

**PLASTRADE TECHNOLOGY BERHAD**

(Company No : 591077-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE QUARTER ENDED 31 MARCH 2008**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<b>CURRENT YEAR QUARTER 31/03/2008 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31/03/2007 RM'000</b>	<b>CURRENT YEAR TO DATE 31/03/2008 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/03/2007 RM'000</b>
Revenue	15,518	14,847	15,518	14,847
Cost of Sales	(14,227)	(13,501)	(14,227)	(13,501)
<b>Gross Profit</b>	<u>1,291</u>	<u>1,346</u>	<u>1,291</u>	<u>1,346</u>
Other Income	24	88	24	88
Operating Expenses	(746)	(703)	(746)	(703)
Finance Cost	(346)	(393)	(346)	(393)
<b>Profit before Taxation</b>	<u>223</u>	<u>338</u>	<u>223</u>	<u>338</u>
Income Tax Expense	(43)	(120)	(43)	(120)
<b>Profit for the period</b>	<u><u>180</u></u>	<u><u>218</u></u>	<u><u>180</u></u>	<u><u>218</u></u>
<b>Attributable to:</b>				
<b>Equity Holders of The Company</b>	180	218	180	218
<b>Minority Interest</b>	-	-	-	-
	<u>180</u>	<u>218</u>	<u>180</u>	<u>218</u>
Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.13</u>	<u>0.15</u>	<u>0.13</u>	<u>0.15</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Quarterly Report.

**PLASTRADE TECHNOLOGY BERHAD**

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**CONDENSED CONSOLIDATED BALANCE SHEET****AS AT 31 MARCH 2008**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT	AS AT
	31/03/2008	31/12/2007
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	23,799	23,917
Prepaid land lease payments	2,186	2,202
Goodwill on consolidation	1,792	1,792
	<u>27,777</u>	<u>27,911</u>
<b>Current Assets</b>		
Inventories	14,771	13,044
Trade receivables	12,375	13,308
Other receivables, deposit and prepayments	288	246
Marketable securities	16	16
Tax recoverable	189	205
Fixed deposits with licensed banks	1,813	1,813
Cash and bank balances	1,803	3,899
	<u>31,255</u>	<u>32,531</u>
<b>TOTAL ASSETS</b>	<b><u>59,032</u></b>	<b><u>60,442</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share capital	14,300	14,300
Share premium	6,320	6,320
Retained profits	7,102	6,922
<b>Total equity</b>	<u>27,722</u>	<u>27,542</u>
<b>Non-Current Liabilities</b>		
Long term borrowings	3,153	3,445
Deferred taxation	2,279	2,259
	<u>5,432</u>	<u>5,704</u>
<b>Current Liabilities</b>		
Trade payables	6,088	7,490
Other payables and accruals	1,335	1,314
Short term borrowings	18,448	18,383
Provision for taxation	7	9
	<u>25,878</u>	<u>27,196</u>
<b>Total Liabilities</b>	<u>31,310</u>	<u>32,900</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>59,032</u></b>	<b><u>60,442</u></b>
Net assets per share (sen) attributable to equity holders of the Company	<u>19.39</u>	<u>19.26</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Quarterly Report.

**PLASTRADE TECHNOLOGY BERHAD**

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2008**

(The figures have not been audited)

	Attributable to Equity Holders of the Parent			TOTAL RM'000	MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	Non-Distributable SHARE PREMIUM RM'000	Distributable RETAINED PROFITS/(LOSSES) RM'000			
Balance at 01.01.2008	14,300	6,320	6,922	27,542	-	27,542
Shares issued during the period	-	-	-	-	-	-
Arising from new ordinary shares issued during the period	-	-	-	-	-	-
Profit for the period representing total recognised income and expense for the period	-	-	180	180	-	180
Dividend	-	-	-	-	-	-
Balance at 31.03.2008	<u>14,300</u>	<u>6,320</u>	<u>7,102</u>	<u>27,722</u>	<u>-</u>	<u>27,722</u>

	Attributable to Equity Holders of the Parent			TOTAL RM'000	MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	Non-Distributable SHARE PREMIUM RM'000	Distributable RETAINED PROFITS/(LOSSES) RM'000			
Balance at 01.01.2007	14,300	6,320	4,658	25,278	-	25,278
Shares issued during the period	-	-	-	-	-	-
Arising from new ordinary shares issued during the period	-	-	-	-	-	-
Profit for the period representing total recognised income and expense for the period	-	-	218	218	-	218
Dividend	-	-	-	-	-	-
Balance at 31.03.2007	<u>14,300</u>	<u>6,320</u>	<u>4,876</u>	<u>25,496</u>	<u>-</u>	<u>25,496</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 2007 and the accompanying explanatory notes attached to the Quarterly Report.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE QUARTER ENDED 31 MARCH 2008**

(The figures have not been audited)

	<b>CURRENT YEAR TO DATE 31/03/2008 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/03/2007 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	223	338
Adjustment for:-		
Allowance for doubtful debts	-	-
Amortisation of prepaid land lease payments	16	16
Depreciation of property, plant and equipment	668	560
Gain on disposal of plant and equipment	-	-
Interest expense	307	359
Interest income	-	(8)
Reversal of allowance of doubtful debts	-	(1)
Operating profit before working capital changes	<u>1,214</u>	<u>1,264</u>
Net changes in current assets	(912)	(3,820)
Net changes in current liabilities	(1,290)	2,056
<b>CASH FROM OPERATIONS</b>	<u>(988)</u>	<u>(500)</u>
Interest paid	(307)	(359)
Tax paid	(25)	(19)
<b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>	<u>(1,320)</u>	<u>(878)</u>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(550)	(745)
Proceeds from disposal of plant and equipment	-	15
Purchase/Proceeds from unit trust	-	(6)
Interest received	-	8
Acquisition of subsidiaries	-	-
<b>NET CASH FROM/(FOR) INVESTING ACTIVITIES</b>	<u>(550)</u>	<u>(728)</u>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Net (repayment)/drawdown of bankers' acceptances	(4,029)	1,332
Net (repayment)/drawdown of trust receipts	3,776	(628)
Repayments/drawdowns of hire purchase payables	(95)	13
Repayments/drawdowns of term loans	(205)	(155)
Dividend paid	-	-
Proceeds from share issued	-	-
Listing expenses	-	-
<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>	<u>(553)</u>	<u>562</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(2,423)</u>	<u>(1,044)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<u>5,712</u>	<u>2,037</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *</b>	<u><u>3,289</u></u>	<u><u>993</u></u>

Notes:

\* Cash and cash equivalents

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

	<b>RM'000</b>
Deposits with financial institutions	1,813
Cash and bank balances	1,803
Bank overdraft	(327)
	<u><u>3,289</u></u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Quarterly Report.