

**PLASTRADE TECHNOLOGY BERHAD**

(Company No : 591077-X)

(Incorporated in Malaysia)

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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<b>CURRENT YEAR QUARTER 31/12/2010 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31/12/2009 RM'000</b>	<b>CURRENT YEAR TO DATE 31/12/2010 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009 RM'000</b>
Revenue	12,555	15,055	52,891	42,085
Cost of Sales	(11,411)	(14,113)	(49,390)	(40,408)
<b>Gross Profit</b>	<b>1,144</b>	<b>942</b>	<b>3,501</b>	<b>1,677</b>
Other Income	65	76	168	160
Operating Expenses	(801)	(671)	(3,149)	(2,554)
Finance Costs	(385)	(227)	(1,098)	(925)
Share of Profit of Associate	244	229	309	1,036
<b>Profit/(Loss) before Taxation</b>	<b>267</b>	<b>349</b>	<b>(269)</b>	<b>(606)</b>
Income Tax Expense	67	306	9	344
<b>Profit/(Loss) after Taxation</b>	<b>334</b>	<b>655</b>	<b>(260)</b>	<b>(262)</b>
<b>Other Comprehensive Income, for the period, net of tax</b>	-	-	-	-
Share of other comprehensive loss of Associate	(344)	-	(344)	-
<b>Total Comprehensive (Loss)/Income for the period</b>	<b>(10)</b>	<b>655</b>	<b>(604)</b>	<b>(262)</b>
<b>Profit Attributable to:</b>				
Equity Holders of The Company	334	655	(260)	(262)
Minority Interest	-	-	-	-
	<b>334</b>	<b>655</b>	<b>(260)</b>	<b>(262)</b>
<b>Total Comprehensive (Loss)/Income attributable to:</b>				
Equity Holders of The Company	(10)	655	(604)	(262)
Minority Interest	-	-	-	-
	<b>(10)</b>	<b>655</b>	<b>(604)</b>	<b>(262)</b>
Earnings/(Loss) per share attributable to equity holders of the Company (sen):				
Basic and Diluted	0.22	0.44	(0.17)	(0.17)

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**

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2010**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31/12/2010	AS AT 31/12/2009 (Restated)
<b>ASSETS</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	19,347	21,980
Goodwill on consolidation	1,792	1,792
Investment in an associate	5,746	5,781
	<u>26,885</u>	<u>29,553</u>
<b>Current Assets</b>		
Inventories	12,679	11,136
Trade receivables	6,914	9,514
Other receivables, deposit and prepayments	98	285
Amount owing by related parties	2,183	1,088
Marketable securities	17	17
Tax recoverable	333	181
Fixed deposits with licensed banks	2,510	2,453
Cash and cash equivalents	2,647	2,529
	<u>27,381</u>	<u>27,203</u>
<b>TOTAL ASSETS</b>	<b><u>54,266</u></b>	<b><u>56,756</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share capital	15,040	15,015
Share premium	6,082	6,222
Retained profits	6,904	7,164
Foreign currency translation reserve	(344)	-
<b>Total equity</b>	<u>27,682</u>	<u>28,401</u>
<b>Non-Current Liabilities</b>		
Long term borrowings	435	846
Deferred taxation	1,336	1,397
	<u>1,771</u>	<u>2,243</u>
<b>Current Liabilities</b>		
Trade payables	3,615	3,750
Other payables and accruals	826	699
Amount owing to related parties	604	-
Short term borrowings	17,255	19,759
Bank overdrafts	2,428	1,835
Provision for taxation	85	69
	<u>24,813</u>	<u>26,112</u>
<b>Total Liabilities</b>	<u>26,584</u>	<u>28,355</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>54,266</u></b>	<b><u>56,756</u></b>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.41</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.

**PLASTRADE TECHNOLOGY BERHAD**

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

	Attributable to Equity Holders of the Company				TOTAL RM'000
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	Non-Distributable FOREIGN CURRENCY TRANSLATION RESERVE RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2010	15,015	6,222	-	7,164	28,401
Allotment during the financial year	25	-	-	-	25
Listing expenses	-	(140)	-	-	(140)
Total comprehensive loss for the period	-	-	(344)	(260)	(604)
Balance at 31.12.2010	<u>15,040</u>	<u>6,082</u>	<u>(344)</u>	<u>6,904</u>	<u>27,682</u>

	Attributable to Equity Holders of the Company				TOTAL RM'000
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	Non-Distributable FOREIGN CURRENCY TRANSLATION RESERVE RM'000	Distributable RETAINED PROFITS RM'000	
Balance at 01.01.2009	15,015	6,222	-	7,426	28,663
Total comprehensive loss for the period	-	-	-	(262)	(262)
Balance at 31.12.2009	<u>15,015</u>	<u>6,222</u>	<u>-</u>	<u>7,164</u>	<u>28,401</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.

**PLASTRADE TECHNOLOGY BERHAD**

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

	<b>CURRENT YEAR TO DATE 31/12/2010 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
(Loss) before taxation	(269)	(606)
Adjustment for:-		
Depreciation of property, plant and equipment	2,767	2,809
Interest expense	1,042	805
Interest income	(59)	(64)
Share of profit of associates	(309)	(1,036)
Operating profit before working capital changes	3,172	1,908
Net changes in current assets	123	(7,878)
Net changes in current liabilities	596	4,980
<b>CASH FROM/(FOR) OPERATIONS</b>	<b>3,891</b>	<b>(990)</b>
Interest paid	(1,042)	(805)
Tax paid	(162)	(130)
<b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>	<b>2,687</b>	<b>(1,925)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(134)	(376)
Interest received	59	64
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(75)</b>	<b>(312)</b>
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>		
Net (repayment)/drawdown of bankers' acceptances	(11,402)	4,687
Net drawdown of trust receipts	9,943	9
Repayments of hire purchase payables	(537)	(562)
Repayments of term loans	(919)	(921)
Proceeds from share issued	25	-
Listing expenses	(140)	-
<b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>	<b>(3,030)</b>	<b>3,213</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(418)</b>	<b>976</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>3,147</b>	<b>2,171</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *</b>	<b>2,729</b>	<b>3,147</b>

Notes:

\* Cash and cash equivalents

Cash and cash equivalents included in the cash flow statements comprise of the following: -

	<b>RM'000</b>
Deposits with financial institutions **	2,510
Cash and bank balances	2,647
Bank overdraft	(2,428)
	<b>2,729</b>

\*\* Included in fixed deposits are RM2.510 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.