

**PLASTRADE TECHNOLOGY BERHAD**

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2011**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<b>CURRENT YEAR QUARTER 31/03/2011 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 RM'000</b>	<b>CURRENT YEAR TO DATE 31/03/2011 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 RM'000</b>
Revenue	15,812	12,156	15,812	12,156
Cost of Sales	(14,719)	(11,685)	(14,719)	(11,685)
<b>Gross Profit</b>	<b>1,093</b>	<b>471</b>	<b>1,093</b>	<b>471</b>
Other Income	24	25	24	25
Operating Expenses	(922)	(775)	(922)	(775)
Finance Costs	(304)	(260)	(304)	(260)
Share of Profit of Associate	8	(41)	8	(41)
<b>Loss before Taxation</b>	<b>(101)</b>	<b>(580)</b>	<b>(101)</b>	<b>(580)</b>
Tax (Expense)/Income	(44)	86	(44)	86
<b>Loss after Taxation</b>	<b>(145)</b>	<b>(494)</b>	<b>(145)</b>	<b>(494)</b>
<b>Other Comprehensive Loss, for the period, net of tax</b>				
Share of other comprehensive loss of Associate	(69)	-	(69)	-
<b>Total Comprehensive Loss for the period</b>	<b>(214)</b>	<b>(494)</b>	<b>(214)</b>	<b>(494)</b>
<b>Loss After Tax Attributable to:</b>				
Equity Holders of The Company	(145)	(494)	(145)	(494)
Minority Interest	-	-	-	-
	<b>(145)</b>	<b>(494)</b>	<b>(145)</b>	<b>(494)</b>
<b>Total Comprehensive Loss attributable to:</b>				
Equity Holders of The Company	(214)	(494)	(214)	(494)
Minority Interest	-	-	-	-
	<b>(214)</b>	<b>(494)</b>	<b>(214)</b>	<b>(494)</b>
Loss per share attributable to equity holders of the Company (sen):				
Basic and Diluted	(0.10)	(0.33)	(0.10)	(0.33)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010 and the accompanying explanatory notes attached to the Quarterly Report.

**PLASTRADE TECHNOLOGY BERHAD**

(Company No : 591077-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2011**

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>31/03/2011</b>	<b>31/12/2010</b>
<b>ASSETS</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	18,714	19,347
Goodwill on consolidation	1,792	1,792
Investment in an associate	5,685	5,746
	<u>26,191</u>	<u>26,885</u>
<b>Current Assets</b>		
Inventories	14,259	12,679
Trade receivables	9,936	6,914
Other receivables, deposit and prepayments	258	98
Amount owing by related parties	1,612	2,183
Marketable securities	17	17
Tax recoverable	286	333
Fixed deposits with licensed banks	1,974	2,510
Cash and cash equivalents	1,674	2,647
	<u>30,016</u>	<u>27,381</u>
<b>TOTAL ASSETS</b>	<b><u>56,207</u></b>	<b><u>54,266</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share capital	15,040	15,040
Share premium	6,082	6,082
Retained profits	6,759	6,904
Foreign currency translation reserve	(413)	(344)
<b>Total equity</b>	<u>27,468</u>	<u>27,682</u>
<b>Non-Current Liabilities</b>		
Long term borrowings	206	265
Deferred taxation	1,337	1,336
	<u>1,543</u>	<u>1,601</u>
<b>Current Liabilities</b>		
Trade payables	6,436	3,615
Other payables and accruals	985	826
Amount owing to related parties	1,981	604
Short term borrowings	16,250	17,425
Bank overdrafts	1,501	2,428
Provision for taxation	43	85
	<u>27,196</u>	<u>24,983</u>
<b>Total Liabilities</b>	<u>28,739</u>	<u>26,584</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>56,207</u></b>	<b><u>54,266</u></b>
Net assets per share (sen) attributable to equity holders of the Company	<u>18.26</u>	<u>18.41</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010 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 MARCH 2011**

	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 01.01.2011	15,040	6,082	(344)	6,904	27,682
Total comprehensive loss for the period	-	-	(69)	(145)	(214)
Balance at 31.03.2011	<u>15,040</u>	<u>6,082</u>	<u>(413)</u>	<u>6,759</u>	<u>27,468</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 01.01.2010	15,015	6,222	-	7,164	28,401
Allotment during the 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>-</u>	<u>6,670</u>	<u>27,932</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 2010 and the accompanying explanatory notes attached to the Quarterly Report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE QUARTER ENDED 31 MARCH 2011**

	<b>CURRENT YEAR TO DATE 31/03/2011 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
(Loss) before taxation	(101)	(580)
Adjustment for:-		
Depreciation of property, plant and equipment	669	690
Interest expense	286	79
Share of profit of associates	(8)	41
Operating profit before working capital changes	846	230
Net changes in current assets	(4,185)	(3,239)
Net changes in current liabilities	4,358	337
<b>CASH FROM/(FOR) OPERATIONS</b>	<b>1,019</b>	<b>(2,672)</b>
Interest paid	(286)	(79)
Tax paid	(45)	(41)
<b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>	<b>688</b>	<b>(2,792)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(36)	(15)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(36)</b>	<b>(15)</b>
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>		
Net drawdown of bankers' acceptances	2,574	3,201
Net (repayment)/drawdown of trust receipts	(3,481)	98
Repayments of hire purchase payables	(220)	(143)
Repayments of term loans	(107)	(234)
Proceeds from share issued	-	25
<b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>	<b>(1,234)</b>	<b>2,947</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(582)</b>	<b>140</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>		
	2,729	3,147
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD *</b>		
	2,147	3,287

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 **	1,974
Cash and bank balances	1,674
Bank overdraft	(1,501)
	<b>2,147</b>

\*\* Included in fixed deposits are RM1.974 million (2010: 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 2010 and the accompanying explanatory notes attached to the Quarterly Report.