

PRESTAR RESOURCES BHD ( 123066-A )

Unaudited Condensed Consolidated Statement of Comprehensive Income

For the 2nd financial quarter ended 30 June 2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/06/2012 RM'000	Preceding Year Corresponding Quarter 30/06/2011 RM'000	Current Year To Date 30/06/2012 RM'000	Preceding Year Corresponding To Date 30/06/2011 RM'000
Revenue	152,930	146,082	285,716	277,229
Cost of sales	(139,276)	(131,163)	(261,588)	(247,653)
Gross profit	13,654	14,919	24,128	29,576
Other operating income	1,981	3,621	3,777	5,731
Operating expenses	(9,498)	(9,384)	(17,700)	(18,162)
Profit from operations	6,137	9,156	10,205	17,145
Finance costs	(3,173)	(3,667)	(6,151)	(6,889)
Interest income	37	73	88	144
Share of results of associate	(40)	267	201	643
Profit before taxation	2,961	5,829	4,343	11,043
Tax expenses	(578)	(1,491)	(1,087)	(2,748)
Profit for the period	2,383	4,338	3,256	8,295
<b>Other comprehensive income, net of tax</b>				
Foreign currency translation differences for foreign operation	569	1,012	163	(540)
<b>Other comprehensive income for the period, net of tax</b>	569	1,012	163	(540)
<b>Total comprehensive income for the period</b>	2,952	5,350	3,419	7,755

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/06/2012 RM'000	Preceding Year Corresponding Quarter 30/06/2011 RM'000	Current Year To Date 30/06/2012 RM'000	Preceding Year Corresponding To Date 30/06/2011 RM'000
<b>Profit attributable to:</b>				
Owners of the company	2,019	2,818	2,530	5,565
Non-controlling interest	364	1,520	726	2,730
<b>Profit for the period</b>	<b>2,383</b>	<b>4,338</b>	<b>3,256</b>	<b>8,295</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the company	2,588	3,830	2,693	5,025
Non-controlling interest	364	1,520	726	2,730
<b>Total comprehensive income for the period</b>	<b>2,952</b>	<b>5,350</b>	<b>3,419</b>	<b>7,755</b>
<b>Earnings per share (sen)</b>				
Basic	1.16	1.62	1.45	3.20
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.)

**PRESTAR RESOURCES BHD ( 123066-A )**

**Unaudited Condensed Consolidated Statement of Financial Position as at 30 June 2012**

	<b>As at 30/06/2012 RM'000</b>	<b>As at 31/12/2011 RM'000 (restated)</b>	<b>As at 01/01/2011 RM'000 (restated)</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	163,825	161,981	162,136
Investment properties	4,823	4,824	915
Intangible assets	1,881	1,910	1,969
Investments in associates	40,704	40,695	38,991
Deferred tax assets	116	119	6
	<b>211,349</b>	<b>209,529</b>	<b>204,017</b>
<b>Current assets</b>			
Inventories	138,842	135,088	142,097
Trade receivables	155,369	129,283	123,439
Other receivables	13,812	14,782	12,669
Derivative assets	406	173	61
Tax Recoverable	1,773	938	1,945
Cash and cash equivalent	19,688	19,687	23,873
	<b>329,890</b>	<b>299,951</b>	<b>304,084</b>
Non-current asset held for sale	1,427	1,427	-
	<b>542,666</b>	<b>510,907</b>	<b>508,101</b>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital	90,490	90,490	90,490
Reserves	94,493	91,800	85,533
Treasury shares	(5,854)	(5,854)	(5,854)
	179,129	176,436	170,169
<b>Non-controlling interest</b>	56,261	55,815	54,577
<b>Total equity</b>	<b>235,390</b>	<b>232,251</b>	<b>224,746</b>
<b>Non-current liabilities</b>			
Hire purchase liabilities	1,756	1,811	3,574
Bank borrowings	31,358	7,750	14,477
Deferred taxation	4,330	4,111	4,279
	<b>37,444</b>	<b>13,672</b>	<b>22,330</b>
<b>Current liabilities</b>			
Trade payables	25,117	27,736	23,709
Other payables	10,720	11,235	12,420
Derivative liabilities	39	26	35
Hire purchase liabilities	1,117	1,542	3,453
Bank borrowings	231,855	223,759	220,688
Taxation	984	686	720
	<b>269,832</b>	<b>264,984</b>	<b>261,025</b>
<b>Total liabilities</b>	<b>307,276</b>	<b>278,656</b>	<b>283,355</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>542,666</b>	<b>510,907</b>	<b>508,101</b>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.03	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 2nd financial quarter ended 30 June 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		
<b>At 1 January 2011, as restated</b>	90,490	1,687	-	3,862	(5,854)	79,984	170,169	54,577	224,746
Total comprehensive income	-	-	(540)	-	-	5,565	5,025	2,730	7,755
Dividend paid	-	-	-	-	-	-	-	(740)	(740)
<b>At 30 June 2011</b>	<b>90,490</b>	<b>1,687</b>	<b>(540)</b>	<b>3,862</b>	<b>(5,854)</b>	<b>85,549</b>	<b>175,194</b>	<b>56,567</b>	<b>231,761</b>
<b>At 1 January 2012, as restated</b>	<b>90,490</b>	<b>1,687</b>	<b>(72)</b>	<b>-</b>	<b>(5,854)</b>	<b>90,185</b>	<b>176,436</b>	<b>55,815</b>	<b>232,251</b>
Total comprehensive income	-	-	163	-	-	2,530	2,693	726	3,419
Dividend paid	-	-	-	-	-	-	-	(280)	(280)
<b>At 30 June 2012</b>	<b>90,490</b>	<b>1,687</b>	<b>91</b>	<b>-</b>	<b>(5,854)</b>	<b>92,715</b>	<b>179,129</b>	<b>56,261</b>	<b>235,390</b>

(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 2nd financial quarter ended 30 June 2012**

	<b>30/06/2012</b> RM'000	<b>30/06/2011</b> RM'000
<b>Profit before taxation</b>	<b>4,343</b>	<b>11,043</b>
<b>Adjustments for :-</b>		
Non-cash items	4,527	4,277
Non-operating items	6,063	6,745
Operating profit before working capital changes	14,933	22,065
Net change in current assets	(29,331)	(25,770)
Net change in current liabilities	(3,014)	(5,009)
Tax paid	(1,403)	(1,924)
<b>Net cash generated from / (used in) operating activities</b>	<b>(18,815)</b>	<b>(10,638)</b>
<b>Investing activities</b>		
Interest received	88	144
Dividend received	191	-
Proceeds from disposal of quoted shares	-	-
Proceeds from disposal of PPE and investment property	239	420
Purchase of PPE and investment property	(5,891)	(7,001)
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(5,373)</b>	<b>(6,437)</b>
<b>Financing activities</b>		
Fixed deposits pledged	947	186
Interest paid	(6,151)	(6,889)
Proceeds from / (Repayment of) borrowings	29,869	22,490
Dividend paid to equity holders	-	-
Dividend paid to non-controlling interest	(280)	(740)
Proceeds from issue of shares	-	-
<b>Net cash inflow / (outflow) from financing activities</b>	<b>24,385</b>	<b>15,047</b>
Net increase/(decrease) in cash and cash equivalent	197	(2,028)
<b>Cash and cash equivalents at 1 January</b>	<b>16,889</b>	<b>20,619</b>
Effect of exchange rate changes	(28)	399
<b>Cash and cash equivalents at 30 June</b>	<b>17,058</b>	<b>18,990</b>
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	3,404	4,016
Cash and bank balances	16,284	18,236
Bank overdrafts	(2,526)	(2,246)
	17,162	20,006
Less : Fixed deposits pledged to licensed banks	(104)	(1,016)
	17,058	18,990

**(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.)**