

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2009**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 31/12/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2008 RM'000	CURRENT YEAR TO DATE 31/12/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2008 RM'000
Revenue	15,055	10,110	42,085	50,514
Cost of Sales	(14,113)	(9,393)	(40,408)	(46,763)
Gross Profit	<u>942</u>	<u>717</u>	<u>1,677</u>	<u>3,751</u>
Other Income	76	207	160	280
Operating Expenses	(671)	(517)	(2,554)	(2,677)
Finance Cost	(227)	(194)	(925)	(1,463)
Share of Profit of Associates	263	471	1,185	606
Profit/(Loss) before Taxation	<u>383</u>	<u>684</u>	<u>(457)</u>	<u>497</u>
Income Tax Expense - Company	306	48	344	84
Income Tax Expense - Associates	(34)	(26)	(149)	(78)
Profit/(Loss) for the period	<u><u>655</u></u>	<u><u>706</u></u>	<u><u>(262)</u></u>	<u><u>503</u></u>
Attributable to:				
Equity Holders of The Company	655	706	(262)	503
Minority Interest	-	-	-	-
	<u>655</u>	<u>706</u>	<u>(262)</u>	<u>503</u>
Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	<u>0.44</u>	<u>0.48</u>	<u>(0.17)</u>	<u>0.35</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

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CONDENSED CONSOLIDATED BALANCE SHEET**AS AT 31 DECEMBER 2009**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT	AS AT
	31/12/2009	31/12/2008
	RM'000	RM'000
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	19,907	22,277
Prepaid land lease payments	2,073	2,138
Goodwill on consolidation	1,792	1,792
Investment in associates	5,780	4,744
	<u>29,552</u>	<u>30,951</u>
Current Assets		
Inventories	11,136	10,444
Trade receivables	9,514	7,204
Other receivables, deposit and prepayments	279	232
Amount owing by related parties	1,088	780
Marketable securities	17	17
Tax recoverable	194	167
Fixed deposits with licensed banks	2,453	2,386
Cash and bank balances	2,529	2,173
	<u>27,210</u>	<u>23,403</u>
TOTAL ASSETS	<u>56,762</u>	<u>54,354</u>
<u>EQUITY AND LIABILITIES</u>		
Equity Attributable to Equity Holders of the Company		
Share capital	15,015	15,015
Share premium	6,082	6,222
Retained profits	7,164	7,426
Total equity	<u>28,261</u>	<u>28,663</u>
Non-Current Liabilities		
Long term borrowings	966	2,349
Deferred taxation	1,397	1,937
	<u>2,363</u>	<u>4,286</u>
Current Liabilities		
Trade payables	3,749	3,237
Other payables and accruals	699	632
Short term borrowings	21,474	17,432
Provision for taxation	216	104
	<u>26,138</u>	<u>21,405</u>
Total Liabilities	<u>28,501</u>	<u>25,691</u>
TOTAL EQUITY AND LIABILITIES	<u>56,762</u>	<u>54,354</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.82</u>	<u>19.09</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 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 2009**

(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 01.01.2009	15,015	6,222	7,426	28,663	-	28,663
Allotment during the financial year	-	-	-	-	-	-
Listing expenses	-	(140)	-	(140)	-	(140)
Profit for the period representing total recognised income and expense for the period	-	-	(262)	(262)	-	(262)
Dividend	-	-	-	-	-	-
Balance at 31.12.2009	<u>15,015</u>	<u>6,082</u>	<u>7,164</u>	<u>28,261</u>	<u>-</u>	<u>28,261</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 01.01.2008	14,300	6,320	6,923	27,543	-	27,543
Allotment during the year	715	-	-	715	-	715
Listing expenses	-	(98)	-	(98)	-	(98)
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>7,426</u>	<u>28,663</u>	<u>-</u>	<u>28,663</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 2008 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 2009**

(The figures have not been audited)

	CURRENT YEAR TO DATE 31/12/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2008 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	(457)	497
Adjustment for:-		
Allowance for doubtful debts	-	-
Amortisation of prepaid land lease payments	65	65
Depreciation of property, plant and equipment	2,744	2,709
Gain on disposal of plant and equipment	-	-
Interest expense	805	1,319
Interest income	(64)	(75)
Reversal of allowance of doubtful debts	-	(1)
Share of profit of associates	(1,185)	(606)
Operating profit before working capital changes	1,908	3,909
Net changes in current assets	(7,738)	7,931
Net changes in current liabilities	4,980	(4,935)
CASH FROM OPERATIONS	(850)	6,905
Interest paid	(805)	(1,319)
Tax paid	(130)	(98)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	(1,785)	5,488
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(376)	(1,070)
Proceeds from disposal of plant and equipment	-	-
Purchase/Proceeds from unit trust	-	-
Interest received	64	75
Acquisition of associates	-	(4,215)
NET CASH FROM/(FOR) INVESTING ACTIVITIES	(312)	(5,210)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net (repayment)/drawdown of bankers' acceptances	4,687	5,991
Net (repayment)/drawdown of trust receipts	9	(9,574)
Repayments/drawdowns of hire purchase payables	(562)	(6)
Repayments/drawdowns of term loans	(921)	(847)
Dividend paid	-	-
Proceeds from share issued	-	715
Listing expenses	(140)	(98)
NET CASH FROM/(FOR) FINANCING ACTIVITIES	3,073	(3,819)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	976	(3,542)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	2,171	5,712
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	3,147	2,171

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	2,453
Cash and bank balances	2,529
Bank overdraft	(1,835)
	<u>3,147</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Quarterly Report.