

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED INCOME STATEMENT

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter	Preceding Year Corresponding Quarter	Unaudited Current Year To Date (Unaudited)	Preceding Year Corresponding Period (Audited)
	31 Dec 2009	31 Dec 2008	31 Dec 2009	31 Dec 2008
	RM'000	RM'000	RM'000	RM'000
Revenue	50,391	38,280	175,219	233,488
Cost of sales	(43,840)	(33,507)	(142,143)	(205,027)
Gross profit	6,551	4,773	33,076	28,461
Other income	13	994	231	2,143
Finance income	91	84	561	462
Administration and general expenses	(1,113)	(413)	(9,599)	(8,900)
Selling and marketing expenses	(1,440)	(2,014)	(4,735)	(5,819)
Finance cost	(6)	(69)	(32)	(275)
Profit before taxation	4,096	3,355	19,502	16,072
Taxation	(105)	(1,367)	(3,860)	(4,343)
Profit after taxation	3,991	1,988	15,642	11,729
Minority interests	-	-	-	-
Net profit for the period	3,991	1,988	15,642	11,729
Basic earnings per ordinary share (sen)	2.22	1.10	8.68	6.51
Diluted earnings per ordinary share (sen)	NA	NA	NA	NA

Remarks

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As at end of Current Quarter 31 Dec 2009	(Audited) As at Preceding Financial Year End 31 Dec 2008
	RM'000	RM'000
PROPERTY, PLANT AND EQUIPMENT	63,232	61,288
PREPAID LAND LEASE PAYMENTS	7,160	5,930
CURRENT ASSETS		
Inventories	22,752	15,255
Trade and other receivables	25,912	22,796
Cash and cash equivalents	45,306	34,589
Tax recoverable	220	124
	<u>94,190</u>	<u>72,764</u>
CURRENT LIABILITIES		
Short Term Borrowing	883	1,365
Trade and other payables	20,326	10,252
Tax Provision	500	1,152
	<u>21,709</u>	<u>12,769</u>
NET CURRENT ASSETS	72,481	59,995
	<u>142,873</u>	<u>127,213</u>
Financed by :		
CAPITAL AND RESERVES		
Share capital	90,060	90,060
Treasury Share	(2)	(2)
Share premium	3,493	3,493
Reserves	38,133	23,266
	<u>131,684</u>	<u>116,817</u>
LONG TERM AND DEFERRED LIABILITIES		
Term loans	-	645
Deferred taxation	11,189	9,751
	<u>142,873</u>	<u>127,213</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<u>0.73</u>	<u>0.65</u>

Remark

The Condensed Consolidated Balance Sheet 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.

BP PLASTICS HOLDING BHD
(Company No. 644902-V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Non-distributable			Distributable Retained Profits	Total
		Capital Reserve	Share Premium	Treasury Share		
	RM'000		RM'000	RM'000	RM'000	RM'000
<i>For the period ended 31 Dec 2009</i>						
At 1 January 2009	90,060	-	3,493	(2)	23,266	116,817
Dividends paid to shareholders	-	-	-	-	(3,602)	(3,602)
Revaluation surplus	-	2,827	-	-	-	2,827
Net profit for the period	-	-	-	-	15,642	15,642
At 31 December 2009	90,060	2,827	3,493	(2)	35,306	131,684
<i>For the period ended 31 Dec 2008</i>						
At 1 January 2008	60,040	-	3,493	-	45,159	108,692
Bonus shares issued (1 for 2)	30,020	-	-	(2)	(30,020)	(2)
Dividends paid to shareholders	-	-	-	-	(3,602)	(3,602)
Net profit for the period	-	-	-	-	11,729	11,729
At 31 December 2008	90,060	-	3,493	(2)	23,266	116,817

Remark

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008.

BP PLASTICS HOLDING BHD
 (Company No. 644902-V)
 (Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	12 months ended 31 Dec 2009	12 months ended 31 Dec 2008
	RM'000	RM'000
Net cash (used in)/generated from operating activities	21,747	25,053
Net cash used in investing activities	(6,301)	(886)
Net cash used in financing activities	(4,729)	(4,856)
	10,717	19,311
Cash and cash equivalents at the beginning of the period	34,589	15,278
Cash and cash equivalents at 31 December	45,306	34,589
 <u>Notes :</u>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	2,686	12,882
Fixed deposits with a licensed bank	-	-
Repository deposits with a licensed bank	4,615	4,900
Short term deposits with financial institution	38,005	16,807
	45,306	34,589

Remark

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008