

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 31/12/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2007 RM'000	CURRENT YEAR TO DATE 31/12/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2007 RM'000
Revenue	10,110	19,590	50,514	71,517
Cost of Sales	(9,393)	(17,839)	(46,763)	(64,529)
Gross Profit	<u>717</u>	<u>1,751</u>	<u>3,751</u>	<u>6,988</u>
Other Income	207	345	280	426
Operating Expenses	(517)	(623)	(2,677)	(3,090)
Finance Cost	(194)	(294)	(1,463)	(1,427)
Share of Profit of Associates	471	-	606	-
Profit/(Loss) before Taxation	<u>684</u>	<u>1,179</u>	<u>497</u>	<u>2,897</u>
Income Tax Expense - Company	48	(155)	84	(634)
Income Tax Expense - Associates	(26)	-	(78)	-
Profit/(Loss) for the period	<u><u>706</u></u>	<u><u>1,024</u></u>	<u><u>503</u></u>	<u><u>2,263</u></u>
Attributable to:				
Equity Holders of The Company	<u>706</u>	<u>1,024</u>	<u>503</u>	<u>2,263</u>
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>706</u></u>	<u><u>1,024</u></u>	<u><u>503</u></u>	<u><u>2,263</u></u>
Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.48</u>	<u>0.72</u>	<u>0.35</u>	<u>1.58</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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(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT	AS AT
	31/12/2008	31/12/2007
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	22,276	23,917
Prepaid land lease payments	2,138	2,202
Goodwill on consolidation	1,792	1,792
Investment in associates	4,744	-
	<u>30,950</u>	<u>27,911</u>
Current Assets		
Inventories	10,444	13,044
Trade receivables	7,984	13,308
Other receivables, deposit and prepayments	232	246
Marketable securities	17	16
Tax recoverable	70	205
Fixed deposits with licensed banks	2,386	1,813
Cash and bank balances	2,173	3,899
	<u>23,306</u>	<u>32,531</u>
TOTAL ASSETS	<u>54,256</u>	<u>60,442</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	15,015	14,300
Share premium	6,222	6,320
Retained profits	7,425	6,922
Total equity	<u>28,662</u>	<u>27,542</u>
Non-Current Liabilities		
Long term borrowings	2,188	3,445
Deferred taxation	1,937	2,259
	<u>4,125</u>	<u>5,704</u>
Current Liabilities		
Trade payables	3,237	7,490
Other payables and accruals	632	1,314
Short term borrowings	17,592	18,383
Provision for taxation	8	9
	<u>21,469</u>	<u>27,196</u>
Total Liabilities	<u>25,594</u>	<u>32,900</u>
TOTAL EQUITY AND LIABILITIES	<u>54,256</u>	<u>60,442</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>19.09</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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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 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	715	(98)	-	617	-	617
Profit for the period representing total recognised income and expense for the period	-	-	503	503	-	503
Dividend	-	-	-	-	-	-
Balance at 31.12.2008	<u>15,015</u>	<u>6,222</u>	<u>7,425</u>	<u>28,662</u>	<u>-</u>	<u>28,662</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	4,659	25,279	-	25,279
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	-	-	2,263	2,263	-	2,263
Dividend	-	-	-	-	-	-
Balance at 31.12.2007	<u>14,300</u>	<u>6,320</u>	<u>6,922</u>	<u>27,542</u>	<u>-</u>	<u>27,542</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 DECEMBER 2008**

(The figures have not been audited)

	CURRENT YEAR TO DATE 31/12/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2007 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	497	2,897
Adjustment for:-		
Allowance for doubtful debts	-	172
Amortisation of prepaid land lease payments	65	65
Depreciation of property, plant and equipment	2,709	2,416
Gain on disposal of plant and equipment	-	(5)
Interest expense	1,319	1,303
Interest income	(75)	(52)
Reversal of allowance of doubtful debts	(1)	(1)
Share of profit of associates	(606)	-
Operating profit before working capital changes	<u>3,909</u>	<u>6,795</u>
Net changes in current assets	7,931	(5,073)
Net changes in current liabilities	(4,935)	1,825
CASH FROM OPERATIONS	<u>6,905</u>	<u>3,547</u>
Interest paid	(1,319)	(1,303)
Tax paid	(98)	(16)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	<u>5,488</u>	<u>2,228</u>
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,070)	(4,543)
Proceeds from disposal of plant and equipment	-	168
Purchase/Proceeds from unit trust	-	1,051
Interest received	75	51
Acquisition of associates	(4,215)	-
NET CASH FROM/(FOR) INVESTING ACTIVITIES	<u>(5,210)</u>	<u>(3,273)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net (repayment)/drawdown of bankers' acceptances	5,991	5,018
Net (repayment)/drawdown of trust receipts	(9,574)	152
Repayments/drawdowns of hire purchase payables	(6)	(248)
Repayments/drawdowns of term loans	(847)	(202)
Dividend paid	-	-
Proceeds from share issued	715	-
Listing expenses	(98)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	<u>(3,819)</u>	<u>4,720</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(3,542)</u>	<u>3,675</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	5,712	2,037
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	<u>2,171</u>	<u>5,712</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	2,386
Cash and bank balances	2,173
Bank overdraft	(2,388)
	<u>2,171</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.