

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2010**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 30/09/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2009 RM'000	CURRENT YEAR TO DATE 30/09/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2009 RM'000
Revenue	14,968	9,081	40,336	27,030
Cost of Sales	(13,906)	(9,064)	(37,979)	(26,295)
Gross Profit	1,062	17	2,357	735
Other Income	52	36	103	84
Operating Expenses	(819)	(642)	(2,348)	(1,883)
Finance Costs	(167)	(226)	(713)	(698)
Share of (Loss)/Profit of Associates	26	174	65	807
(Loss)/Profit before Taxation	154	(641)	(536)	(955)
Income Tax Expense	(207)	80	(58)	38
(Loss)/Profit for the period	(53)	(561)	(594)	(917)
Other Comprehensive Income, for the period, net of tax	-	-	-	-
Total Comprehensive (Loss)/Income for the period	(53)	(561)	(594)	(917)
Attributable to:				
Equity Holders of The Company	(53)	(561)	(594)	(917)
Minority Interest	-	-	-	-
	(53)	(561)	(594)	(917)
(Loss)/Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	(0.04)	(0.37)	(0.40)	(0.61)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2010**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT	AS AT
	30/09/2010	31/12/2009
		(Restated)
ASSETS	RM'000	RM'000
Non-Current Assets		
Property, plant and equipment	20,026	21,980
Goodwill on consolidation	1,792	1,792
Investment in an associate	5,846	5,781
	<u>27,664</u>	<u>29,553</u>
Current Assets		
Inventories	13,294	11,136
Trade receivables	8,181	9,514
Other receivables, deposit and prepayments	299	285
Amount owing by related parties	1,842	1,088
Marketable securities	17	17
Tax recoverable	200	181
Fixed deposits with licensed banks	2,472	2,453
Cash and cash equivalents	2,491	2,529
	<u>28,796</u>	<u>27,203</u>
TOTAL ASSETS	<u>56,460</u>	<u>56,756</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	15,040	15,015
Share premium	6,082	6,222
Retained profits	6,569	7,164
Total equity	<u>27,691</u>	<u>28,401</u>
Non-Current Liabilities		
Long term borrowings	756	846
Deferred taxation	1,462	1,397
	<u>2,218</u>	<u>2,243</u>
Current Liabilities		
Trade payables	6,559	3,750
Other payables and accruals	717	699
Short term borrowings	16,847	19,759
Bank overdrafts	2,401	1,835
Provision for taxation	27	69
	<u>26,551</u>	<u>26,112</u>
Total Liabilities	<u>28,769</u>	<u>28,355</u>
TOTAL EQUITY AND LIABILITIES	<u>56,460</u>	<u>56,756</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.41</u>	<u>18.91</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2010

	Attributable to Equity Holders of the Company			TOTAL RM'000
	SHARE CAPITAL RM'000	Non-Distributable- SHARE PREMIUM RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2010	15,015	6,222	7,163	28,400
Allotment during the financial year	25	-	-	25
Listing expenses	-	(140)	-	(140)
Total comprehensive loss for the period	-	-	(594)	(594)
Balance at 30.09.2010	<u>15,040</u>	<u>6,082</u>	<u>6,569</u>	<u>27,691</u>

	Attributable to Equity Holders of the Company			TOTAL RM'000
	SHARE CAPITAL RM'000	Non-Distributable- SHARE PREMIUM RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2009	15,015	6,222	7,426	28,663
Total comprehensive income for the period	-	-	(917)	(917)
Balance at 30.09.2009	<u>15,015</u>	<u>6,222</u>	<u>6,509</u>	<u>27,746</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 30 SEPTEMBER 2010**

	CURRENT YEAR TO DATE 30/09/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2009 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(536)	(840)
Adjustment for:-		
Depreciation of property, plant and equipment	2,074	2,102
Interest expense	682	613
Interest income	(12)	(12)
Share of profit/(loss) of associates	(65)	(922)
Operating profit before working capital changes	2,143	941
Net changes in current assets	(1,524)	(4,046)
Net changes in current liabilities	2,827	3,797
CASH (FOR)/FROM OPERATIONS	3,446	692
Interest paid	(682)	(613)
Tax paid	(125)	(100)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	2,639	(21)
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(120)	(144)
Interest received	12	12
NET CASH FOR INVESTING ACTIVITIES	(108)	(132)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net drawdown/(repayment) of bankers' acceptances	(9,431)	358
Net drawdown/(repayment) of trust receipts	7,541	128
Repayments of hire purchase payables	(416)	(420)
Repayments of term loans	(695)	(670)
Proceeds from share issued	25	-
Listing expenses	(140)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	(3,116)	(604)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(585)	(757)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	3,147	2,171
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	2,562	1,414

Notes:

* Cash and cash equivalents

Cash and cash equivalents included in the cash flow statements comprise of the following: -

	RM'000
Deposits with financial institutions **	2,472
Cash and bank balances	2,491
Bank overdraft	(2,401)
	<u>2,562</u>

** Included in fixed deposits are RM2.472 million (2009: RM2.453 million) which have been pledged to financial institutions for banking facilities made available to the Group.

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.