

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

SUMMARY OF KEY FINANCIAL INFORMATION 30/09/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Comparative	6 Months	Comparative
	Ended 30/09/2007	Quarter Ended 30/09/2006	Cumulative 30/09/2007	6 Months Cumulative 30/09/2006
	RM' 000	RM' 000	RM' 000	RM' 000
1 Revenue	11,720	11,541	24,655	27,357
2 Profit/(Loss) before tax	(1,331)	458	(1,358)	1,086
3 Profit/(Loss) after tax	(1,331)	418	(1,358)	870
4 Profit/(Loss) for the period	(1,331)	418	(1,358)	870
5 Earnings/(Loss) per shares (sen)	(1.51)	0.48	(1.54)	0.99
6 Dividend per share (sen)	-	1	-	1
7 Net assets per share (sen)	23.75	27.69	23.75	27.69

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 30/09/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30/09/2007	Comparative Quarter Ended 30/09/2006	6 Months Cumulative 30/09/2007	Comparative 6 Months Cumulative 30/09/2006
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	11,720	11,541	24,655	27,357
Cost of sales	(10,939)	(9,686)	(22,762)	(23,349)
Gross profit	781	1,855	1,893	4,008
Selling and marketing expenses	(359)	(405)	(638)	(986)
Administration expenses	(1,636)	(864)	(2,374)	(1,684)
Profit/(Loss) from operations	(1,214)	586	(1,119)	1,338
Finance costs	(117)	(128)	(239)	(252)
Profit/(Loss) before tax	(1,331)	458	(1,358)	1,086
Tax expenses	-	(40)	-	(216)
Profit/(Loss) for the period	(1,331)	418	(1,358)	870
Earnings/(Loss) per share (sen)	(1.51)	0.48	(1.54)	0.99

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 SEPTEMBER 2007

	(Unaudited) As At 30/09/2007	(Audited) As At 31/03/2007
	RM ' 000	RM' 000
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	18,558	19,056
Investment in associate	50	50
	<u>18,608</u>	<u>19,106</u>
CURRENT ASSETS		
Inventories	6,535	7,611
Trade receivables	11,247	10,716
Other receivables and prepayments	1,033	972
Fixed deposit with a licensed bank	216	276
Cash and bank balances	2,475	3,529
	<u>21,506</u>	<u>23,104</u>
TOTAL ASSETS	<u><u>40,113</u></u>	<u><u>42,210</u></u>
EQUITY AND LIABILITIES		
Capital And Reserve		
Share capital	8,791	8,791
Share Premium	4,223	4,223
Retained Earnings	7,870	9,228
	<u>20,884</u>	<u>22,242</u>
NON-CURRENT LIABILITIES		
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>
CURRENT LIABILITIES		
Trade payables	8,411	8,107
Other payables and accrued expenses	695	540
Short-term borrowings	8,194	9,198
Term loan - current portion	118	258
Hire purchase payables - current portion	47	101
	<u>17,465</u>	<u>18,204</u>
TOTAL EQUITY AND LIABILITIES	<u><u>40,113</u></u>	<u><u>42,210</u></u>
Net assets per share (sen)	23.75	25.30

(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 STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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	-	-	(1,358)	(1,358)
Balance as of 30 September 2007	<u>8,791</u>	<u>4,223</u>	<u>7,870</u>	<u>20,884</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 SEPTEMBER 2007

	6 Months Ended 30/09/2007 RM' 000	Comparative 6 Months Ended 30/09/2006 RM' 000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
(Loss) / Profit for the period	(1,358)	1,086
Adjustments for :		
Depreciation of property, plant and equipment	872	751
Finance costs	239	252
Interest Income	(27)	-
Operating Profit / (Loss) Before Working Capital Changes	(274)	2,089
(Increase) / Decrease in :		
Inventories	1,076	(274)
Trade receivables	(531)	(393)
Other receivables and prepaid expenses	(61)	(310)
Increase / (Decrease) in :		
Trade payables	304	2,438
Other payables and accrued expenses	156	74
Short-term borrowings	(1,004)	(2,856)
Cash Generated Form / (Used In) Operations	(334)	768
Income tax paid	-	(246)
Net Cash From / (Used In) Operating Activities	(334)	522
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(374)	(879)
Interest received	27	-
Net Cash Used In Investing Activities	(347)	(879)

Continue

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

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

	6 Months Ended 30/09/2007 RM' 000	Comparative 6 Months Ended 30/09/2006 RM' 000
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment from term loans	(140)	(120)
Payment for hire purchase payables	(54)	(23)
Finance costs paid	(239)	(252)
Net Cash (Used In) Financing Activities	<u>(433)</u>	<u>(395)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,114)	(752)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR	<u>3,605</u>	<u>4,984</u>
CASH AND CASH EQUIVALENTS AS AT END OF YEAR	<u><u>2,491</u></u>	<u><u>4,232</u></u>
Cash and cash equivalents comprise :-		
	RM ' 000	RM ' 000
Fixed deposit with a licensed bank	216	208
Cash and bank balances	<u>2,475</u>	<u>4,224</u>
	2,691	4,432
Less : Fixed deposit pledged to a licenced bank	<u>200</u>	<u>200</u>
	<u><u>2,491</u></u>	<u><u>4,232</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 2nd Quarter ended 30.09.2007

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 30/09/2007	Comparative Quarter Ended 30/09/2006	6 months cumulative 30/09/2007	6 months cumulative 30/09/2006
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Segment Revenue				
Investment holding & others	-	-	-	-
Manufacturing division	11,533	10,336	24,263	23,817
Trading division	187	1,205	392	3,540
	<u>11,720</u>	<u>11,541</u>	<u>24,655</u>	<u>27,357</u>
	=====	=====	=====	=====
Segment Results				
Investment holdings & others	(74)	-	(74)	-
Manufacturing division	(1,160)	524	(1,085)	1,189
Trading division	20	62	40	149
	<u>(1,214)</u>	<u>586</u>	<u>(1,119)</u>	<u>1,338</u>
	=====	=====	=====	=====
Unallocated expenses				
Finance costs	(117)	(128)	(239)	(252)
	<u>(1,331)</u>	<u>458</u>	<u>(1,358)</u>	<u>1,086</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 September 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

	30.09.2007 RM ' 000
Contracted but not provided for:	
Acquisition of property, plant and equipment	<u>715</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 July 2007 to 30 September 2007, the Group generated revenue of RM11.720 million and achieved an unaudited loss before taxation of RM 1.331 million compared to a revenue of RM11.541 million and a profit before taxation of RM0.458 million in the corresponding quarter last year. The increase in revenue by 1.55% was mainly due to increase in selling price of our product. The loss before taxation was mainly due to price increase in our raw materials, mainly Methyl Methacrylate Monomer (MMA), and increasing operational and overhead costs as a result of the Company's effort in improving production efficiency, quality and research and development activities.

For the cumulative six (6) months ended 30 September 2007, the Group recorded revenue of RM24.655 million, which is 9.9% lower than the preceding cumulative six (6) months ended 30 September 2006 of RM27.357 million. The decrease in revenue was mainly due to decrease in trading activities. The Group's loss before taxation is RM1.358 million for the cumulative six (6) months ended 30 September 2007 as compared to a profit before taxation of RM1,086 for the preceding cumulative six (6) months ended 30 September 2006. The loss before taxation was due to the same reason as mentioned above.

B2 Variation of result against preceding quarter

	2nd Qtr (30/09/07) RM ' 000	1st Qtr (30/06/07) RM ' 000
Revenue	<u>11,720</u>	<u>12,935</u>
Loss before taxation	<u>(1,331)</u>	<u>(27)</u>

The revenue for the 2nd Quarter ended 30 September 2007 decreased by approximately RM1.215 million or 9.39 % mainly due to decrease in sales from export market due to stiff competition from China and Vietnam. The loss before taxation for the 2nd Quarter ended 30 September 2007 was because of increasing production costs and administrative costs.

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. The management will continue its efforts of costs reduction and improvement in quality and production efficiency to boost its performance for the remaining 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 September 2007 are secured and there are no borrowings denominated in foreign currency.

	30.09.2007 RM ' 000
Current :	
Bankers Acceptance	8,194
Term loan	118
Non-current :	
Term loan – non current portion	43

	8,355
	=====

- 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 2nd Qtr (30/09/2007) RM ' 000	Comparative Quarter 2nd Qtr (30/09/2006) RM ' 000
Profit / (Loss) after tax for the financial year (RM ' 000)	(1,331)	418
Number of ordinary shares (' 000)	87,915	87,915
Earnings / (Loss) per ordinary share (sen)	<u>(1.51)</u>	<u>0.48</u>

By Order of the Board

Teoh Cheng Chuan
Chief Executive Officer

Date : 21 November 2007