
Hire purchase & finance lease liabilities		3,025	3,567
Long term borrowings	<i>B9</i>	247,977	118,100
Deferred tax liabilities		83,962	77,314
		<u>334,964</u>	<u>198,981</u>
		<u>1,145,545</u>	<u>941,819</u>
Net assets per share (RM)		1.97	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 September 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 Payments	Retained Profits	Sub-total		
	RM'000	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	6,043	-	-	-	-	6,043	-	6,043
Exchange difference	-	3,242	-	-	-	3,242	-	3,242
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)
Disposal of subsidiaries	-	-	-	-	-	-	(3,204)	(3,204)
Acquisition of negative goodwill	-	-	-	-	-	-	39,539	39,539
Net profit for the period	-	-	-	-	415,293	415,293	7,495	422,788
At 30 September 2007	182,252	3,604	1,155	-	463,432	650,443	67,677	718,120
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
Share based payments	-	-	-	2,189	-	2,189	-	2,189
Issue of new shares	-	-	-	-	-	-	5,850	5,850
Proposed dividends:-								
2007 final	-	-	-	-	(5,395)	(5,395)	-	(5,395)
2008 interim	-	-	-	-	(2,023)	(2,023)	-	(2,023)
Exchange differences	-	33,685	-	-	-	33,685	-	33,685
Share based payments	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	33,373	33,373	4	33,377
At 30 September 2008	182,285	22,453	1,223	5,107	508,441	719,509	91,072	810,581

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 September 2008

	9 months ended	
	30.9.2008	30.9.2007
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow from operating activities	10,268	24,330
Net cash outflow used in investing activities	(342,636)	(222,609)
Net cash inflow from financing activities	264,237	222,452
Net (decrease)/ increase in cash and cash equivalents	(68,131)	24,173
Cash and cash equivalents as at 1 January	110,461	55,642
Cash and cash equivalents as at 31 September	42,330	79,815

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.