

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

For the period ended 30 June 2010

	<i>Note</i>	2nd Quarter 3 months ended		Year To-date 6 months ended	
		30.6.2010 <i>RM'000</i>	30.6.2009 <i>RM'000</i>	30.6.2010 <i>RM' 000</i>	30.6.2009 <i>RM'000</i>
Revenue		449,507	281,674	844,519	539,474
Operating expenses		(418,453)	(263,081)	(779,089)	(520,174)
Other operating income		4,622	3,455	24,977	3,686
Profit from operations		35,676	22,048	90,407	22,986
Finance costs		(15,179)	(7,849)	(29,601)	(18,661)
Share of profit from associate		468	378	745	416
Profit before tax		20,965	14,577	61,551	4,741
Taxation	B5	(4,889)	(1,313)	(10,378)	(4,515)
Profit for the period		16,076	13,264	51,173	226
Attributable to :					
Equity holders of the parent		15,224	13,723	47,614	4,916
Minority interest		852	(459)	3,559	(4,690)
		16,076	13,264	51,173	226
Basic earnings per share (sen)	B13	4.14	3.76	12.94	1.35

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2009.

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

For the period ended 30 June 2010

<i>Note</i>	2nd Quarter		Year To-date	
	3 months ended	3 months ended	6 months ended	6 months ended
	30.6.2010	30.6.2009	30.6.2010	30.6.2009
	<i>RM'000</i>	<i>RM'000</i>	<i>RM' 000</i>	<i>RM'000</i>
Profit for the period	16,076	13,264	51,173	226
Other comprehensive income, net of tax				
Foreign currency translation difference for foreign operations	(12,579)	(11,586)	(33,549)	(399)
Total comprehensive income for the period	3,497	1,678	17,624	(173)
Attributable to :				
Equity holders of the parent	3,312	1,736	16,398	(3,763)
Minority interest	185	(58)	1,226	3,590
	3,497	1,678	17,624	(173)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2009.

PRESS METAL BERHAD

(Company No: 153208-W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2010

	<i>Note</i>	As at 30.6.2010 RM'000	As at 31.12.2009 RM'000
ASSETS & NET CURRENT ASSETS			
Non-current assets			
Property, plant and equipment		1,339,540	1,259,094
Intangible assets		10,829	13,115
Prepaid lease payments		-	98,582
Investment properties		5,036	5,510
Investment in associates		27,034	26,289
Other investments		4,189	4,314
Deferred tax assets		3,753	3,919
		<u>1,390,381</u>	<u>1,410,823</u>
Current assets			
Inventories		316,890	262,576
Trade receivables		281,111	239,184
Other receivables, deposits and prepayments		463,312	482,814
Tax recoverable		10	25
Deposits, cash and bank balances		52,369	71,266
		<u>1,113,692</u>	<u>1,055,865</u>
Current liabilities			
Trade Payables		138,108	114,621
Other payables and accruals		139,995	148,573
Hire purchase & finance lease liabilities		3,986	3,523
Overdraft & short term borrowings	<i>B9</i>	772,712	742,898
Taxation		1,493	4,542
		<u>1,056,294</u>	<u>1,014,157</u>
Net Current Assets		57,398	41,708
		<u>1,447,779</u>	<u>1,452,531</u>
EQUITY & NON-CURRENT LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		183,993	182,694
Reserves		11,245	44,288
Retained profit		548,043	508,394
		<u>743,281</u>	<u>735,376</u>
Minority interests		63,252	87,761
Total equity		<u>806,533</u>	<u>823,137</u>
Non-current liabilities			
Hire purchase & finance lease liabilities		3,894	5,306
Long term borrowings	<i>B9</i>	525,226	513,783
Deferred tax liabilities		112,126	110,305
		<u>641,246</u>	<u>629,394</u>
		<u>1,447,779</u>	<u>1,452,531</u>
Net assets per share (RM)		2.02	2.01

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2009.

PRESS METAL BERHAD

(Company No: 153208-W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2010

	----- 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	RM'000
At 1 January 2009	182,286	46,016	1,224	4,438	485,704	719,668	90,317	809,985
Exchange difference	-	(399)	-	-	-	(399)	-	(399)
Share based payments	-	-	-	730	-	730	-	730
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	-	-	-	-	4,916	4,916	(4,690)	226
At 30 June 2009	182,286	45,617	1,224	5,168	485,835	720,130	83,000	803,130
At 1 January 2010	182,694	37,613	1,224	5,451	508,394	735,376	87,761	823,137
Exchange differences	-	(33,549)	-	-	-	(33,549)	(2,556)	(36,105)
Share based payments	-	-	-	506	-	506	-	506
Conversion of warrants	1,299	-	-	-	-	1,299	-	1,299
Acquisition of shares from minority interest	-	-	-	-	-	-	(25,512)	(25,512)
Proposed dividends:-								
2009 final	-	-	-	-	(3,679)	(3,679)	-	(3,679)
2010 interim	-	-	-	-	(4,286)	(4,286)	-	(4,286)
Net profit for the period	-	-	-	-	47,614	47,614	3,559	51,173
At 30 June 2010	183,993	4,064	1,224	5,957	548,043	743,281	63,252	806,533

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009.

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

For the period ended 30 June 2010

	6 months ended	
	30.6.2010	30.6.2009
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow from operating activities	18,186	37,230
Net cash outflow used in investing activities	(81,114)	(189,105)
Net cash inflow from financing activities	44,031	117,066
Net decrease in cash and cash equivalents	(18,897)	(34,809)
Cash and cash equivalents as at 1 January	71,266	97,598
Cash and cash equivalents as at 30 June	52,369	62,789

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009