

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

For the period ended 30 September 2011

	<i>Note</i>	3rd Quarter 3 months ended		Year To-date 9 months ended	
		30.9.2011 RM'000	30.9.2010 RM'000	30.9.2011 RM' 000	30.9.2010 RM'000
Revenue		581,668	467,394	1,646,508	1,311,913
Operating expenses		(539,307)	(444,605)	(1,510,745)	(1,223,694)
Other operating income		5,095	7,494	12,474	32,471
Profit from operations		47,456	30,283	148,237	120,690
Finance costs		(17,899)	(10,877)	(49,571)	(40,478)
Share of profit from associate		511	561	1,382	1,306
Profit before tax		30,068	19,967	100,048	81,518
Taxation	<i>B5</i>	(6,527)	(5,476)	(25,524)	(15,854)
Profit for the period		23,541	14,491	74,524	65,664
Attributable to :					
Equity holders of the parent		20,132	14,230	64,878	61,844
Minority interest		3,409	261	9,646	3,820
		23,541	14,491	74,524	65,664
Basic earnings per share (sen)	<i>B14</i>	4.58	3.32	14.77	14.44
Diluted earnings per share (sen)	<i>B14</i>	4.53	-	14.59	-

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 September 2011

	3rd Quarter		Year To-date	
	3 months ended		9 months ended	
	30.9.2011	30.9.2010	30.9.2011	30.9.2010
Note	RM'000	RM'000	RM' 000	RM'000
Profit for the period	23,541	14,491	74,524	65,664
Other comprehensive income, net of tax				
Foreign currency translation difference for foreign operations	53,743	(2,964)	45,656	(36,513)
Total comprehensive income for the period	77,284	11,527	120,180	29,151
Attributable to :				
Equity holders of the parent	66,092	11,319	104,625	27,455
Minority interest	11,192	208	15,555	1,696
	77,284	11,527	120,180	29,151

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 September 2011

	<i>Note</i>	As at 30.9.2011 RM'000	As at 31.12.2010 RM'000
ASSETS & NET CURRENT ASSETS			
Non-current assets			
Property, plant and equipment		1,931,279	1,476,086
Intangible assets		13,583	13,187
Investment properties		5,710	5,797
Investment in associates		29,676	28,003
Other investments		6,800	6,477
Deferred tax assets		1,036	1,042
		<u>1,988,084</u>	<u>1,530,592</u>
Current assets			
Inventories		382,108	327,165
Trade receivables		365,216	301,714
Other receivables, deposits and prepayments		247,777	402,338
Tax recoverable		3,044	2,520
Deposits, cash and bank balances		402,168	201,211
		<u>1,400,313</u>	<u>1,234,948</u>
Current liabilities			
Trade Payables		166,900	138,349
Other payables and accruals		110,424	124,045
Hire purchase & finance lease liabilities		11,710	4,247
Overdraft & short term borrowings	<i>B10</i>	1,092,058	960,691
Taxation		1,820	3,750
		<u>1,382,912</u>	<u>1,231,082</u>
Net Current Assets		17,401	3,866
		<u>2,005,485</u>	<u>1,534,458</u>
EQUITY & NON-CURRENT LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		219,670	215,031
Reserves		150,426	2,047
Retained profit		640,381	584,286
		<u>1,010,477</u>	<u>801,364</u>
Minority interests		135,856	126,210
Total equity		<u>1,146,333</u>	<u>927,574</u>
Non-current liabilities			
Trade Payables		33,143	16,377
Other payables and accruals		76,477	89,672
Hire purchase & finance lease liabilities		13,184	7,046
Long term borrowings	<i>B10</i>	582,771	389,079
Deferred tax liabilities		153,577	104,710
		<u>859,152</u>	<u>606,884</u>
		<u>2,005,485</u>	<u>1,534,458</u>
Net assets per share (RM)		2.30	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 period ended 30 September 2011

	----- Attributable to equity holders of the parent -----									
	Share Capital RM'000	----- Non-Distributable -----				Distributable			Minority Interests RM'000	Total Equity RM'000
		Exchange Difference Account RM'000	Share Premium Account RM'000	Share Based Payment RM'000	Warrants Reserves RM'000	Equity Component of RCSLS 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	-	(36,513)	-	-	-	-	-	(36,513)	(1,116)	(37,629)
Share based payments	-	-	-	759	-	-	-	759	-	759
Conversion of warrant	31,512	-	-	-	-	-	-	31,512	-	31,512
Acquisition of shares from minority interest	-	-	-	-	-	-	-	-	(25,512)	(25,512)
Proposed dividend										
2009 final	-	-	-	-	-	-	(3,679)	(3,679)	-	(3,679)
2010 interim	-	-	-	-	-	-	(4,280)	(4,280)	-	(4,280)
Net profit for the period	-	-	-	-	-	-	61,846	61,846	3,820	65,666
At 30 September 2010	214,206	1,100	1,224	6,210	-	-	562,281	785,021	64,953	849,974
At 1 January 2011	215,031	(7,101)	3,982	5,166	-	-	584,286	801,364	126,210	927,574
Exchange differences	-	45,656	-	-	-	-	-	45,656	-	45,656
Share based payments	-	-	-	-	-	-	-	-	-	-
Share option exercised	4,639	-	9,277	607	-	-	-	14,523	-	14,523
Proposed dividend										
2010 final	-	-	-	-	-	-	(4,391)	(4,391)	-	(4,391)
2011 interim	-	-	-	-	-	-	(4,392)	(4,392)	-	(4,392)
Issuance of RCSLS	-	-	-	-	78,121	14,718	-	92,839	-	92,839
Net profit for the period	-	-	-	-	-	-	64,878	64,878	9,646	74,524
At 30 September 2011	219,670	38,555	13,259	5,773	78,121	14,718	640,381	1,010,477	135,856	1,146,333

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 September 2011

	9 months ended	
	30.9.2011	30.9.2010
	<i>RM'000</i>	<i>RM'000</i>
Net cash inflow from operating activities	49,455	60,129
Net cash outflow used in investing activities	(320,747)	(113,707)
Net cash inflow from financing activities	472,249	95,810
Net increase in cash and cash equivalents	<u>200,957</u>	<u>42,232</u>
Cash and cash equivalents as at 1 January	201,211	71,266
Cash and cash equivalents as at 30 September	<u>402,168</u>	<u>113,498</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