

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2011**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30/06/2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 RM'000</u>	<u>CURRENT YEAR TO DATE 30/06/2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 RM'000</u>
Revenue	14,594	13,212	30,406	25,368
Cost of Sales	(13,634)	(12,388)	(28,353)	(24,073)
Gross Profit	<u>960</u>	<u>824</u>	<u>2,053</u>	<u>1,295</u>
Other Income	113	26	137	51
Operating Expenses	(766)	(754)	(1,688)	(1,529)
Finance Costs	(291)	(286)	(595)	(546)
Share of Profit of Associate	49	80	57	39
Profit/(Loss) before Taxation	<u>65</u>	<u>(110)</u>	<u>(36)</u>	<u>(690)</u>
Tax (Expense)/Income	(41)	63	(85)	149
Profit/(Loss) after Taxation	<u>24</u>	<u>(47)</u>	<u>(121)</u>	<u>(541)</u>
Other Comprehensive Income/(Loss), for the period, net of tax				
Share of other comprehensive Income /(Loss) of Associate	<u>38</u>	<u>-</u>	<u>(31)</u>	<u>-</u>
Total Comprehensive Income/(Loss) for the period	<u>62</u>	<u>(47)</u>	<u>(152)</u>	<u>(541)</u>
Profit/(Loss) After Tax Attributable to:				
Equity Holders of The Company	24	(47)	(121)	(541)
Minority Interest	-	-	-	-
	<u>24</u>	<u>(47)</u>	<u>(121)</u>	<u>(541)</u>
Total Comprehensive Income/(Loss) attributable to:				
Equity Holders of The Company	62	(47)	(152)	(541)
Minority Interest	-	-	-	-
	<u>62</u>	<u>(47)</u>	<u>(152)</u>	<u>(541)</u>
Earnings/(Loss) per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.02</u>	<u>(0.03)</u>	<u>(0.08)</u>	<u>(0.36)</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 2010 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30/06/2011	AS AT 31/12/2010
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	18,138	19,347
Goodwill on consolidation	1,792	1,792
Investment in an associate	5,772	5,746
	<u>25,702</u>	<u>26,885</u>
Current Assets		
Inventories	14,953	12,679
Trade receivables	7,947	6,914
Other receivables, deposit and prepayments	217	98
Amount owing by related parties	1,567	2,183
Marketable securities	17	17
Tax recoverable	326	333
Fixed deposits with licensed banks	1,985	2,510
Cash and cash equivalents	2,547	2,647
	<u>29,559</u>	<u>27,381</u>
TOTAL ASSETS	<u>55,261</u>	<u>54,266</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	6,783	6,904
Foreign currency translation reserve	(375)	(344)
Total equity	<u>27,530</u>	<u>27,682</u>
Non-Current Liabilities		
Long term borrowings	260	265
Deferred taxation	1,351	1,336
	<u>1,611</u>	<u>1,601</u>
Current Liabilities		
Trade payables	5,861	3,615
Other payables and accruals	905	826
Amount owing to related parties	807	604
Short term borrowings	16,872	17,425
Bank overdrafts	1,605	2,428
Provision for taxation	70	85
	<u>26,120</u>	<u>24,983</u>
Total Liabilities	<u>27,731</u>	<u>26,584</u>
TOTAL EQUITY AND LIABILITIES	<u>55,261</u>	<u>54,266</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.30</u>	<u>18.41</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 2010 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 30 JUNE 2011**

	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 period	-	-	(31)	(121)	(152)
Balance at 30.06.2011	<u>15,040</u>	<u>6,082</u>	<u>(375)</u>	<u>6,783</u>	<u>27,530</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 01.01.2010	15,015	6,222	-	7,164	28,401
Allotment during the year	25	-	-	-	25
Total comprehensive loss for the period	-	-	-	(541)	(541)
Balance at 30.06.2010	<u>15,040</u>	<u>6,222</u>	<u>-</u>	<u>6,623</u>	<u>27,885</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 2010 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 JUNE 2011**

	CURRENT YEAR TO DATE 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
(Loss) before taxation	(36)	(690)
Adjustment for:-		
Depreciation of property, plant and equipment	1,340	1,382
Interest expense	563	520
Interest income	(3)	-
Share of profit of associates	(57)	(39)
Operating profit before working capital changes	<u>1,807</u>	<u>1,173</u>
Net changes in current assets	(2,804)	(2,100)
Net changes in current liabilities	2,528	1,316
CASH FROM/(FOR) OPERATIONS	<u>1,531</u>	<u>389</u>
Interest paid	(563)	(523)
Tax paid	(83)	(85)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	<u>885</u>	<u>(219)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(132)	(86)
Interest received	3	3
NET CASH FOR INVESTING ACTIVITIES	<u>(129)</u>	<u>(83)</u>
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Net drawdown of bankers' acceptances	(385)	(993)
Net (repayment)/drawdown of trust receipts	286	1,826
Repayments of hire purchase payables	(190)	(284)
Repayments of term loans	(269)	(467)
Proceeds from share issued	-	25
NET CASH (FOR)/FROM FINANCING ACTIVITIES	<u>(558)</u>	<u>107</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>198</u>	<u>(195)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>2,729</u>	<u>3,147</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	<u><u>2,927</u></u>	<u><u>2,952</u></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 **	1,985
Cash and bank balances	2,547
Bank overdraft	(1,605)
	<u>2,927</u>

** Included in fixed deposits are RM1.985 million (2010: RM2.453 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 2010 and the accompanying explanatory notes attached to the Quarterly Report.