



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Part I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF- YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED INCOME STATEMENT

	2010	2009	Increase/ (Decrease)
	Jan-Dec	Jan-Dec	%
	S\$ '000	S\$ '000	
Revenue	176,275	147,242	19.7
Cost of sales	(154,199)	(131,632)	17.1
Gross profit	22,076	15,610	41.4
Other items of income			
Interest income	68	47	44.7
Other credits	3,917	3,875	1.1
Other items of expense			
Distribution costs	(5,610)	(3,901)	43.8
Administrative expenses	(10,715)	(9,508)	12.7
Finance costs	(1,567)	(1,222)	28.2
Other charges	(1,430)	(1,820)	(21.4)
Profit before tax	6,739	3,081	118.7
Income tax expense	(1,713)	(758)	126.0
Profit net of tax	5,026	2,323	116.4
Profit attributable to:			
Owners of parent, net of tax	5,017	2,328	115.5
Non-controlling interests, net of tax	9	(5)	N.M.
	5,026	2,323	116.4
Earnings per share			
	Cents	Cents	
Basic	2.28	1.57	
Diluted	2.28	1.57	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Profit net of tax	5,026	2,323	116.4
Other comprehensive income/ (loss) for the year, net of tax			
Exchange differences on translating foreign operations	(1,351)	(4,004)	(66.3)
Total comprehensive income/ (loss) for the year, net of tax	3,675	(1,681)	N.M.
Total comprehensive income/ (loss) attributable to:			
Owners of parent, net of tax	3,666	(1,672)	N.M.
Non-controlling interests, net of tax	9	(9)	N.M.
Total comprehensive income/ (loss) for the year, net of tax	3,675	(1,681)	N.M.

N.M. - Not meaningful



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

NOTE TO STATEMENT OF COMPREHENSIVE INCOME

	2010	2009
	Jan-Dec	Jan-Dec
	S\$ '000	S\$ '000
Foreign exchange adjustment loss	(49)	(885)
Other income including interest income	3,985	3,723
Interest expenses	(1,567)	(1,222)
(Loss)/ gain on disposal of plant and equipment	(423)	161
Allowance on impairment of plant and equipment	(42)	-
Depreciation and amortisation	(4,953)	(5,259)
Allowance for impairment on trade receivables	(162)	(109)
Bad debts written off trade receivables	(23)	-
Bad debts recovered from trade receivable	4	39
Inventories written down	(491)	(281)
Inventories written off	(31)	-
Allowance for construction contracts	(232)	(545)
Adjustment for provision of tax	(200)	-



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	31 Dec 2010	31 Dec 2009	31 Dec 2010	31 Dec 2009
	S\$ '000	S\$ '000	S\$ '000	S\$ '000
ASSETS				
Non-current assets				
Property, plant and equipment	51,821	43,747	15,930	15,496
Investments in subsidiaries	-	-	49,246	43,017
Goodwill	2,170	1,176	-	-
Total non-current assets	53,991	44,923	65,176	58,513
Current assets				
Inventories	40,493	33,975	19,580	16,366
Trade and other receivables	38,797	31,660	23,499	23,866
Other financial assets	14	10	-	-
Other assets	7,177	11,225	317	403
Cash and cash equivalents	14,769	10,726	6,182	3,464
Total current assets	101,250	87,596	49,578	44,099
Total assets	155,241	132,519	114,754	102,612
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital	55,021	45,289	55,021	45,289
Retained earnings	23,974	19,847	18,945	21,761
Other reserves	2,981	3,988	807	807
Equity attributable to owners of the parent, total	81,976	69,124	74,773	67,857
Non-controlling interests	60	51	-	-
Total equity	82,036	69,175	74,773	67,857
Non-current liabilities				
Deferred tax liabilities	1,676	1,476	1,676	1,476
Finance leases	83	-	83	-
Other financial liabilities	7,908	3,563	7,908	3,563
Total non-current liabilities	9,667	5,039	9,667	5,039
Current liabilities				
Income tax payable	376	387	50	50
Trade and other payables	30,586	25,818	14,828	13,090
Finance leases	83	-	83	-
Other financial liabilities	32,493	32,100	15,353	16,576
Total current liabilities	63,538	58,305	30,314	29,716
Total liabilities	73,205	63,344	39,981	34,755
Total equity and liabilities	155,241	132,519	114,754	102,612

Trade payables of the Group includes trade financing facilities utilised amounting to S\$3,037,000 (FY 2009: S\$3,575,000) which are secured against specific inventory.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

Amount repayable in one year or less, or on demand

As at 31 Dec 2010		As at 31 Dec 2009	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
5,888	26,688	5,459	26,641

Amount repayable after one year

As at 31 Dec 2010		As at 31 Dec 2009	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	7,991	-	3,563

Details of any collaterals

Certain items of the Group's property, plant and equipment at a carrying value of S\$3,542,000 (2009: S\$5,587,000) are pledged as security for the bank facilities.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS

	2010	2009
	Jan - Dec	Jan - Dec
	S\$ '000	S\$ '000
Cash flows from operating activities		
Profit before tax	6,739	3,081
Depreciation of property, plant and equipment	4,953	5,186
Amortisation of other intangible assets	-	73
Interest income	(68)	(47)
Interest expense	1,567	1,222
Loss/ (gain) on disposal of property, plant & equipment	423	(161)
Fair value gain on other financial assets	(4)	-
Share-based payment	-	251
Net effect of exchange rate changes in consolidation foreign operations	(730)	(1,828)
Operating cash flows before changes in working capital	12,880	7,777
Trade and other receivables	(7,096)	1,419
Other assets	4,048	(4,424)
Inventories	(6,471)	10,884
Trade and other payables	3,383	(2,933)
Net cash flows from operations before interest and tax	6,744	12,723
Income taxes paid	(1,484)	(721)
Net cash flows from operating activities	5,260	12,002
Cash flows from investing activities		
Disposal of property, plant and equipment	289	888
Purchase of property, plant and equipment	(11,771)	(4,763)
Net cash outflow on acquisition of a subsidiary (see below)	(1,484)	-
Interest received	68	47
Net cash flows used in investing activities	(12,898)	(3,828)
Cash flows from financing activities		
Dividends paid to equity shareholders	(546)	(546)
Other financial liabilities	3,897	538
Finance lease repayment	165	(11)
Net proceeds from Rights Issue	9,732	-
Interest paid	(1,567)	(1,171)
Net cash flows from/ (used in) financing activities	11,681	(1,190)
Net increase in cash and cash equivalents	4,043	6,984
Cash and cash equivalents, statement of cash flows, beginning balance	10,726	3,742
Cash and cash equivalents, statement of cash flows, ending balance	14,769	10,726

Certain reclassifications have been made to the prior year's cash flows statement to enhance comparability with current year's cash flow statement.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Acquisition of a new subsidiary

As announced on 25 March 2010, a subsidiary of the Group acquired the entire share capital of Zhejiang Gaote Metal Decorating Co., Ltd ("ZGMD") for a cash consideration of RMB 8.8 million or approximately S\$1.8 million. The transaction was accounted for by the acquisition method of accounting.

The fair values shown below for ZGMD are provisional as the hindsight period allowed by financial reporting standard has not yet expired. The Company has engaged professional valuer to provide detailed report on the fair value of provision. The detail report from the professional is not available as of the date of the announcement.

The net assets acquired and the related fair values are as follows:

2010: Group

	Pre- acquisition book value under FRS S\$ '000	Provisional fair value S\$ '000
Cash and cash	88	88
Trade receivables	39	39
Inventories	47	47
Property, plant and equipment	2,620	2,620
Trade and other	(1,185)	(1,185)
Short-term borrowings	(841)	(841)
Income tax payable	11	11
Net assets	<u>779</u>	<u>779</u>
Goodwill		993
Cost of acquisition		<u>1,772</u>
Cash consideration		1,772
Less: Cash taken over		(88)
Outstanding cash consideration not paid due within next 12 months		<u>(200)</u>
Net cash outflow on acquisition (as shown in statement of cash flows)		<u>1,484</u>



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

1(d)(i) A statement (for the issuer and group) showing either
(i) all changes in equity or
(ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY

Group	Share Capital	Statutory Reserve	Share Option Reserve	Foreign Currency Translation Reserve	Retained Earnings	Parent Sub-Total	Minority interest	Total Equity
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
2009								
Opening balance at 1 Jan 2009	45,289	3,225	556	3,704	18,317	71,091	60	71,151
Dividends paid	-	-	-	-	(546)	(546)	-	(546)
Share-based payments: service provided	-	-	251	-	-	251	-	251
Total comprehensive (loss)/ income for the year	-	-	-	(4,000)	2,328	(1,672)	(9)	(1,681)
Transfer from retained earnings to statutory reserves	-	252	-	-	(252)	-	-	-
Closing balance at 31 Dec 2009	45,289	3,477	807	(296)	19,847	69,124	51	69,175
2010								
Opening balance at 1 Jan 2010	45,289	3,477	807	(296)	19,847	69,124	51	69,175
Dividends paid	-	-	-	-	(546)	(546)	-	(546)
Arising from right issue	10,003	-	-	-	-	10,003	-	10,003
Right issue expenses	(271)	-	-	-	-	(271)	-	(271)
Total comprehensive (loss)/ income for the year	-	-	-	(1,351)	5,017	3,666	9	3,675
Transfer from retained earnings to statutory reserves	-	344	-	-	(344)	-	-	-
Closing balance at 31 Dec 2010	55,021	3,821	807	(1,647)	23,974	81,976	60	82,036

Company	Share Capital	Share Option Reserve	Retained Earnings	Total Equity
	SS'000	SS'000	SS'000	SS'000
2009				
Opening balance at 1 Jan 2009	45,289	556	22,965	68,810
Dividends paid	-	-	(546)	(546)
Share-based payments: service provided	-	251	-	251
Total comprehensive loss for the year	-	-	(658)	(658)
Closing balance at 31 Dec 2009	45,289	807	21,761	67,857
2010				
Opening balance at 1 Jan 2010	45,289	807	21,761	67,857
Dividends paid	-	-	(546)	(546)
Arising from right issue	10,003	-	-	10,003
Right issue expenses	(271)	-	-	(271)
Total comprehensive loss for the year	-	-	(2,270)	(2,270)
Closing balance at 31 Dec 2010	55,021	807	18,945	74,773



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

On or about 27 August 2010, the Company issued 181,878,000 new ordinary shares ("Rights Shares") in the capital of the Company pursuant to a renounceable non-underwritten rights issue on the basis of one (1) Rights Share for every one (1) existing ordinary shares in the capital of the Company.

As at 31 December 2010, there were 19,750,000 (31 Dec 2009: 21,100,000) unissued ordinary shares under the Superior Multi-Packaging (2001) Executives' Share Option Scheme ("Scheme").

As announced on 23 February 2011 in connection with the Rights Issue, the exercise price of the share options granted pursuant to the Scheme has been adjusted as follows:-

Grant Date	Exercise Period	Original Exercise Price	Re-priced Exercised Price
4 Sep 2007	From 4 Sep 2009 to 3 Sep 2012	S\$0.13	S\$0.0813
4 Sep 2007	From 4 Sep 2009 to 3 Sep 2017	S\$0.13	S\$0.063

The above adjustments have been reviewed by the Company's auditors and they opined that the revised exercise prices are fair and reasonable.

During the financial period there were no options granted under the Scheme.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares as at 31 December 2010 is 363,756,000 shares (31 December 2009:181,878,000 shares).

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/ or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in Paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements as at 31 December 2009.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group adopted all the applicable new and revised Financial Reporting Standards ("FRS") that are mandatory for financial years beginning on and after 1 January 2010. The adoption of the FRS does not have a material impact on the financial statements presented.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

- (a) Based on the weighted average number of ordinary share on issue; and**
(b) On a fully diluted basis (detailing any adjustments made to the earnings).

Earnings per ordinary share for the period based on net profit attributable to shareholders:-	Group	
	31 Dec 2010	31 Dec 2009
(a) Based on the weighted average number of ordinary share on issue	2.28 cents	1.57 cents
- Weighted average number of shares	242,504,000	148,231,000
(b) On a fully diluted basis	2.28 cents	1.57 cents
- Adjusted weighted average number of shares	242,504,000	148,231,000

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and**
(b) immediately preceding financial year.

	Group		Company	
	Year Ended 31 Dec 2010	Year Ended 31 Dec 2009	Year Ended 31 Dec 2010	Year Ended 31 Dec 2009
Net asset value per ordinary share based on issued share capital at the end of the financial period	22.54 cents	38.01 cents	20.56 cents	37.31 cents

The net asset value per ordinary share at the end of the current period and immediately preceding financial year have been calculated based on 363,756,000 and 181,878,000 issued shares.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of Group Performance

(a) Revenue

For the financial year ended 31 December 2010 ("FY2010"), Superior Multi-Packaging Limited ("SMP" or the "Group") achieved record revenue of S\$176.3 million, up 19.7% from the previous financial year. This is primarily attributable to sterling performance of both the metal and flexible packaging segments, underpinned by growing demand from SMP's wide pool of customers.

In terms of geographical presence, the China market contributed S\$85.1 million while the Singapore market generated S\$83.9 million. The China market exceeded Singapore, which was mainly driven by increased market penetration and increased production capacity. For other operations in Vietnam and the Philippines, revenue also improved by 18.1% to S\$7.3 million in FY2010.

During the year, the Group's metal packaging segment had successfully secured higher volume from the existing markets especially China, which led to a 27.9% growth in the aggregate sales volume to 50.6 million units of container cans, pails and drums for the full year. As a result, revenue from the metal packaging segment grew by 20.3% from S\$88.3 million in FY2009 to S\$106.1 million in FY2010.

For flexible packaging segment, the business in Singapore has been performing well and produced revenue of S\$52.5 million, representing a 11.3% growth from the previous year.

(b) Profitability

In line with revenue growth and stabilization of key raw material prices, the Group registered a higher-than-proportionate 41.4% increase in gross profit, which amounted to S\$22.1 million. This translated into a gross profit margin of 12.5% (FY2009: 10.6%). The significant margin improvement is the fruition of the Group's ongoing efforts to boost production efficiency, including the recent upgrading of its operations during the year.

Other credits, which relate mainly to scrap sales, continued to be relatively stable at S\$3.9 million in FY2010.

The Group saw a 43.8% increase in distribution costs to S\$5.6 million. This was mainly driven by the higher business volume that led to increases in delivery and trucking costs and general increase in associated costs.

At the same time, administrative expenses also rose from S\$9.5 million in FY2009 to S\$10.8 million in FY2010, which involved higher staff costs arising from increased headcounts in support of the Group's existing markets and geographical expansion, such as new factory plants in Tianjin, Tongxiang and Pune, India.

Finance costs, accompanied by higher interest rates, were in line with the increased level of borrowings over the past 12 months.

Tax expenses doubled from S\$0.8 million in FY2009 to S\$1.7 million in FY2010, which is in line with the higher profits reported for the current financial year.

As a result of the above, net profit attributable to shareholders increased by more than doubled to S\$5.0 million, as compared to S\$2.3 million last year.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Statement of Financial Position and Cash Flow Analysis

Driven by the positive progress made by SMP during the financial year, shareholders' equity grew from S\$69.1 million to S\$82.0 million as at 31 December 2010.

Property, plant and equipment increased from S\$43.7 million to S\$51.8 million as at year end. During the year, SMP invested S\$11.8 million in new factory plants and equipment as part of the Group's plans to increase its geographical footprint and production efficiency. The acquisition of ZGMD in May 2010 also added S\$2.6 million in property, plant and equipment to the Group.

With improved sales, trade and other receivables increased by S\$7.1 million to S\$38.8 million while the inventories stood at S\$40.5 million to cater for the increasing business volume. Similarly, the trade and other payables also increased by S\$4.8 million to S\$30.6 million.

Cash and cash equivalents remained relatively healthy at S\$14.8 million. In order to meet working capital requirements, borrowings increased by 13.8% to S\$40.6 million as at 31 December 2010, representing a net gearing of 31.5%.

The Group's net cash position increased by approximately S\$4.0 million which was mainly attributable to positive cash flow generated from operations of S\$5.3 million; net bank borrowings of S\$3.9 million and the net proceeds of S\$9.7 million raised the Rights Issue in August 2010. These cash inflows were reduced by payments made for purchases of property, plant and equipment of S\$11.8 million and the acquisition of ZGMD of S\$1.5 million during the year.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not Applicable.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

FY2010 has been a year of positive growth for the Group. Backed by the improving market sentiments, orders began to pick up and translated into increased sales and volume for SMP. Coupled with the enhanced production efficiency, the Group made record earnings of S\$5.0 million, which doubled that of FY2009.

In March 2010, the Group completed the acquisition of Zhejiang Gaote Metal Decorating Co., Ltd ("ZGMD"), a tinplate printing company located in Tongxiang, Zhejiang province. The acquisition marked a significant milestone in the Group's vertical integration strategy in China. The strategic location of ZGMD's production facility is critical to provide adequate support to the Group's existing plants in East and South China, thereby reducing the dependency on outsourcing and facilitate quicker turnaround time to meet customers' needs.

In addition to that, SMP's new plant at Tianjin is also up and operational since January 2011. Going forward, the Group is actively looking out for synergistic opportunities to further expand its network of satellite factories in China, targeting strategic cities within the country to bring SMP closer to the customers.

In August 2010, the Group completed the renounceable non-underwritten rights issue on a one-for-one basis in the capital of the Company. Priced at S\$0.055 each, the issue involved 181,878,000 Rights Shares and successfully raised net proceeds of S\$9.7 million (after deducting the listing expenses). To date, S\$7.9 million from the proceeds has been utilized to fund the general working capital requirements, while S\$0.4 million was invested in the set up of new subsidiary in India, Superior Cans & Pails Containers (Pune) Private Limited ("SMP Pune") in September 2010. Focusing on the manufacturing and sale of metal cans and pails to existing major customers in India, SMP Pune is the Group's first foray into one of Asia's fastest growing economies, after China.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

The volatility in oil prices and increasing inflationary pressures in the years to come remains a growing concern for the Group. Looking ahead, costs are expected to rise as the Group beef up its management and executive team in various locations to support its plans on expanding its geographical footprints in China whereby these costs may not immediately match with new revenue stream. We will, however, continue to step up marketing efforts across all markets. To broaden the profitability of the business, management already have plans to make further investments in new machineries to automate the processes and heighten the efficiency of the processes. This, in turn, will strengthen the Group's market positioning among the competitors in China, Singapore, Vietnam, the Philippines, India and the neighboring region.

Barring unforeseen circumstance, the Group remains optimistic of the outlook for FY2011.

11 If a decision regarding dividend has been made:-

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

Yes

Name of dividend	Final
Dividend type	Cash
Dividend amount per share	0.3 cents
Tax rate	Exempt

(b) Corresponding period of the immediately preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes

Name of dividend	Final
Dividend type	Cash
Dividend amount per share	0.3 cents
Tax rate	Exempt

(c) The date the dividend is payable

To be announced later

(d) Books closure date

To be announced later

12 If no dividend has been declared (recommended), a statement to that effect.

Not applicable.



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Part II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Group

By Business Segments

Year Ended 31 December 2010	Packaging Products S\$'000	Stainless Steel Products S\$'000	Consolidated S\$'000
Revenue			
External revenue	165,661	10,614	176,275
Segment results	7,470	768	8,238
Interest income			68
Profit from operations			8,306
Interest expense			(1,567)
Profit before tax			6,739
Income tax expense			(1,713)
Profit net of tax			5,026
2010 total profit			5,017
Non-controlling interests			9
2010 equity profit			5,026
Other information			
Capital expenditure	11,594	177	11,771
Depreciation and amortisation	4,780	173	4,953
Loss on disposal of property, plant and equipment	429	(6)	423

Balance Sheet

As at 31 December 2010

Assets

Segment assets	147,662	7,579	155,241
Total assets			155,241

Liabilities

Segment liabilities	29,188	1,398	30,586
Unallocated liabilities:			
Deferred and current tax liabilities			2,052
Other financial liabilities			40,567
Total liabilities			73,205



SUPERIOR MULTI - PACKAGING LIMITED
Registration Number: 197902249R

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Group
By Business Segments

Year Ended 31 December 2009	Packaging Products S\$'000	Stainless Steel Products S\$'000	Consolidated S\$'000
Revenue			
External revenue	141,663	5,579	147,242
Segment results	4,404	(148)	4,256
Interest income			47
Profit from operations			4,303
Interest expense			(1,222)
Profit before tax			3,081
Income tax expense			(758)
Profit net of tax			2,323
2009 total profit			2,328
Non-controlling interests			(5)
2009 equity profit			2,323
Other information			
Capital expenditure	4,734	29	4,763
Depreciation and amortisation	4,973	213	5,186
Loss on disposal of property, plant and equipment	(161)	-	(161)

Balance Sheet
As at 31 December 2009

Assets

Segment assets	122,609	9,910	132,519
Total assets			132,519

Liabilities

Segment liabilities	20,296	5,522	25,818
Unallocated liabilities:			
Deferred and current tax liabilities			1,863
Other financial liabilities			35,663
Total liabilities			63,344



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

Group

By geographical segments

	Revenue	
	2010	2009
	\$'000	\$'000
Singapore	72,664	61,859
China	85,864	68,675
ASEAN (Other than Singapore)	4,535	6,679
Others	13,212	10,029
	176,275	147,242

	Carry amount of segment assets		Additions to property, plant and equipment	
	2010	2009	2010	2009
	\$'000	\$'000	\$'000	\$'000
Singapore	72,446	67,528	3,369	1,435
China	80,059	63,029	8,332	3,308
ASEAN (Other than Singapore)	2,736	1,962	70	20
	155,241	132,519	11,771	4,763

14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable

15 A breakdown of sales as follows:-

	Group		
	2010	2009	Increase/ (Decrease)
	SS'000	SS'000	%
(a) Sales reported for first half year	87,637	68,664	27.6
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	2,171	143	1,418.2
(c) Sales reported for second half year	88,638	78,578	12.8
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	2,855	2,180	30.9



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and previous full year as follows.

	Latest Full Year (S\$'000)	Previous Full Year (S\$'000)
Ordinary	546	546
Preference	-	-
Total:	546	546

17 Interested Person Transactions

Aggregate value of all transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual

	Group	
	Year Ended 31 Dec 2010	Year Ended 31 Dec 2009
Transactions for the sale of goods and services	S\$'000	S\$'000
Nippon Paint Group	57,821	50,012

BY ORDER OF THE BOARD

Juliana Lee/ Liew Meng Ling
Joint Company Secretaries
28 February 2011