

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2012**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000	CURRENT YEAR TO DATE 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
Revenue	15,816	15,812	15,816	15,812
Cost of Sales	(13,813)	(14,057)	(13,813)	(14,057)
Gross Profit	<u>2,003</u>	<u>1,755</u>	<u>2,003</u>	<u>1,755</u>
Other Income	24	24	24	24
Depreciation and Amortization	(583)	(669)	(583)	(669)
Interest Expenses	(203)	(286)	(203)	(286)
Foreign Exchange (Loss)/Gain	(2)	(28)	(2)	(28)
Other Operating Expenses	(768)	(905)	(768)	(905)
Share of Profit of Associate	47	8	47	8
Profit/(Loss) before Taxation	<u>518</u>	<u>(101)</u>	<u>518</u>	<u>(101)</u>
Tax Expense	(133)	(44)	(133)	(44)
Profit/(Loss) after Taxation	<u><u>385</u></u>	<u><u>(145)</u></u>	<u><u>385</u></u>	<u><u>(145)</u></u>
Other Comprehensive Income, for the period, net of tax				
Share of other comprehensive Income /(Loss) of Associate	(142)	(69)	(142)	(69)
Total Comprehensive Profit/(Loss) for the period	<u><u>243</u></u>	<u><u>(214)</u></u>	<u><u>243</u></u>	<u><u>(214)</u></u>
Profit/(Loss) After Tax Attributable to:				
Equity Holders of The Company	385	(145)	385	(145)
Minority Interest	-	-	-	-
	<u>385</u>	<u>(145)</u>	<u>385</u>	<u>(145)</u>
Total Comprehensive Profit/(Loss) attributable to:				
Equity Holders of The Company	243	(214)	243	(214)
Minority Interest	-	-	-	-
	<u>243</u>	<u>(214)</u>	<u>243</u>	<u>(214)</u>
Earnings/(Loss) per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.26</u>	<u>(0.10)</u>	<u>0.26</u>	<u>(0.10)</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 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 31 MARCH 2012**

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	31/03/2012	31/12/2011
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	16,267	16,831
Goodwill on consolidation	1,792	1,792
Investment in an associate	6,307	6,402
	<u>24,366</u>	<u>25,025</u>
Current Assets		
Inventories	12,065	12,113
Trade receivables	8,803	7,571
Other receivables, deposit and prepayments	279	199
Amount owing by related parties	1,863	2,444
Marketable securities	-	17
Tax recoverable	339	339
Fixed deposits with licensed banks	2,028	2,028
Cash and cash equivalents	2,885	3,153
	<u>28,262</u>	<u>27,864</u>
TOTAL ASSETS	<u>52,628</u>	<u>52,889</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	15,040	15,040
Share premium	6,082	6,082
Retained profits	7,442	7,057
Foreign currency translation reserve	(195)	(53)
Total equity	<u>28,369</u>	<u>28,126</u>
Non-Current Liabilities		
Long term borrowings	119	131
Deferred taxation	1,379	1,306
	<u>1,498</u>	<u>1,437</u>
Current Liabilities		
Trade payables	5,935	6,710
Other payables and accruals	819	724
Amount owing to related parties	110	-
Short term borrowings	14,929	15,096
Bank overdrafts	908	796
Provision for taxation	60	-
	<u>22,761</u>	<u>23,326</u>
Total Liabilities	<u>24,259</u>	<u>24,763</u>
TOTAL EQUITY AND LIABILITIES	<u>52,628</u>	<u>52,889</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.86</u>	<u>18.70</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2012**

	Attributable to Equity Holders of the Company				TOTAL RM'000
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	Non-Distributable FOREIGN CURRENCY TRANSLATION RESERVE RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2012	15,040	6,082	(53)	7,057	28,126
Total comprehensive income for the year	-	-	(142)	385	243
Balance at 31.03.2012	<u>15,040</u>	<u>6,082</u>	<u>(195)</u>	<u>7,442</u>	<u>28,369</u>

	Attributable to Equity Holders of the Company				TOTAL RM'000
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	Non-Distributable FOREIGN CURRENCY TRANSLATION RESERVE RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2011	15,040	6,082	(344)	6,904	27,682
Total comprehensive loss for the year	-	-	(69)	(145)	(214)
Balance at 31.03.2011	<u>15,040</u>	<u>6,082</u>	<u>(413)</u>	<u>6,759</u>	<u>27,468</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 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 31 MARCH 2012**

	CURRENT YEAR TO DATE 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	518	(101)
Adjustment for:-		
Depreciation of property, plant and equipment	583	669
Interest expense	203	286
Share of profit of associates	(47)	(8)
Operating profit before working capital changes	<u>1,257</u>	<u>846</u>
Net changes in current assets	(779)	(4,185)
Net changes in current liabilities	(451)	4,358
CASH FROM OPERATIONS	<u>27</u>	<u>1,019</u>
Interest paid	(203)	(286)
Tax paid	(24)	(45)
NET CASH FROM OPERATING ACTIVITIES	<u>(200)</u>	<u>688</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(19)	(36)
Purchase/Proceeds from unit trust	17	-
NET CASH FOR INVESTING ACTIVITIES	<u>(2)</u>	<u>(36)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Net drawdown of bankers' acceptances	442	2,574
Net repayment of trust receipts	(562)	(3,481)
Repayments of hire purchase payables	-	(220)
Repayments of term loans	(58)	(107)
NET CASH FOR FINANCING ACTIVITIES	<u>(178)</u>	<u>(1,234)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(380)</u>	<u>(582)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	4,385	2,729
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	<u>4,005</u>	<u>2,147</u>

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 **	2,028
Cash and bank balances	2,885
Bank overdraft	(908)
	<u>4,005</u>

** Included in fixed deposits are RM2.028 million (2011: RM2.028 million) which have been pledged to financial institutions for banking facilities made available to the Group.

The Unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011 and the accompanying explanatory notes attached to the Quarterly Report.