

PRESTAR RESOURCES BHD (123066-A)

Unaudited Condensed Consolidated Statement of Comprehensive Income
For the 1st financial quarter ended 31 March 2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/2012 RM'000	Preceding Year Corresponding Quarter 31/03/2011 RM'000	Current Year To Date 31/03/2012 RM'000	Preceding Year Corresponding To Date 31/03/2011 RM'000
Revenue	132,786	131,147	132,786	131,147
Cost of sales	(122,312)	(116,490)	(122,312)	(116,490)
Gross profit	10,474	14,657	10,474	14,657
Other operating income	1,796	2,110	1,796	2,110
Operating expenses	(8,202)	(8,778)	(8,202)	(8,778)
Profit from operations	4,068	7,989	4,068	7,989
Finance costs	(2,978)	(3,222)	(2,978)	(3,222)
Interest income	51	71	51	71
Share of results of associate	241	376	241	376
Profit before taxation	1,382	5,214	1,382	5,214
Tax expenses	(509)	(1,257)	(509)	(1,257)
Profit for the period	873	3,957	873	3,957
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(406)	(1,552)	(406)	(1,552)
Other comprehensive income for the period, net of tax	(406)	(1,552)	(406)	(1,552)
Total comprehensive income for the period	467	2,405	467	2,405

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/2012 RM'000	Preceding Year Corresponding Quarter 31/03/2011 RM'000	Current Year To Date 31/03/2012 RM'000	Preceding Year Corresponding To Date 31/03/2011 RM'000
Profit attributable to:				
Owners of the company	511	2,747	511	2,747
Non-controlling interest	362	1,210	362	1,210
Profit for the period	873	3,957	873	3,957
Total comprehensive income attributable to:				
Owners of the company	105	1,195	105	1,195
Non-controlling interest	362	1,210	362	1,210
Total comprehensive income for the period	467	2,405	467	2,405
Earnings per share (sen)				
Basic	0.29	1.58	0.29	1.58
Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

RESTAR RESOURCES BHD (123066-A)
Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2012

	As at 31/03/2012 RM'000	As at 31/12/2011 RM'000 (restated)	As at 01/01/2011 RM'000 (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	162,164	161,981	162,136
Investment properties	4,824	4,824	915
Intangible assets	1,896	1,910	1,969
Investments in associates	40,935	40,695	38,991
Deferred tax assets	131	119	6
	209,950	209,529	204,017
Current assets			
Inventories	126,264	135,088	142,097
Trade receivables	135,521	129,283	123,439
Other receivables	13,630	14,782	12,669
Derivative assets	129	173	61
Tax Recoverable	1,849	938	1,945
Cash and cash equivalent	20,013	19,687	23,873
	297,406	299,951	304,084
Non-current asset held for sale	1,427	1,427	-
	508,783	510,907	508,101
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	90,490	90,490	90,490
Reserves	91,905	91,800	85,533
Treasury shares	(5,854)	(5,854)	(5,854)
	176,541	176,436	170,169
Non-controlling interest	56,177	55,815	54,577
Total equity	232,718	232,251	224,746
Non-current liabilities			
Hire purchase liabilities	1,967	1,811	3,574
Bank borrowings	33,050	7,750	14,477
Deferred taxation	4,288	4,111	4,279
	39,305	13,672	22,330
Current liabilities			
Trade payables	21,006	27,736	23,709
Other payables	8,356	11,235	12,420
Derivative liabilities	63	26	35
Hire purchase liabilities	1,234	1,542	3,453
Bank borrowings	204,806	223,759	220,688
Taxation	1,295	686	720
	236,760	264,984	261,025
Total liabilities	276,065	278,656	283,355
TOTAL EQUITY AND LIABILITIES	508,783	510,907	508,101
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.01	1.01	0.98

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

PRESTAR RESOURCES BHD (123066-A)

Unaudited Condensed Consolidated Statement of Changes in Equity
For the 1st financial quarter ended 31 March 2012

	Attributable to Equity Holders of the Parent							Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Translation Reserves RM'000	Warrant Reserves RM'000	Treasury Shares RM'000	Retained profits RM'000	Total RM'000		
At 1 January 2011, as restated	90,490	1,687	-	3,862	(5,854)	79,984	170,169	54,577	224,746
Total comprehensive income	-	-	(1,552)	-	-	2,747	1,195	1,210	2,405
Dividend paid	-	-	-	-	-	-	-	-	-
At 31 March 2011	90,490	1,687	(1,552)	3,862	(5,854)	82,731	171,364	55,787	227,151
At 1 January 2012, as restated	90,490	1,687	(72)	-	(5,854)	90,185	176,436	55,815	232,251
Total comprehensive income	-	-	(406)	-	-	511	105	362	467
Dividend paid	-	-	-	-	-	-	-	-	-
At 31 March 2012	90,490	1,687	(478)	-	(5,854)	90,696	176,541	56,177	232,718

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

PRESTAR RESOURCES BHD (123066-A)

**Unaudited Condensed Consolidated Statement of Cash Flow
For the 1st financial quarter ended 31 March 2012**

	31/03/2012 RM'000	31/03/2011 RM'000
Profit before taxation	1,382	5,214
Adjustments for :-		
Non-cash items	1,781	1,270
Non-operating items	2,927	3,151
Operating profit before working capital changes	6,090	9,635
Net change in current assets	3,577	(35,964)
Net change in current liabilities	(9,175)	7,802
Tax paid	(646)	(1,079)
Net cash generated from / (used in) operating activities	(154)	(19,606)
Investing activities		
Interest received	51	71
Proceeds from disposal of quoted shares	-	-
Proceeds from disposal of PPE and investment property	1	420
Purchase of PPE and investment property	(2,296)	(3,369)
Net cash inflow / (outflow) from investing activities	(2,244)	(2,878)
Financing activities		
Fixed deposits pledged	948	192
Interest paid	(2,978)	(3,222)
Proceeds from / (Repayment of) borrowings	5,842	20,127
Dividend paid to equity holders	-	-
Dividend paid to non-controlling interest	-	-
Proceeds from issue of shares	-	-
Net cash inflow / (outflow) from financing activities	3,812	17,097
Net increase/(decrease) in cash and cash equivalent	1,414	(5,387)
Cash and cash equivalents at 1 January	16,889	20,619
Effect of exchange rate changes	(37)	(346)
Cash and cash equivalents at 31 March	18,266	14,886
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	4,903	1,509
Cash and bank balances	15,110	17,430
Bank overdrafts	(1,644)	(3,044)
	18,369	15,895
Less : Fixed deposits pledged to licensed banks	(103)	(1,009)
	18,266	14,886

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)