

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

For the year ended 31 December 2009

	4th Quarter		Year To-date	
	3 months ended		12 months ended	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
<i>Note</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM' 000</i>	<i>RM'000</i>
Revenue	334,780	255,881	1,180,406	1,160,713
Operating expenses	(303,165)	(250,741)	(1,112,513)	(1,090,236)
Other operating income	(633)	1,719	5,414	4,113
Profit from operations	30,982	6,859	73,307	74,590
Finance costs	(9,406)	(13,860)	(36,226)	(41,971)
Share of profit from associate	721	(100)	1,220	2,126
Profit before tax	22,297	(7,101)	38,301	34,745
Taxation	<i>B5</i> (3,680)	(18,643)	(10,080)	(26,208)
Profit after tax	18,617	(25,744)	28,221	8,537
Attributable to :				
Equity holders of the parent	12,603	(23,098)	26,678	10,476
Minority interest	6,014	(2,646)	1,543	(1,939)
	18,617	(25,744)	28,221	8,537
Basic earnings per share (sen)	<i>B13</i> 3.45	(6.32)	7.30	2.87

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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

At 31 December 2009

	<i>Note</i>	As at 31.12.2009 <i>RM'000</i>	As at 31.12.2008 <i>RM'000</i>
ASSETS & NET CURRENT ASSETS			
Non-current assets			
Property, plant and equipment		1,262,717	1,113,231
Intangible assets		13,657	12,752
Prepaid lease payments		103,596	90,410
Investment properties		5,258	5,606
Investment in associates		26,078	24,859
Other investments		3,546	2,358
Deferred tax assets		520	2,294
		<u>1,415,372</u>	<u>1,251,510</u>
Current assets			
Inventories		268,042	254,340
Trade receivables		252,042	301,574
Other receivables, deposits and prepayments		481,776	227,991
Tax recoverable		17	33
Deposits, cash and bank balances		70,662	97,598
		<u>1,072,539</u>	<u>881,536</u>
Current liabilities			
Trade Payables		156,424	111,325
Other payables and accruals		124,978	114,850
Hire purchase & finance lease liabilities		1,158	1,884
Overdraft & short term borrowings	<i>B9</i>	748,414	611,476
Taxation		3,456	7,246
		<u>1,034,430</u>	<u>846,781</u>
Net Current Assets		38,109	34,755
		<u><u>1,453,481</u></u>	<u><u>1,286,265</u></u>
EQUITY & NON-CURRENT LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		182,694	182,286
Reserves		51,844	51,678
Retained profit		507,597	485,704
		<u>742,135</u>	<u>719,668</u>
Minority interests		89,233	90,317
Total equity		831,368	809,985
Non-current liabilities			
Hire purchase & finance lease liabilities		1,558	2,535
Long term borrowings	<i>B9</i>	515,543	369,047
Deferred tax liabilities		105,012	104,698
		<u>622,113</u>	<u>476,280</u>
		<u><u>1,453,481</u></u>	<u><u>1,286,265</u></u>
Net assets per share (RM)		2.03	1.97

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2008 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 year ended 31 December 2009

	----- 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 2008, restated	182,265	(11,232)	1,183	2,918	482,646	657,780	85,218	742,998
Exercise of share options	21	-	41	-	-	62	-	62
Share based payments	-	-	-	1,520	-	1,520	-	1,520
Issue of new shares	-	-	-	-	-	-	15,219	15,219
Proposed dividends:-								
2007 final	-	-	-	-	(5,395)	(5,395)	-	(5,395)
2008 interim	-	-	-	-	(2,023)	(2,023)	-	(2,023)
Exchange difference	-	57,248	-	-	-	57,248	-	57,248
Net profit for the period	-	-	-	-	10,476	10,476	(1,939)	8,537
Dividend to minority interest of a subsidiary	-	-	-	-	-	-	(8,181)	(8,181)
At 31 December 2008	182,286	46,016	1,224	4,438	485,704	719,668	90,317	809,985
At 1 January 2009	182,286	46,016	1,224	4,438	485,704	719,668	90,317	809,985
Exchange differences	-	(847)	-	-	-	(847)	-	(847)
Share based payments	-	-	-	1,013	-	1,013	-	1,013
Issue of new shares	408	-	-	-	-	408	-	408
Disposal of subsidiary	-	-	-	-	-	-	(2,627)	(2,627)
Proposed dividends:-								
2008 final	-	-	-	-	(2,734)	(2,734)	-	(2,734)
2009 interim	-	-	-	-	(2,051)	(2,051)	-	(2,051)
Net profit for the period	-	-	-	-	26,678	26,678	1,543	28,221
At 31 December 2009	182,694	45,169	1,224	5,451	507,597	742,135	89,233	831,368

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 2008 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 year ended 31 December 2009

	12 months ended	
	31.12.2009	31.12.2008
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow from operating activities	185,361	12,208
Net cash outflow used in investing activities	(493,451)	(374,362)
Net cash inflow from financing activities	281,154	353,005
Net decrease in cash and cash equivalents	(26,936)	(9,149)
Cash and cash equivalents as at 1 January	97,598	106,747
Cash and cash equivalents as at 31 December	70,662	97,598

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.