

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION 30/06/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Comparative	3 Months	Comparative
	Ended 30/06/2007	Quarter Ended 30/06/2006	Cumulative 30/06/2007	3 Months Cumulative 30/06/2006
	RM' 000	RM' 000	RM' 000	RM' 000
1 Revenue	12,935	15,816	12,935	15,816
2 Profit/(Loss) before tax	(27)	628	(27)	628
3 Profit/(Loss) after tax	(27)	452	(27)	452
4 Profit/(Loss) for the period	(27)	452	(27)	452
5 Earnings/(Loss) per shares (sen)	(0.03)	0.51	(0.03)	0.51
6 Dividend per share (sen)	-	-	-	-
7 Net assets per share (sen)	25.27	27.22	25.27	27.22

Remarks :

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report)

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 30/06/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30/06/2007	Comparative Quarter Ended 30/06/2006	3 Months Cumulative 30/06/2007	Comparative 3 Months Cumulative 30/06/2006
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	12,935	15,816	12,935	15,816
Cost of sales	(11,823)	(13,663)	(11,823)	(13,663)
Gross profit	1,112	2,153	1,112	2,153
Selling and marketing expenses	(279)	(581)	(279)	(581)
Administration expenses	(738)	(820)	(738)	(820)
Profit from operations	95	752	95	752
Finance costs	(122)	(124)	(122)	(124)
Profit/(Loss) before tax	(27)	628	(27)	628
Tax expenses	-	(176)	-	(176)
Profit/(Loss) for the period	(27)	452	(27)	452
Earnings/(Loss) per share (sen)	(0.03)	0.51	(0.03)	0.51

Remarks :

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report)

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 30 JUNE 2007

	(Unaudited) As At 30/06/2007	(Audited) As At 31/03/2007
	RM ' 000	RM' 000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	18,763	19,056
Investment in associate	50	50
	<u>18,813</u>	<u>19,106</u>
<b>CURRENT ASSETS</b>		
Inventories	5,843	7,611
Trade receivables	10,707	10,716
Other receivables and prepayments	1,471	972
Fixed deposit with a licensed bank	276	276
Cash and bank balances	3,460	3,529
	<u>21,757</u>	<u>23,104</u>
<b>TOTAL ASSETS</b>	<u><u>40,569</u></u>	<u><u>42,210</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital And Reserve</b>		
Share capital	8,791	8,791
Share Premium	4,223	4,223
Retained Earnings	9,201	9,228
	<u>22,215</u>	<u>22,242</u>
<b>NON-CURRENT LIABILITIES</b>		
Hire purchase payables - non-current portion	313	313
Term loan - non-current portion	43	43
Deferred tax liabilities	1,408	1,408
	<u>1,764</u>	<u>1,764</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	10,738	8,107
Other payables and accrued expenses	543	540
Short-term borrowings	5,037	9,198
Term loan - current portion	198	258
Hire purchase payables - current portion	74	101
	<u>16,590</u>	<u>18,204</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>40,569</u></u>	<u><u>42,210</u></u>
Net assets per share (sen)	25.27	25.30

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ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2007

	Share Capital	Non- Distributable Share Premium	Distributable Retained Earnings	Total
	RM' 000	RM' 000	RM' 000	RM' 000
Balance as at 1 April 2007	8,791	4,223	9,228	22,242
Loss for the period	-	-	(27)	(27)
Balance as of 30 June 2007	<u>8,791</u>	<u>4,223</u>	<u>9,201</u>	<u>22,215</u>

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report)

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2007

	3 Months Ended 30/06/2007 RM' 000	Comparative 3 Months Ended 30/06/2006 RM' 000
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>		
Net (loss) / profit for the period	(27)	628
Adjustments for :		
Depreciation of property, plant and Equipment	423	355
Finance costs	122	124
Interest Income	(27)	-
	<hr/>	
Operating Profit Before Working Capital Changes	491	1,107
(Increase) / Decrease in :		
Inventories	1,768	(1,028)
Trade receivables	9	(2,210)
Other receivables and prepaid expenses	(499)	(239)
Increase / (Decrease) in :		
Trade payables	2,631	4,466
Other payables and accrued expenses	3	98
Short-term borrowings	(4,161)	(1,797)
	<hr/>	
Cash Generated From Operations	242	397
Income tax paid	-	(206)
Net Cash From Operating Activities	<hr/> 242	<hr/> 191
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(129)	(330)
Interest received	27	-
	<hr/>	
Net Cash Used In Investing Activities	<hr/> (102)	<hr/> (330)

Continue

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2007

	3 Months Ended 30/06/2007 RM' 000	Comparative 3 Months Ended 30/06/2006 RM' 000
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Repayment from term loans	(60)	(60)
Payment for hire purchase payables	(27)	(3)
Finance costs paid	(122)	(124)
Net Cash (Used In) Financing Activities	<u>(209)</u>	<u>(187)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(69)	(326)
<b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR</b>	<u>3,605</u>	<u>4,984</u>
<b>CASH AND CASH EQUIVALENTS AS AT END OF YEAR</b>	<u><u>3,536</u></u>	<u><u>4,658</u></u>
Cash and cash equivalents comprise :-		
	RM ' 000	RM ' 000
Fixed deposit with a licensed bank	276	208
Cash and bank balances	3,460	4,650
	<u>3,736</u>	<u>4,858</u>
Less : Fixed deposit pledged to a licenced bank	200	200
	<u><u>3,536</u></u>	<u><u>4,658</u></u>

Remarks :

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report)

**ASIA POLY HOLDINGS BERHAD**  
Company's No. 619176-A  
(Incorporated in Malaysia)  
Quarterly report on results for the 1st Quarter ended 30.06.2007

**NOTES**

**A EXPLANATORY NOTES PURSUANT TO FRS 134 INTERIM FINANCIAL REPORTING**

**A1 Basis of preparation**

The interim financial report is unaudited and has been prepared in compliance with FRS 134: "Interim Financial Reporting" and Appendix 7A of Listing Requirements of Bursa Malaysia Securities Berhad for the MESDAQ Market.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2007.

**A2 Auditors' report of preceding annual financial statements**

There were no audit qualifications on the annual financial statements for the year ended 31 March 2007.

**A3 Seasonal or cyclical factors**

The Group's operations were not subject to any seasonal or cyclical changes.

**A4 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial quarter under review.

**A5 Material changes in estimates**

There were no changes in estimates of amounts reported in prior financial years, which may have a material effect on the results for the current financial quarter under review.

**A6 Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**A7 Dividend paid**

There was no dividend declared or paid during the quarter under review.

## A8 Segment information

### Business segments

The Group is primary engaged in manufacturing of cast acrylic sheet and trading chemical product business.

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30/06/2007	Comparative Quarter Ended 30/06/2006	3 months cumulative 30/06/2007	3 months cumulative 30/06/2006
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Segment Revenue				
Investment holding & others	-	-	-	-
Manufacturing division	12,730	13,481	12,730	13,481
Trading division	205	2,335	205	2,335
	<u>12,935</u>	<u>15,816</u>	<u>12,935</u>	<u>15,816</u>
	=====	=====	=====	=====
Segment Results				
Investment holdings & others	-	-	-	-
Manufacturing division	75	665	75	665
Trading division	20	87	20	87
	<u>95</u>	<u>752</u>	<u>95</u>	<u>752</u>
	=====	=====	=====	=====
Unallocated expenses				
Finance costs	(122)	(124)	(122)	(124)
	<u>(27)</u>	<u>628</u>	<u>(27)</u>	<u>628</u>
	=====	=====	=====	=====

### A9 Valuation of property, plant and equipment

There were no changes in the valuation of the property, plant and equipment reported in the previous audited financial statements that will have an effect in the current financial quarter under review.

### A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial quarter ended 30 June 2007 up to the date of this report which is likely to substantially affect the results of the operations of the Company.

### A11 Changes in the composition of Company

There are no changes to the Group during the quarter under review.

### A12 Contingent liabilities

There were no contingent liabilities for the Group as at the date of this announcement.



#### A13 Capital commitment

	31.03.2007
	RM ' 000
Contracted but not provided for:	
Acquisition of property, plant and equipment	<u>533</u>

#### A14 Significant related party transactions

There were no significant related party transactions during the current financial quarter.

### B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET

#### B1 Review of performance

For the quarterly financial period 1 April 2007 to 30 June 2007, the Group generated revenue of RM12.935 million and achieved an unaudited loss before taxation of RM0.027 million compared to a revenue of RM15.816 million and a profit before taxation of RM0.628 million in the corresponding quarter last year. The decrease in revenue by 18.2% was mainly due to decrease in trading activities. The loss before taxation was mainly due to price increase in our main raw material, mainly Methyl Methacrylate Monomer (MMA).

#### B2 Variation of result against preceding quarter

	1st Qtr (30/06/07) RM ' 000	4th Qtr (31/03/07) RM ' 000
Revenue	<u>12,935</u>	<u>10,066</u>
Loss before taxation	<u>(27)</u>	<u>(568)</u>

The revenue for the 1st Quarter ended 30 June 2007 increased by approximately RM2.869 million or 28.5 % mainly due to increase in sales from the new overseas market especially the Middle East countries, South Africa and India. The lower loss before taxation for the 1st Quarter ended 30 June 2007 was because of an improvement in gross profit margins as a result of increasing sales.

#### B3 Business prospects

The Group anticipates that the market for the Polymerise Methyl Methacrylate Monomer (PMMA) will continue to be tough with the increasing prices of raw materials and utilities costs. The Group further expects the continued availability of cheap but inferior quality PMMA from regional countries to provide keen competition which may affect the Group's market share. The management will continue its efforts of costs reduction and improvement in quality and production efficiency to bolster its performance for this financial year.

#### B4 Profit forecast, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

#### B5 Taxation

No provision for estimated current tax payable has been made in the current quarter as the Group incurred a loss.

#### B6 Sales of unquoted investment and/or properties

There were no disposal of investments and/or properties during the quarter under review and financial year to-date.

#### B7 Quoted securities

There were no acquisitions or disposals of quoted securities for the quarter under review and financial year to-date.

#### B8 Status of corporate proposals

There was no corporate proposal announced by Asia Poly, which was not completed as at the date of this report.

B9 Borrowings and debt securities - secured

All the borrowings as at 30 June 2007 are secured and there are no borrowings denominated in foreign currency.

	30.06.2007 RM ' 000
Current :	
Bankers Acceptance	5,037
Term loan	198
Non-current :	
Term loan – non current portion	43
	----- 5,278 =====

B10 Off balance sheet financial instruments

There were no instruments with material off balance sheet risks issued as at the date of this announcement.

B11 Material litigation

There were no material litigation pending at the date of this announcement.

B12 Dividends

There was no dividend declared or paid during the quarter under review.

B13 Earnings / (loss) per share

Basic earnings / (loss) per share is calculated by dividing the profit / (loss) for the period by the number of ordinary shares in issue during the period excluding extraordinary item :-

	Current Quarter 1st Qtr (30/06/2007) RM ' 000	Comparative Quarter 1st Qtr (30/06/2006) RM ' 000
Profit / (Loss) after tax for the financial year (RM ' 000)	(27)	452
Number of ordinary shares ( ' 000)	87,915	87,915
Profit / (Loss) per ordinary share (sen)	<u>(0.03)</u>	<u>0.51</u>

By Order of the Board

Teh Cheng Chuan  
Chief Executive Officer

Date : 28 August 2007