

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

For the period ended 30 June 2011

	<i>Note</i>	2nd Quarter		Year To-date	
		3 months ended		6 months ended	
		30.6.2011	30.6.2010	30.6.2011	30.6.2010
		RM'000	RM'000	RM' 000	RM'000
Revenue		593,255	449,507	1,064,841	844,519
Operating expenses		(543,353)	(418,453)	(971,439)	(779,089)
Other operating income		2,851	4,622	7,379	24,977
Profit from operations		52,753	35,676	100,781	90,407
Finance costs		(16,507)	(15,179)	(31,672)	(29,601)
Share of profit from associate		511	468	871	745
Profit before tax		36,757	20,965	69,980	61,551
Taxation	<i>B5</i>	(10,150)	(4,889)	(18,996)	(10,378)
Profit for the period		26,607	16,076	50,984	51,173
Attributable to :					
Equity holders of the parent		23,256	15,224	44,746	47,614
Minority interest		3,351	852	6,238	3,559
		26,607	16,076	50,984	51,173
Basic earnings per share (sen)	<i>B13</i>	5.34	4.14	10.32	12.94
Diluted earnings per share (sen)	<i>B13</i>	5.27	-	10.19	-

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2010.

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

For the period ended 30 June 2011

	2nd Quarter		Year To-date	
	3 months ended		6 months ended	
	30.6.2011	30.6.2010	30.6.2011	30.6.2010
Note	RM'000	RM'000	RM' 000	RM'000
Profit for the period	26,607	16,076	50,984	51,173
Other comprehensive income, net of tax				
Foreign currency translation difference for foreign operations	(1,597)	(12,579)	(8,087)	(33,549)
Total comprehensive income for the period	25,010	3,497	42,897	17,624
Attributable to :				
Equity holders of the parent	21,860	3,312	37,648	16,398
Minority interest	3,150	185	5,249	1,226
	25,010	3,497	42,897	17,624

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2010.

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

At 30 June 2011

	As at 30.6.2011 <i>RM'000</i>	As at 31.12.2010 <i>RM'000</i>
<i>Note</i>		
ASSETS & NET CURRENT ASSETS		
Non-current assets		
Property, plant and equipment	1,525,259	1,476,086
Intangible assets	13,040	13,187
Investment properties	5,793	5,797
Investment in associates	28,874	28,003
Other investments	6,475	6,477
Deferred tax assets	1,061	1,042
	<u>1,580,502</u>	<u>1,530,592</u>
Current assets		
Inventories	332,634	327,165
Trade receivables	330,153	301,714
Other receivables, deposits and prepayments	303,250	402,338
Tax recoverable	5,046	2,520
Deposits, cash and bank balances	187,950	201,211
	<u>1,159,033</u>	<u>1,234,948</u>
Current liabilities		
Trade Payables	135,409	138,349
Other payables and accruals	112,920	124,045
Hire purchase & finance lease liabilities	6,983	4,247
Overdraft & short term borrowings	890,879	960,691
Taxation	9,435	3,750
	<u>1,155,626</u>	<u>1,231,082</u>
Net Current Assets	3,407	3,866
	<u>1,583,909</u>	<u>1,534,458</u>
EQUITY & NON-CURRENT LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	219,587	215,031
Reserves	4,053	2,047
Retained profit	620,248	584,286
	<u>843,888</u>	<u>801,364</u>
Minority interests	<u>132,448</u>	<u>126,210</u>
Total equity	<u>976,336</u>	<u>927,574</u>
Non-current liabilities		
Trade Payables	41,678	16,377
Other payables and accruals	85,965	89,672
Hire purchase & finance lease liabilities	6,398	7,046
Long term borrowings	357,310	389,079
Deferred tax liabilities	116,222	104,710
	<u>607,573</u>	<u>606,884</u>
	<u>1,583,909</u>	<u>1,534,458</u>
Net assets per share (RM)	1.92	1.86

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2010.

PRESS METAL BERHAD

(Company No: 153208-W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2011

	----- Attributable to equity holders of the parent -----						Minority Interests	Total Equity
	----- Non-Distributable -----			Distributable				
	Share Capital RM'000	Exchange Difference Account RM'000	Share Premium Account RM'000	Share Based Payment RM'000	Retained Profits RM'000	Sub-total RM'000		
At 1 January 2010	182,694	37,613	1,224	5,451	508,394	735,376	87,761	823,137
Exchange difference	-	(33,549)	-	-	-	(33,549)	(2,556)	(36,105)
Share based payments	-	-	-	506	-	506	-	506
Conversion of warrant	1,299	-	-	-	-	1,299	-	1,299
Acquisition of shares from minority interest	-	-	-	-	-	-	(25,512)	(25,512)
Proposed dividend 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
At 1 January 2011	215,031	(7,101)	3,982	5,166	584,286	801,364	126,210	927,574
Exchange differences	-	(8,087)	-	-	-	(8,087)	-	(8,087)
Share based payments	-	-	-	983	-	983	-	983
Share option exercised	4,556	-	9,110	-	-	13,666	-	13,666
Proposed dividend 2010 final	-	-	-	-	(4,392)	(4,392)	-	(4,392)
2011 interim	-	-	-	-	(4,392)	(4,392)	-	(4,392)
Net profit for the period	-	-	-	-	44,746	44,746	6,238	50,984
At 30 June 2011	219,587	(15,188)	13,092	6,149	620,248	843,888	132,448	976,336

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010.

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

For the period ended 30 June 2011

	6 months ended	
	30.6.2011	30.6.2010
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow from operating activities	28,649	18,186
Net cash outflow used in investing activities	(19,817)	(81,114)
Net cash inflow (used in)/ from financing activities	(22,093)	44,031
Net decrease in cash and cash equivalents	<u>(13,261)</u>	<u>(18,897)</u>
Cash and cash equivalents as at 1 January	201,211	71,266
Cash and cash equivalents as at 30 June	<u>187,950</u>	<u>52,369</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010