

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2010**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2009 RM'000	CURRENT YEAR TO DATE 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2009 RM'000
Revenue	12,156	8,927	12,156	8,927
Cost of Sales	(11,685)	(8,371)	(11,685)	(8,371)
Gross Profit	471	556	471	556
Other Income	25	24	25	24
Operating Expenses	(775)	(594)	(775)	(594)
Finance Costs	(260)	(261)	(260)	(261)
Share of (Loss)/Profit of Associates	(41)	449	(41)	449
(Loss)/Profit before Taxation	(580)	174	(580)	174
Income Tax Expense	86	(15)	86	(15)
(Loss)/Profit for the period	(494)	159	(494)	159
Other Comprehensive Income, for the period, net of tax	-	-	-	-
Total Comprehensive (Loss)/Income for the period	(494)	159	(494)	159
Attributable to:				
Equity Holders of The Company	(494)	159	(494)	159
Minority Interest	-	-	-	-
	(494)	159	(494)	159
(Loss)/Earnings per share attributable to equity holders of the Company (sen):				
Basic and Diluted	(0.33)	0.11	(0.33)	0.11

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.

PLASTRADE TECHNOLOGY BERHAD

(Company No : 591077-X)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 MARCH 2010**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31/03/2010	AS AT 31/12/2009 (Restated)
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,305	21,980
Goodwill on consolidation	1,792	1,792
Investment in an associate	5,740	5,781
	<u>28,837</u>	<u>29,553</u>
Current Assets		
Inventories	14,622	11,136
Trade receivables	9,066	9,514
Other receivables, deposit and prepayments	486	285
Amount owing by related parties	483	1,088
Marketable securities	17	17
Tax recoverable	167	181
Fixed deposits with licensed banks	2,453	2,453
Cash and cash equivalents	3,010	2,529
	<u>30,304</u>	<u>27,203</u>
TOTAL ASSETS	<u>59,141</u>	<u>56,756</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	15,040	15,015
Share premium	6,222	6,222
Retained profits	6,669	7,164
Total equity	<u>27,931</u>	<u>28,401</u>
Non-Current Liabilities		
Long term borrowings	579	846
Deferred taxation	1,300	1,397
	<u>1,879</u>	<u>2,243</u>
Current Liabilities		
Trade payables	3,351	3,750
Other payables and accruals	830	699
Short term borrowings	22,949	19,759
Bank overdrafts	2,176	1,835
Provision for taxation	25	69
	<u>29,331</u>	<u>26,112</u>
Total Liabilities	<u>31,210</u>	<u>28,355</u>
TOTAL EQUITY AND LIABILITIES	<u>59,141</u>	<u>56,756</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.57</u>	<u>18.91</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2010**

(The figures have not been audited)

	Attributable to Equity Holders of the Company			TOTAL RM'000
	SHARE CAPITAL RM'000	Non-Distributable- SHARE PREMIUM RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2010	15,015	6,222	7,163	28,400
Allotment during the financial year	25	-	-	25
Total comprehensive loss for the period	-	-	(494)	(494)
Balance at 31.03.2010	<u>15,040</u>	<u>6,222</u>	<u>6,669</u>	<u>27,931</u>

	Attributable to Equity Holders of the Company			TOTAL RM'000
	SHARE CAPITAL RM'000	Non-Distributable- SHARE PREMIUM RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2009	15,015	6,222	7,426	28,663
Total comprehensive income for the period	-	-	159	159
Balance at 31.03.2009	<u>15,015</u>	<u>6,222</u>	<u>7,585</u>	<u>28,822</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 2009 and the accompanying explanatory notes attached to the Quarterly Report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 MARCH 2010**

(The figures have not been audited)

	CURRENT YEAR TO DATE 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2009 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(580)	238
Adjustment for:-		
Depreciation of property, plant and equipment	690	700
Interest expense	79	233
Share of profit/(loss) of associates	41	(449)
Operating profit before working capital changes	230	722
Net changes in current assets	(3,239)	825
Net changes in current liabilities	337	(126)
CASH (FOR)/FROM OPERATIONS	(2,672)	1,421
Interest paid	(79)	(233)
Tax paid	(41)	(75)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(2,792)	1,113
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(15)	(7)
NET CASH FOR INVESTING ACTIVITIES	(15)	(7)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net drawdown/(repayment) of bankers' acceptances	3,201	(486)
Net drawdown/(repayment) of trust receipts	98	(15)
Repayments of hire purchase payables	(143)	(139)
Repayments of term loans	(234)	(223)
Proceeds from share issued	25	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	2,947	(863)
NET INCREASE IN CASH AND CASH EQUIVALENTS	140	243
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	3,147	2,171
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *	3,287	2,414

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	3,010
Bank overdraft	(2,176)
	3,287

** Included in fixed deposits are RM2.453 million (2009: RM2.453 million) which have been pledged to financial institutions for banking facilities made available to the Group.

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Quarterly Report.