

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

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter	Preceding Year Corresponding Quarter	Unaudited Current Year To Date (Unaudited)	Preceding Year Corresponding Period (Unaudited)
	30 Jun 2011	30 Jun 2010	30 Jun 2011	30 Jun 2010
	RM'000	RM'000	RM'000	RM'000
Revenue	58,609	57,369	115,574	109,439
Cost of sales	(51,094)	(49,237)	(100,938)	(93,473)
Gross profit	7,515	8,132	14,636	15,966
Other income	388	(279)	1,245	(333)
Finance income	374	201	701	682
Administration and general expenses	(1,616)	(1,742)	(3,214)	(3,385)
Selling and marketing expenses	(2,077)	(2,237)	(4,203)	(4,195)
Finance cost	(5)	(1)	(6)	(5)
Profit before taxation	4,579	4,074	9,159	8,730
Income tax expense	(596)	(930)	(1,186)	(2,030)
Profit after taxation	3,983	3,144	7,973	6,700
Other comprehensive income/(loss), net of tax	-	-	-	-
Total comprehensive income for the period	3,983	3,144	7,973	6,700
Basic earnings per ordinary share (sen)	2.21	1.75	4.43	3.72
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 2010.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 30 Jun 2011	(Audited) As at Preceding Financial Year End 31 Dec 2010
	RM'000	RM'000
PROPERTY, PLANT AND EQUIPMENT	67,547	67,144
INVESTMENT (IN QUOTED SECURITIES)	101	101
CURRENT ASSETS		
Inventories	14,959	22,245
Trade and other receivables	28,364	31,769
Cash and cash equivalents	66,126	58,356
Tax recoverable	164	158
	<u>109,613</u>	<u>112,528</u>
CURRENT LIABILITIES		
Short Term Borrowing	7,940	-
Trade and other payables	13,626	23,999
Tax Provision	615	1,450
	<u>22,181</u>	<u>25,449</u>
NET CURRENT ASSETS	87,432	87,079
	<u>155,080</u>	<u>154,324</u>
Financed by :		
CAPITAL AND RESERVES		
Share capital	90,060	90,060
Treasury Share	(21)	(8)
Share premium	3,493	3,493
Reserves	50,603	49,834
	<u>144,135</u>	<u>143,379</u>
LONG TERM AND DEFERRED LIABILITIES		
Deferred taxation	10,945	10,945
	<u>155,080</u>	<u>154,324</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (RM)</i>	<u>0.80</u>	<u>0.80</u>

Remark

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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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 30 Jun 2011</i>						
At 1 January 2011	90,060	2,827	3,493	(8)	47,007	143,379
Dividends paid to shareholders	-	-	-	-	(7,204)	(7,204)
Purchase of treasury shares	-	-	-	(13)	-	(13)
Total comprehensive income for the period	-	-	-	-	7,973	7,973
At 30 June 2011	90,060	2,827	3,493	(21)	47,776	144,135
<i>For the period ended 30 Jun 2010</i>						
At 1 January 2010	90,060	2,827	3,493	(2)	35,278	131,656
Dividends paid to shareholders	-	-	-	-	(5,403)	(5,403)
Purchase of treasury shares	-	-	-	(6)	-	(6)
Total comprehensive income for the period	-	-	-	-	6,700	6,700
At 30 June 2010	90,060	2,827	3,493	(8)	36,575	132,947

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 2010.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended 30 Jun 2011	3 months ended 30 Jun 2010
	RM'000	RM'000
Net cash (used in)/generated from operating activities	18,657	11,834
Net cash used in investing activities	(3,671)	(2,117)
Net cash used in financing activities	(7,217)	(634)
	7,769	9,083
Cash and cash equivalents at the beginning of the period	58,357	45,306
Cash and cash equivalents at 30 June	66,126	54,389
 <u>Notes :</u>		
Cash and cash equivalents in the cash flow statement comprise of :-		
Cash and bank balances	1,872	17,272
Fixed deposits with a licensed bank	10,000	-
Repository deposits with a licensed bank	2,251	5,150
Short term deposits with financial institution	52,003	31,967
	66,126	54,389

Remark

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