

PLASTRADE TECHNOLOGY BERHAD

Company No. 591077-X
(Incorporated in Malaysia)

UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2009

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 FRS 134 – Interim Financial Reporting and the requirements of the amended Appendix 9B of the Listing Requirements for the MESDAQ Market.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008. 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 2008.

2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2008.

The Group has not adopted the following FRSs and IC Interpretations that have been issued as at the date of announcement but are not yet effective for the Group:

FRS 4 : Insurance Contracts
FRS 7 : Financial Instruments: Disclosures
FRS 8 : Operating Segments
FRS 139 : Financial Instruments: Recognition and Measurement
IC Interpretation 9 : Reassessment of Embedded Derivatives
IC Interpretation 10 : Interim Financial Reporting and Impairment

FRS 8 and IC Interpretation 10 are expected to have no material impact on the financial statements of the Group upon their initial application.

FRS 4 and IC Interpretation 9 are not relevant to the Group's operations. The possible impacts of FRS 7 and FRS 139 on the financial statements upon their initial application, if any, are not disclosed by virtue of the exemptions given in these standards.

3. Audit Report of Preceding Annual Financial Statements

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

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

8. Dividend Paid

The Board of Directors do not recommend any dividend payment in respect of the financial period ended 31 March 2009.

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 insulation & jacketing	Resin compound for other industries	Total
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
- External	-	6,162	2,765	8,927
Segment Result	(10)	392	(396)	(14)
Finance Cost	-	(173)	(88)	(261)
Share of profit of associates	-	-	-	513
Profit before Tax				238
Taxation	-	-	-	79
Net Profit after Tax	-	-	-	159

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Consolidated Balance Sheets				
Segment assets	5,219	27,484	21,013	53,716
Segment liabilities	140	17,001	7,753	24,894

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

	SEGMENT REVENUE RM'000	SEGMENT ASSETS RM'000
Malaysia	6,884	53,716
Other ASEAN countries	1,547	-
Other Asian countries	463	-
Other countries	33	-
Total	8,927	53,716

10. Revaluation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment for the quarter under review.

11. 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 quarter and financial year-to-date, which might have occurred between 31 March 2009 and the date of this announcement.

12. Changes in the Composition of the Group

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

13. 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.

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

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

For the financial period ended 31 March 2009, the PTB Group recorded a revenue of RM8.927 million, representing a decrease of approximately 42.47% as compared to the corresponding financial period ended 31 March 2008 of RM15.518 million. Consequently, the Group recorded a profit after taxation of RM0.159 million for the current quarter ended 31 March 2009 compared with a profit after taxation of RM0.180 million for the corresponding financial period ended 31 March 2008. The decrease in revenue and profit after taxation was mainly due to lower demand of the Group's products.

2. Comparison with previous quarter's results

For the current quarter ended 31 March 2009, the Group recorded a revenue of RM8.927 million, representing a decrease of approximately 11.70% as compared to the previous quarter ended 31 December 2008 of RM10.110 million. Consequently, the Group recorded a profit after taxation of RM0.159 million in the current quarter ended 31 March 2009, representing a decrease of 77.48% compared to the previous quarter ended 31 December 2008 of profit after taxation of RM0.706 million. The decrease in revenue and profit after taxation was mainly due to lower demand of the Group's products.

3. Current Year's Prospect

The Board of Directors of PTB is of the view that its financial performance to be challenging for the financial year ending 2009 after taking into consideration of the current level of operations and prevailing market conditions, in view of the uncertainties facing the global economy and the slow down in the domestic economy. However, the Group will use its best effort to ensure the Group remain profitable by adopting costs saving measure and marketing its products to other jurisdictions.

4. Variance of Profit Forecast

Not applicable as no profit forecast has been issued.

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

	Current Quarter	Financial Year-to-date
	31/03/2009	31/03/2009
	RM'000	RM'000
Estimated current tax payable	109	109
Overprovision in prior year	-	-
Deferred tax	(30)	(30)
	<u>79</u>	<u>79</u>

The Group's effective tax rate is lower than statutory tax rate of 25% mainly due to the utilisation of reinvestment allowance by the subsidiary.

6. Profit on sale of Investments and/or Properties

There were no disposal of unquoted investments and/or properties during the financial period under review.

7. Purchase and Disposal of Quoted Securities

There were no purchase or disposal of quoted securities during the financial period under review.

8. Status of Corporate Proposals

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

9. Group Borrowings and Debt Securities

The Group's borrowings as at 31 March 2009 are shown below: -

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Short Term Borrowings			
Term Loan	962	-	962
Trade Line	13,095	-	13,095
Bank Overdraft	2,617	-	2,617
Hire Purchase Payables	670	-	670
	<u>17,344</u>	<u>-</u>	<u>17,344</u>
Long Term Borrowings			
Term Loan	1,299	-	1,299
Hire Purchase Payables	504	-	504
	<u>1,803</u>	<u>-</u>	<u>1,803</u>
Total	<u>19,147</u>	<u>-</u>	<u>19,147</u>

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10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

11. 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 the date of this announcement.

12. Earnings Per Share

▪ **Basic earnings per share**

The basic earnings per share of the Group is calculated by dividing the profit after taxation of RM0.159 million by the weighted average number of ordinary shares in issue for the current financial year-to-date ended 31 March 2009.

	Current Year To Date 31/03/2009 RM'000	Preceding Year Corresponding Period 31/03/2008 RM'000
Net profit attributable to ordinary shareholders	159	180
Weighted average number of ordinary shares ('000)	150,150	143,000
Basic earning per share (sen)	0.11	0.13

Diluted earning 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
28 May 2009