



**BPPLAS**

**PRESS RELEASE**  
*FOR IMMEDIATE RELEASE*

## **BP Plastics Holding Bhd First Quarter 2008 Net Profit jump 198%**

*Revenue increase by 66%*

*Proposed Bonus Issue of up to 63,449,750 new ordinary shares*

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**Batu Pahat, May 30, 2008** – BP Plastics Holding Bhd (“BPPLAS”) announced today its unaudited interim results for the three months ended March 31, 2008. Its first quarter result achieved a profit after tax RM4.18 million as compared to RM1.40 million in the preceding corresponding financial period.

### **Key Features**

- Profit after Tax of RM4.18 million vs. Profit after Tax of RM1.40 million in the preceding corresponding period.
- Revenue up 66% to RM67.39 million from RM 40.62 million.
- Corporate Proposal involving Bonus Issue of up to 63,449,750 new ordinary shares of RM0.50 each in BPPLAS share

“Despite a challenging operating environment in 2007, BPPLAS continues to make good progress towards our strategic objectives of achieving higher revenue for the first quarter 2008 through market expansion in the export market segment. We have been making significant improvements in our marketing of our products through certain initiatives including participation of international trade exhibitions since last year”, said Mr. Lim Chun Yow, Chairman and Managing Director of BPPLAS.

Regarding about the corporate proposal, he added that BPPLAS has already obtained conditional approval from Security Commission subject to following conditions:

1. Bursa Malaysia Securities Berhad for the listing of and quotation for the Bonus Shares to be issued pursuant to the Proposed Bonus Issue,
2. the shareholders of the Company Mandate at an Extraordinary General meeting to be held on 10 June 2008

**300508. BP Plastics Holding Bhd First Quarter 2008 Net Profit Jump 198%**

BPPLAS' gross revenue for the period reached RM 67.39 million, which was 66% above last year's corresponding period revenue and net income before tax was RM 5.33 million compared to RM 1.603 million.

<b>Overview of BPPLAS</b>	<b>Individual Quarter</b>		
<b>Financial Year Results</b>	<b>Quarter 1 3 months ended 31 March 2008 RM'000</b>	<b>Quarter 1 3 months ended 31 March 2007 RM'000</b>	<b>Variance (%)</b>
Revenue	67,391	40,620	+ 66%
Gross Profit	8,622	3,757	+ 130%
Profit before tax	5,328	1,603	+ 232%
Net Profit	4,178	1,403	+ 198%
Basic earnings per ordinary share (sen)	3.48	1.17	+ 197%

For further information, please log on to [www.bursamalaysia.com](http://www.bursamalaysia.com).

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**ABOUT BP Plastics Holding Bhd**

Established in 1990, BP Plastics Holding Bhd (BPPLAS) is today one of the leading producers of industrial plastic packaging bags and stretch film in Malaysia. The company focused in producing and supplying cast stretch film and polyethylene film and bag for industrial, commercial, logistic and warehousing usage.

BPPLAS was listed on the Main Board of Bursa Malaysia Securities Berhad in 23<sup>rd</sup> February 2005 and currently operates more than 80 units of manufacturing machineries with a combined workforce of approximately 350 staffs. The company's two production plants are located in Sri Gading Industrial Estate, Batu Pahat, Johor, Malaysia occupy 9 factory blocks with the total built up areas of more than 250,000 square feet on a total combined land of 15.5 acres has a combined annual capacity of 60,000 metric tonnes.

The company has evolved from a cottage plastic bag manufacturer back in 1990 to become a modernize high tech polyethylene film manufacturer by investing into state of the art machinery and equipments from Europe and United State.

BPPLAS aims are to grow their geographical market, increase production capacity and operation base, expand their line of services and continually be in the forefront of technology advancement - so that their customers and shareholders will receive the best they can offer.

For more information, please visit <http://www.bpplas.com.my>.

**IMPORTANT NOTICE**

The past performance of BPPLAS is not indicative of the future performance of BPPLAS. This document may contain forward-looking statements that involve risk and uncertainties.

Actual future results may vary materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the company's current view of future events.

**For more information, please contact:**

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