

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2012**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	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 PERIOD 30/06/2011 RM'000
Revenue	12,084	14,594	27,900	30,406
Cost of Sales	(10,359)	(12,970)	(24,172)	(27,027)
Gross Profit	1,725	1,624	3,728	3,379
Other Income	25	110	49	134
Interest Income	4	3	4	3
Depreciation and Amortization	(584)	(671)	(1,167)	(1,340)
Interest Expenses	(205)	(277)	(408)	(563)
Foreign Exchange (Loss)/Gain	28	5	26	(23)
Other Operating Expenses	(644)	(778)	(1,412)	(1,683)
Share of Profit of Associate	66	49	113	57
Profit/(Loss) before Taxation	415	65	933	(36)
Tax Expense	(125)	(41)	(258)	(85)
Profit/(Loss) after Taxation	290	24	675	(121)
Other Comprehensive Income, for the period, net of tax				
Share of other comprehensive Income /(Loss) of Associate	163	38	21	(31)
Total Comprehensive Profit/(Loss) for the period	453	62	696	(152)
Profit/(Loss) After Tax Attributable to:				
Equity Holders of The Company	290	24	675	(121)
Minority Interest	-	-	-	-
	290	24	675	(121)
Total Comprehensive Profit/(Loss) attributable to:				
Equity Holders of The Company	453	62	696	(152)
Minority Interest	-	-	-	-
	453	62	696	(152)
Earnings/(Loss) per share attributable to equity holders of the Company (sen):				
Basic and Diluted	0.19	0.02	0.45	(0.08)

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 30 JUNE 2012**

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	30/06/2012	31/12/2011
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	15,697	16,831
Goodwill on consolidation	1,792	1,792
Investment in an associate	6,536	6,402
	<u>24,025</u>	<u>25,025</u>
Current Assets		
Inventories	12,583	12,113
Trade receivables	6,493	7,571
Other receivables, deposit and prepayments	189	199
Amount owing by related parties	2,226	2,444
Marketable securities	-	17
Tax recoverable	184	339
Fixed deposits with licensed banks	2,042	2,028
Cash and cash equivalents	2,212	3,153
	<u>25,929</u>	<u>27,864</u>
TOTAL ASSETS	<u>49,954</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	7,732	7,057
Foreign currency translation reserve	(32)	(53)
Total equity	<u>28,822</u>	<u>28,126</u>
Non-Current Liabilities		
Long term borrowings	97	131
Deferred taxation	1,409	1,306
	<u>1,506</u>	<u>1,437</u>
Current Liabilities		
Trade payables	3,625	6,710
Other payables and accruals	646	724
Amount owing to related parties	1,448	-
Short term borrowings	13,630	15,096
Bank overdrafts	277	796
	<u>19,626</u>	<u>23,326</u>
Total Liabilities	<u>21,132</u>	<u>24,763</u>
TOTAL EQUITY AND LIABILITIES	<u>49,954</u>	<u>52,889</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>19.16</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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2012**

	SHARE CAPITAL RM'000	Attributable to Equity Holders of the Company			TOTAL 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	-	-	21	675	696
Balance at 30.06.2012	<u>15,040</u>	<u>6,082</u>	<u>(32)</u>	<u>7,732</u>	<u>28,822</u>

	SHARE CAPITAL RM'000	Attributable to Equity Holders of the Company			TOTAL 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	-	-	(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>

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 30 JUNE 2012**

	CURRENT YEAR TO DATE 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	933	(36)
Adjustment for:-		
Depreciation of property, plant and equipment	1,167	1,340
Interest expense	408	563
Interest income	(4)	(3)
Share of profit of associates	(113)	(57)
Operating profit before working capital changes	<u>2,391</u>	<u>1,807</u>
Net changes in current assets	741	(2,804)
Net changes in current liabilities	(1,596)	2,528
CASH FROM OPERATIONS	<u>1,536</u>	<u>1,531</u>
Interest paid	(408)	(563)
Tax paid	(24)	(83)
NET CASH FROM OPERATING ACTIVITIES	<u>1,104</u>	<u>885</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(33)	(132)
Purchase/Proceeds from unit trust	17	-
Interest received	4	3
NET CASH FOR INVESTING ACTIVITIES	<u>(12)</u>	<u>(129)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Net drawdown/(repayment) of bankers' acceptances	(2,162)	(385)
Net drawdown of trust receipts	741	286
Repayments of hire purchase payables	-	(190)
Repayments of term loans	(79)	(269)
NET CASH FOR FINANCING ACTIVITIES	<u>(1,500)</u>	<u>(558)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(408)</u>	<u>198</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><u>3,977</u></u>	<u><u>2,927</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 **	2,042
Cash and bank balances	2,212
Bank overdraft	(277)
	<u><u>3,977</u></u>

** Included in fixed deposits are RM2.042 million (2011: RM1.985 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.