

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2015**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 30/09/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2014 RM'000	CURRENT YEAR TO DATE 30/09/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2014 RM'000
Revenue	14,170	11,321	40,318	40,717
Cost of Sales	(12,534)	(10,464)	(35,544)	(36,917)
Gross Profit	<u>1,636</u>	<u>857</u>	<u>4,774</u>	<u>3,800</u>
Other Income	40	-	72	1
Interest Income	13	22	38	64
Depreciation and Amortization	(369)	(440)	(1,080)	(1,320)
Interest Expenses	(101)	(158)	(348)	(433)
Foreign Exchange Gain	493	19	691	64
Other Operating Expenses	(643)	(641)	(2,019)	(2,176)
Share of Profit/(Loss) of Associate	(17)	61	(93)	86
Profit/(Loss) before Taxation	<u>1,052</u>	<u>(280)</u>	<u>2,035</u>	<u>86</u>
Tax (Expense)/Income	(194)	52	(556)	(112)
Profit/(Loss) after Taxation	<u>858</u>	<u>(228)</u>	<u>1,479</u>	<u>(26)</u>
Other Comprehensive Income, for the period, net of tax				
Share of other comprehensive Income/(Expense) of Associate	<u>1,034</u>	<u>170</u>	<u>1,557</u>	<u>(69)</u>
Total Comprehensive Income /(Expense) for the period	<u>1,892</u>	<u>(58)</u>	<u>3,036</u>	<u>(95)</u>
Profit After Tax Attributable to:				
Equity Holders of The Company	858	(228)	1,479	(26)
Minority Interest	-	-	-	-
	<u>858</u>	<u>(228)</u>	<u>1,479</u>	<u>(26)</u>
Total Comprehensive Income /(Expense) attributable to:				
Equity Holders of The Company	1,892	(58)	3,036	(95)
Minority Interest	-	-	-	-
	<u>1,892</u>	<u>(58)</u>	<u>3,036</u>	<u>(95)</u>
Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.57</u>	<u>(0.15)</u>	<u>0.98</u>	<u>(0.02)</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 2014 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015**

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	30/09/2015	31/12/2014
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	11,259	11,487
Goodwill on consolidation	1,792	1,792
Investment in an associate	8,760	7,296
	<u>21,811</u>	<u>20,575</u>
Current Assets		
Inventories	8,651	10,017
Trade receivables	11,015	5,957
Other receivables, deposit and prepayments	201	249
Amount owing by related parties	2,128	2,945
Tax recoverable	-	147
Fixed deposits with licensed banks	4,582	2,484
Cash and cash equivalents	3,093	2,880
	<u>29,670</u>	<u>24,679</u>
TOTAL ASSETS	<u>51,481</u>	<u>45,254</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	15,040	15,040
Reserves	19,188	16,152
Total equity	<u>34,228</u>	<u>31,192</u>
Non-Current Liabilities		
Deferred taxation	750	781
	<u>750</u>	<u>781</u>
Current Liabilities		
Trade payables	5,628	2,637
Other payables and accruals	825	655
Amount owing to related parties	66	746
Short term borrowings	9,814	9,042
Bank overdrafts	-	201
Provision for taxation	170	-
	<u>16,503</u>	<u>13,281</u>
Total Liabilities	<u>17,253</u>	<u>14,062</u>
TOTAL EQUITY AND LIABILITIES	<u>51,481</u>	<u>45,254</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>22.76</u>	<u>20.74</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 2014 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 2015**

	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 01.01.2015	15,040	6,082	711	9,359	31,192
Total comprehensive income for the year	-	-	1,557	1,479	3,036
Balance at 30.09.2015	<u>15,040</u>	<u>6,082</u>	<u>2,268</u>	<u>10,838</u>	<u>34,228</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 01.01.2014	15,040	6,082	469	9,505	31,096
Total comprehensive income for the year	-	-	(69)	(26)	(95)
Balance at 30.09.2014	<u>15,040</u>	<u>6,082</u>	<u>400</u>	<u>9,479</u>	<u>31,001</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 2014 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 2015**

	CURRENT YEAR TO DATE 30/09/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,035	86
Adjustment for:-		
Depreciation of property, plant and equipment	1,080	1,320
Equipment written off	7	-
Interest expense	348	433
Interest income	(38)	(64)
Share of results of an associates	93	(86)
Operating profit before working capital changes	<u>3,525</u>	<u>1,689</u>
Net changes in current assets	(3,033)	(841)
Net changes in current liabilities	2,775	(2,288)
CASH FROM/(FOR) OPERATIONS	<u>3,267</u>	<u>(1,440)</u>
Interest paid	(348)	(433)
Tax paid	(356)	(571)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	<u>2,563</u>	<u>(2,444)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(860)	(104)
Interest received	38	64
NET CASH FOR INVESTING ACTIVITIES	<u>(822)</u>	<u>(40)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of bankers' acceptances	771	2,215
NET CASH FROM FINANCING ACTIVITIES	<u>771</u>	<u>2,215</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>2,512</u>	<u>(269)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	5,163	6,149
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	<u><u>7,675</u></u>	<u><u>5,880</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 **	4,582
Cash and bank balances	3,093
Bank overdraft	-
	<u><u>7,675</u></u>

** Included in fixed deposits are RM2.235 million (2014: RM2.169 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 2014 and the accompanying explanatory notes attached to the Quarterly Report.

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UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015

Notes to the Interim Financial Statements

1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements are unaudited and had been prepared in accordance with the MFRS 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and the requirements of the Appendix 9B of the Listing Requirements for the ACE Market.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2014.

2. Changes in Accounting Policies

The Group’s financial statements is prepared in accordance with the Malaysian Financial Reporting Standards (“MFRSs”) issued by the MASB that will also comply with International Financial Reporting Standards (“IFRS”). The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2014, except for the adoption of the following MFRSs, Amendments to MFRSs and IC interpretation during the current financial period:-

Amendments to MFRS 119: Defined Benefit Plans - Employee Contributions
Annual Improvements to MFRSs 2010 – 2012 Cycle
Annual Improvements to MFRSs 2011 – 2013 Cycle

The adoption of the MFRSs, IC interpretation and Amendments did not have financial impact to the Group.

The Group have not early adopted the following MFRSs and Amendments to MFRS, which have been issued and will be effective for the financial periods as stated below:-

	<i>Effective date for financial periods beginning on or after</i>
MFRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 138 : Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 116 and MFRS 141 : Agriculture: Bearer Plants	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 : Investment entities Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101 : Disclosure Initiative	1 January 2016

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SEPTEMBER 2015**

Amendments to MFRS 127 : Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 - 2014 Cycle	1 January 2016
MFRS 15 Revenue from Contracts with Customers	1 January 2017
MFRS 9 Financial Instruments (2014)	1 January 2018

The possible change of the accounting policies is expected to have no material impact on the financial statements of the Group upon their initial application.

3. Audit Report of Preceding Annual Financial Statements

The auditors' report of the preceding annual financial statements was not subject to any qualification.

4. Seasonal or Cyclical Factors

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter under review.

5. Unusual Items

There were no other items which were unusual because of their nature, size, or incidence that has affected the assets, liabilities, equity, net income or cashflow of the Group for the financial quarter under review.

6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect on the current financial quarter.

7. Issuances and Repayment of Debt and Securities

There were no issuance and repayment of debt and equity securities for the current financial quarter under review.

8. Dividend Paid

The Board of Directors do not recommend any dividend payment in respect of the financial period ended 30 September 2015.

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UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**9. Segmental Information**

Segmental reporting of the Group's result for the financial year-to-date is as follows:

	Investment Holding	Resin compound for wire and cable	Resin compound for other industries	Total
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
- External	-	27,894	12,424	40,318
Segment Result	(138)	2,016	625	2,503
Finance Cost	-	(211)	(164)	(375)
Share of profit of associate				(93)
Profit before Tax				2,035
Taxation				(556)
Net Profit after Tax				1,479
Segment assets	8,928	26,137	16,416	51,481
Segment liabilities	65	11,173	6,015	17,253

Geographical reporting of the Group's revenue and assets for the financial year-to-date is as follows:

	SEGMENT REVENUE	SEGMENT ASSETS
	RM'000	RM'000
Malaysia	29,739	51,481
Other ASEAN countries	4,754	-
Other Asian countries	2,386	-
Europe	3,059	-
Others	380	-
Total	40,318	51,481

10. Material Events subsequent to the End of the Current Quarter

There were no other events materially affecting the results of the Group for the current financial quarter and financial year-to-date, which might have occurred between 30 September 2015 and the date of this announcement.

11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter and financial year-to-date.

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12. Changes in Contingent Liabilities and Contingent Assets

There were no changes in the material contingent liabilities or assets of the Group as at the date of this announcement.

13. Capital Commitments

There were no material capital commitments as at the date of this announcement.

14. Significant Related Party Transactions

The related party transactions are taken under normal course of business and on terms that are not more favourable than those available to other third parties.

<i>Companies in which certain directors have Interest:-</i>	Current Quarter RM'000	Financial Year-to-date RM'000
Sales of goods	158	2,451
Purchase of goods	323	2,150
<i>Associate Company:-</i>		
Sales of goods	865	1,937

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UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015

Additional information required by the Listing Requirements for the ACE Market of the Bursa Malaysia Securities Berhad

1. Review of Performance for the Individual Quarter and Year-to-date

PTB Group recorded a revenue of RM14.170 million for the current quarter ended 30 September 2015 (3Q2015), representing an increase of approximately 25.2% as compared to the preceding year corresponding quarter ended 30 September 2014 (3Q2014) of RM11.321 million. The Group recorded a profit after taxation of RM0.858 million for 3Q2015 as compared to a loss after taxation of RM0.228 million for 3Q2014.

PTB Group recorded a revenue of RM40.318 million for the current financial year to date ended 30 September 2015 (YTD 3Q2015), representing a decrease of approximately 1% as compared to the preceding year corresponding period ended 30 September 2014 (YTD 3Q2014) of 40.717 million. The Group recorded a profit after taxation of RM1.479 million for YTD 3Q2015 compared with a loss after taxation of RM0.026 million for YTD 3Q2014. The increase in profit was mainly due to lower cost of sales and foreign exchange gain for the financial period under review.

Segment:	Revenue			
	Individual Quarter		Financial Year-to-Date	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
	RM'000	RM'000	RM'000	RM'000
Resin compound for wire and cable	10,843	7,646	27,894	31,847
Resin compound for other industries	3,327	3,675	12,424	8,870
Total	14,170	11,321	40,318	40,717

Segment:	Profit/(Loss) after Taxation			
	Individual Quarter		Financial-Year-to-Date	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
	RM'000	RM'000	RM'000	RM'000
Resin compound for wire and cable	656	(174)	1,335	472
Resin compound for other industries	251	(79)	384	(412)
Investment Holding	(32)	(36)	(147)	(172)
Associate company	(17)	61	(93)	86
Total	858	(228)	1,479	(26)

Resin compound for wire and cable:

Revenue increased by 41.8% to RM10.843 million in 3Q2015 compared to 3Q2014. This segment recorded a profit after taxation of RM0.656 million for 3Q2015 compared with a loss after taxation of RM0.174 million for 3Q2014. The increase in profit was due to higher demand of the products and foreign exchange gain for the financial quarter under review.

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For YTD 3Q2015, revenue decreased by 12.4% to RM27.894 million as compared to YTD 3Q2014. This segment recorded a profit after taxation of RM1.335 million for YTD 3Q2015 compared with a profit after taxation of RM0.472 million for YTD 3Q2014. The increase in profit was mainly due to lower cost of sales and foreign exchange gain for the period under review.

Resin compound for other industries:

Revenue decreased by 9.5% to RM3.327 million in 3Q2015 compared to 3Q2014. This segment recorded a profit after taxation of RM0.251 million for 3Q2015 compared with a loss after taxation of RM0.079 million for 3Q2014. The increase in profit was mainly due to foreign exchange gain for the financial quarter under review.

For YTD 3Q2015, revenue increased by 40.1% to RM12.424 million as compared to YTD 3Q2014. This segment recorded a profit after taxation of RM0.384 million for YTD 3Q2015 compared with a loss after taxation of RM0.412 million for YTD 3Q2014. The increase in profit was mainly due to higher demand of the products, lower cost of sales and foreign exchange gain for the period under review.

2. Comparison with previous quarter's results

For 3Q2015, the Group recorded a revenue of RM14.170 million, representing an increase of approximately 24.9% as compared to the previous quarter ended 30 June 2015 (2Q2015) of RM11.344 million. The Group recorded a profit after taxation of RM0.858 million in 3Q2015 compared to 2Q2015 of profit after taxation of RM0.278 million. The increase in profit was due to higher demand of the Group's products and foreign exchange gain for the financial quarter under review.

3. Prospect

The Board of Directors of PTB is of the view that the Group's financial performance for the financial year ending 2015 will be positive in the light of the current level of operations and prevailing market conditions. The Group will still continue to adopt costs saving measures and market the products to new markets to ensure that the business of the Group remains viable.

4. Variance of Profit Forecast

Not applicable as no profit forecast has been issued.

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UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**5. Taxation**

The taxation charge for the quarter under review includes the following:

	Current Quarter 30/09/2015 RM'000	Financial Year-to-date 30/09/2015 RM'000
Estimated current tax payable	(243)	(573)
Overprovision in prior year	(14)	(14)
Deferred tax	63	31
	(194)	(556)

The Group's effective tax rate is higher than statutory tax rate of 25% mainly due to certain expenses which were not deductible for tax purposes.

6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

7. Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2015 are shown below: -

	Secured RM'000	Unsecured RM'000	Total RM'000
Short Term Borrowings			
Trade Line	9,814	-	9,814
	9,814	-	9,814
Long Term Borrowings	-	-	-
Total	9,814	-	9,814

8. Realised and Unrealised Profits or Losses of the Group

	As At 30/09/2015 RM'000	As At 31/12/2014 RM'000
Total retained profits:		
- realised	12,783	12,799
- unrealised	(750)	(781)
	12,033	12,018
Total share of retained profits of associate:		
- realised	2,277	2,370
- unrealised	2,268	711
Less: Consolidation adjustments	(5,740)	(5,740)
Total Retained Profits	10,838	9,359

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UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**9. Material Litigation**

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group as at 18 November 2015 being a date not earlier than 7 days from the date of this quarterly report.

10. Earnings/(Loss) Per Share**▪ Basic earnings/(loss) per share**

The basic earnings per share of the Group is calculated by dividing the profit after taxation of RM1.479 million by the weighted average number of ordinary shares in issue for the current financial year-to-date ended 30 September 2015.

	Current Year To Date 30/09/2015 RM'000	Preceding Year Corresponding Period 30/09/2014 RM'000
Net Profit/(Loss) attributable to equity holders of the Company	1,479	(26)
Weighted average number of ordinary shares ('000)	150,400	150,400
Basic earnings/(loss) per share (sen)	0.98	(0.02)

Diluted earnings/(loss) per share is equal to the basic earnings per share as there were no potential ordinary shares outstanding in both the previous and current period under review.

By Order of the Board

Pua Kong Hoi
Managing Director