PLASTRADE TECHNOLOGY BERHAD
Company No. 591077-X
(Incorporated in Malaysia)

UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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 ACE 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 1 : First –time Adoption of Financial Reporting Standards (Revised)
FRS 3 : Business Combinations (Revised)
FRS 4 : Insurance Contracts
FRS 7 : Financial Instruments: Disclosures
FRS 8 : Operating Segments
FRS 101 : Presentation of Financial Statements (Revised)
FRS 123 : Borrowing Costs (Revised)
FRS 127 : Consolidated and Separate Financial Statements (Revised)
FRS 139 : Financial Instruments: Recognition and Measurement (Revised)
IC Interpretation 9 : Reassessment of Embedded Derivatives
IC Interpretation 10 : Interim Financial Reporting and Impairment
IC Interpretation 11 : FRS 2 – Group and Treasury Share Transactions
IC Interpretation 12 : Service Concession Arrangements
IC Interpretation 13 : Customer Loyalty Programmes
IC Interpretation 14 : FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
IC Interpretation 15 : Agreements for the Construction of Real Estate
IC Interpretation 16 : Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17 : Distributions of Non-cash Assets to Owners

The above FRSs and IC Interpretations are not expected to have material impact on the financial statements of the Group upon their initial application.

The possible impacts of FRS 7 (including the subsequent amendments) and the revised FRS 139 on the financial statements upon their initial applications 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.

4. Seasonal or Cyclical Factors

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 December 2009.

9. Segmental Information

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

	Investment Holding RM'000	Resin compound for wire and cable insulation & jacketing RM'000	Resin compound for other industries RM'000	Total RM'000
Segment Revenue				
- External	-	29,035	13,050	42,085
Segment Result	(81)	1,144	(1,780)	(717)
Finance Cost	-	(595)	(330)	(925)
Share of profit of associates	-	-	-	1,185
Loss before Tax				**(457)**
Taxation	-	-	-	195
Net Loss after Tax	-	-	-	**(262)**
Consolidated Balance Sheets				
Segment assets	5,821	29,620	21,321	**56,762**
Segment liabilities	72	20,420	8,009	**28,501**

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	35,764	56,762
Other ASEAN countries	3,066	-
Other Asian countries	2,866	-
Other countries	389	-
Total	**42,085**	**56,762**

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 December 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.

UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2009

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

For the period under review, the PTB Group recorded a revenue of RM15.055 million, representing a increase of approximately 48.91% as compared to the preceding year corresponding quarter ended 31 December 2008 of RM10.110 million. The Group recorded a profit after taxation of RM0.655 million for the current quarter ended 31 December 2009 compared with a profit after taxation of RM0.706 million for the preceding year corresponding quarter ended 31 December 2008. The decrease in profit after taxation was mainly due to higher operating expenses and a lower profit contribution from the associates company.

For the current year to date, PTB Group recorded a revenue of RM42.085 million, representing a decrease of approximately 16.73% as compared to the preceding year corresponding period ended 31 December 2008 of RM50.514 million. As a result of this, the Group recorded a loss after taxation of RM0.262 million for the current year to date compared with a profit after taxation of RM0.503 million for the preceding year corresponding period ended 31 December 2008. The decrease in revenue and profit after taxation was mainly due to the global economic crisis which resulted in lower demand of the Group's products.

2. Comparison with previous quarter's results

For the current quarter ended 31 December 2009, the Group recorded a revenue of RM15.055 million, representing a increase of approximately 65.79% as compared to the previous quarter ended 30 September 2009 of RM9.081 million. Meanwhile, the Group recorded a profit after taxation of RM0.655 million in the current quarter ended 31 December 2009, representing an increase of more than 100% compared to the previous quarter ended 30 September 2009 of loss after taxation of RM0.561 million. The increase in profit after taxation was mainly due to lower materials cost, higher demand of the Group's products and the adjustment of the deferred taxation.

3. Current Year's Prospect

The Board of Directors of PTB is cautiously optimistic that its financial performance for the financial year ending 2010 would be better after taking into consideration of the current level of operations and prevailing market conditions, in view of the gradually improving global and domestic economy. The Group will still maintain its best effort to ensure the Group remains competitive 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.

5. Taxation

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

	Current Quarter 31/12/2009 RM'000	Financial Year-to-date 31/12/2009 RM'000
Estimated current tax payable	216	365
Overprovision in prior year	-	(20)
Deferred tax	(488)	(540)
	(272)	(195)

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

Save as disclosed below, there are no other corporate proposals announced but not completed as at the date of this announcement:

(a) On 1 June 2009, OSK Investment Bank Berhad ("OSK") on behalf of the Board of Directors of PTB ("the Board") announced that the Company proposed to undertake a special Bumiputera issue of up to 64,500,000 new ordinary shares of RM0.10 each in PTB ("PTB Shares" or "Special Issue Shares"), representing up to 30% of the enlarged issued and paid-up share capital of the Company to Bumiputera investors to be identified ("Proposed Special Bumiputera Issue").

On 23 June 2009, the Company had submitted the application in relation to the Proposed Special Bumiputera Issue to the Securities Commission ("SC"), Foreign Investment Committee ("FIC") and the Ministry of International Trade and Industry ("MITI").

On 21 July 2009, OSK on behalf of the Board announced that the MITI had vide its letter dated 21 July 2009 approved the Proposed Special Bumiputera Issue with condition that PTB is to obtain the approval of the SC for the Proposed Special Bumiputera Issue and to comply with the FIC's Guideline on the Acquisition of Interests, Mergers and Take-Overs by Local and Foreign Interests.

On 24 July 2009, OSK on behalf of the Board announced that the SC had vide its letter dated 22 July 2009 (which was received on 24 July 2009), approved the Proposed Special Bumiputera Issue subject to the following conditions:-

(a) allocation of 12.5% of the new enlarged issued and paid-up share capital to Bumiputera investors to be recognised and approved by MITI, wherein the shares must either be allocated to Tier 1 entities or to the non-substantial Bumiputera shareholders;

(b) OSK / PTB to submit an application to MITI for the allocation of the Special Issue Shares to Bumiputera investors. In the event that the Special Issue Shares are not fully subscribed by Bumiputera investors or MITI is unable to allocate the shares within a year, the equity condition will be removed;

(c) OSK / PTB should update the SC on the progress of the allocation process by MITI, on a quarterly basis; and

(d) OSK / PTB to fully comply with all relevant requirements of the Guidelines on the Offering of Equity and Equity-linked Securities for the ACE Market.

In the same letter, the SC has also approved the Proposed Special Bumiputera Issue under the equity requirement for companies listed on Bursa Malaysia Securities Berhad ("Bursa Securities").

(b) On 23 July 2009, the Board announced that the Company intends to seek the approval of its shareholders, to purchase up to ten percent (10%) of its issued and paid-up share capital ("Proposed Share Buy-Back") pursuant to Section 67A of the Companies Act, 1965 and Chapter 12 of the ACE Market Listing Requirements of Bursa Securities at a general meeting to be convened.

(c) On 21 August 2009, the Board announced that the Proposed Special Bumiputera Issue and the Proposed Share Buy-Back had been duly passed by its shareholders at the extraordinary general meeting held on 21 August 2009.

(d) On 24 August 2009, OSK on behalf of the Board, had submitted a letter to the MITI to seek its assistance to allocate 21,500,000 Special Issue Shares to Bumiputera investors to be recognised and approved by MITI, wherein the said Special Issue Shares must be either be allocated to Tier 1 entities or to the non-substantial Bumiputera shareholders.

(e) On 22 October 2009, Bursa Securities had resolved to approve the listing of up to 21,500,000 new ordinary shares of RM0.10 each in PTB to be issued pursuant to the Special Bumiputera Issue.

(f) On 19 November 2009, OSK on behalf of the Board, submitted a letter to MITI request for the updates on the progress of the allocation process of the Special Issue Shares to the Bumiputera investors.

(g) On 12 January 2010, the MITI had successfully allocated 250,000 Special Issue Shares to two (2) Bumiputera investors recognised by the MITI.

(h) On 19 January 2010, OSK on behalf of the Board announced that the Company has resolved to fix an issue price of RM0.10 per Special Issue Share, for the first tranche of the Special Issue Shares, comprising 250,000 new ordinary shares of PTB issued pursuant to the Special Bumiputera Issue.

(i) On 22 January 2010, OSK on behalf of PTB announced that the first tranche of the Special Issue Shares, comprising 250,000 new ordinary shares of PTB will be listed on the 26 January 2010.

9. Group Borrowings and Debt Securities

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

	Secured RM'000	Unsecured RM'000	Total RM'000
Short Term Borrowings			
Term Loan	969	-	969
Trade Line	18,292	-	18,292
Bank Overdraft	1,835	-	1,835
Hire Purchase Payables	378	-	378
	21,474	**-**	**21,474**
Long Term Borrowings			
Term Loan	593	-	593
Hire Purchase Payables	373	-	373
	966	**-**	**966**
Total	**22,440**	**-**	**22,440**

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 loss after taxation of RM0.262 million by the weighted average number of ordinary shares in issue for the current financial year-to-date ended 31 December 2009.

UNAUDITED QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2009

	Current Year To Date 31/12/2009 RM'000	Preceding Year Corresponding Period 31/12/2008 RM'000
Net Profit / (loss) attributable to ordinary shareholders	(262)	503
Weighted average number of ordinary shares ('000)	150,150	150,150
Basic earning per share (sen)	(0.17)	0.35

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
24 February 2010