

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

SUMMARY OF KEY FINANCIAL INFORMATION 31/12/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Comparative	9 Months	Comparative
	Ended 31/12/2007	Quarter Ended 31/12/2006	Cumulative 31/12/2007	9 Months Cumulative 31/12/2006
	RM' 000	RM' 000	RM' 000	RM' 000
1 Revenue	11,321	11,182	35,976	38,539
2 Profit/(Loss) before tax	(12,557)	(309)	(13,915)	777
3 Profit/(Loss) after tax	(12,557)	(309)	(13,915)	561
4 Profit/(Loss) for the period	(12,557)	(309)	(13,915)	561
5 Earnings/(Loss) per shares (sen)	(14.28)	(0.35)	(15.83)	0.64
6 Dividend per share (sen)	-	0.50	-	1.50
7 Net assets per share (sen)	9.47	27.34	9.47	27.34

Remarks :

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report. Attention is drawn to the matter pertaining to the incident of fire as disclosed in notes A4, A8, A10, B1, B2 and B3 of the explanatory notes attached.)

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

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31/12/2007

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/12/2007	Comparative Quarter Ended 31/12/2006	9 Months Cumulative 31/12/2007	Comparative 9 Months Cumulative 31/12/2006
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	11,321	11,182	35,976	38,539
Cost of sales	(9,185)	(10,003)	(31,947)	(33,352)
Gross profit	2,136	1,179	4,029	5,187
Selling and marketing expenses	(348)	(441)	(986)	(1,427)
Administration expenses	(837)	(909)	(3,211)	(2,593)
Other expenses - Losses arising from fire	(13,379)	-	(13,379)	-
Finance costs	(129)	(138)	(368)	(390)
Profit/(Loss) before tax	(12,557)	(309)	(13,915)	777
Tax expenses	-	-	-	(216)
Profit/(Loss) for the period	(12,557)	(309)	(13,915)	561
Earnings/(Loss) per share (sen)	(14.28)	(0.35)	(15.83)	0.64

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 31 DECEMBER 2007

	(Unaudited) As At 31/12/2007	(Audited) As At 31/03/2007
	RM ' 000	RM' 000
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	9,215	19,056
Investment in associate	50	50
	<u>9,265</u>	<u>19,106</u>
CURRENT ASSETS		
Inventories	5,475	7,611
Trade receivables	10,255	10,716
Other receivables and prepayments	901	972
Fixed deposit with a licensed bank	216	276
Cash and bank balances	3,129	3,529
	<u>19,976</u>	<u>23,104</u>
TOTAL ASSETS	<u><u>29,242</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 / (Accumulated loss)	(4,687)	9,228
	<u>8,327</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	9,269	8,107
Other payables and accrued expenses	714	540
Short-term borrowings	9,086	9,198
Term loan - current portion	58	258
Hire purchase payables - current portion	24	101
	<u>19,151</u>	<u>18,204</u>
TOTAL LIABILITIES	<u><u>20,915</u></u>	<u><u>19,968</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>29,242</u></u>	<u><u>42,210</u></u>
Net assets per share (sen)	9.47	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 31 DECEMBER 2007

	Share Capital	Non-Distributable Distributable		Total
		Share Premium	Retained Earnings / (Accumulated Loss)	
	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	-	-	(13,915)	(13,915)
Balance as of 31 December 2007	<u>8,791</u>	<u>4,223</u>	<u>(4,687)</u>	<u>8,327</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 31 DECEMBER 2007

	9 Months Ended 31/12/2007 RM' 000	Comparative 9 Months Ended 31/12/2006 RM' 000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
(Loss) / Profit for the period	(13,915)	561
Adjustments for :		
Depreciation of property, plant and equipment	1,284	1,169
Finance costs	368	390
Interest Income	(45)	-
Income tax expense recognised in profit		216
Property, plant and equipment written off	9,183	-
Inventories written off	4,196	
	<hr/>	
Operating Profit / (Loss) Before Working Capital Changes	1,071	2,336
(Increase) / Decrease in :		
Inventories	(2,060)	145
Trade receivables	461	(2,265)
Other receivables and prepaid expenses	71	(306)
Increase / (Decrease) in :		
Trade payables	1,162	1,759
Other payables and accrued expenses	174	26
Short-term borrowings	(113)	(2,746)
	<hr/>	
Cash Generated Form / (Used In) Operations	766	(1,051)
Income tax paid	-	(246)
Net Cash From / (Used In) Operating Activities	<hr/> 766	<hr/> (1,297)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(626)	(1,806)
Interest received	45	-
	<hr/>	
Net Cash Used In Investing Activities	<hr/> (581)	<hr/> (1,806)

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

UNAUDITED CONDENSED CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

	9 Months Ended 31/12/2007 RM' 000	Comparative 9 Months Ended 31/12/2006 RM' 000
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment from term loans	(200)	(180)
Payment for hire purchase payables	(77)	(81)
Finance costs paid	(368)	(390)
Net Cash (Used In) Financing Activities	<u>(645)</u>	<u>(651)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(460)	(3,754)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	<u>3,605</u>	<u>4,984</u>
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	<u><u>3,145</u></u>	<u><u>1,230</u></u>
Cash and cash equivalents comprise :-		
	RM ' 000	RM ' 000
Fixed deposit with a licensed bank	216	208
Cash and bank balances	<u>3,129</u>	<u>1,222</u>
Less : Fixed deposit pledged to a licenced bank	<u>200</u>	<u>200</u>
	<u><u>3,145</u></u>	<u><u>1,230</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 3rd Quarter ended 31.12.2007

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

During the financial quarter under review, the abovementioned items were affected by the recent incident of fire that happened on 25 December 2007. This incident was announced to Bursa on 26 December 2007 and subsequently on the 27 December 2007 and 25 January 2008 relating to the status of the fire. The effect of this incident has resulted in a loss of approximately RM13 million as reported herein. The Group has in place insurance policies for fire and consequential losses arising from fire for the insured amounts of RM28.570 million and RM10 million, respectively and efforts are on-going to claim for the losses from the Group's insurers.

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 31/12/2007	Comparative Quarter Ended 31/12/2006	9 months cumulative 31/12/2007	9 months cumulative 31/12/2006
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Segment Revenue				
Investment holding & others	-	-	-	-
Manufacturing division	11,237	10,986	35,500	34,803
Trading division	84	196	476	3,736
	<u>11,321</u>	<u>11,182</u>	<u>35,976</u>	<u>38,539</u>
	=====	=====	=====	=====
Segment Results				
Investment holdings & others	(3)	-	(77)	-
Manufacturing division *	(12,432)	(175)	(13,517)	1,014
Trading division	7	4	47	153
	<u>(12,428)</u>	<u>(171)</u>	<u>(13,547)</u>	<u>1,167</u>
	=====	=====	=====	=====
Unallocated expenses				
Finance costs	(129)	(138)	(368)	(390)
	<u>(12,557)</u>	<u>(309)</u>	<u>(13,915)</u>	<u>777</u>
	=====	=====	=====	=====

* Contribution to losses arising from the incident of fire amounted RM13.379 million.

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 31 December 2007 up to the date of this report which is likely to substantially affect the results of the operations of the Company. However, the Group expects to be able to claim from its insurance policies for the losses due to the recent incident of fire and consequential losses also arising from the same fire but efforts to claim are on-going and the actual claim amount is not ascertainable at this time.

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

	31.12.2007 RM ' 000
Contracted but not provided for:	
Acquisition of property, plant and equipment	<u>104</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**

	Current Quarter (31/12/2007) (RM ' 000)	Comparative Quarter (31/12/2006) (RM ,000)	9 Months Cumulative Quarter (31/12/2007) (RM ' 000)	Comparative 9 Months Cumulative Quarter (31/12/2006) (RM ' 000)
Revenue	11,321	11,182	35,976	38,539
Profit/(Loss) before tax excluding losses arising from fire	822	(309)	(536)	777
Profit/(Loss) before tax including losses arising from fire	(12,557)	(309)	(13,915)	777

The Group's manufacturing activities performed well during the financial quarter ended 31 December 2007, generating revenue of RM11.321 million and achieving an unaudited profit before taxation excluding losses arising from the fire of RM0.822 million compared to a revenue of RM11.182 million and a loss before taxation of RM0.309 million in the corresponding quarter last year. The increase in revenue by 1.24 % was mainly due to increase in selling price of our product. In addition, the profit before taxation excluding losses arising from the fire has shown an improvement which was mainly due to increase in production capacity and improving production efficiency.

For the cumulative nine (9) months ended 31 December 2007, the Group recorded revenue of RM35.976 million, which is 6.7 % lower than the preceding cumulative nine (9) months ended 31 December 2006 of RM38.539 million. The decrease in revenue was mainly due to decrease in trading activities. The Group's loss before taxation excluding the losses arising from the fire is RM0.536 million for the cumulative nine (9) months ended 31 December 2007 as compared to a profit before taxation of RM0.777 million for the preceding cumulative nine (9) months ended 31 December 2006. The cumulative nine (9) months period loss was attributed to the higher raw material prices mainly Methyl Methacrylate Monomer (MMA) as compared to the corresponding period last year.

Notwithstanding the above and despite the management's best efforts, the incident of fire has resulted in a loss of RM13.379 million thereby resulting in a loss before taxation of RM12.557 million for the reporting quarter and a loss before taxation of RM13.915 million for the cumulative nine (9) months period ended 31 December 2007.

B2 Variation of result against preceding quarter

	3rd Qtr (31/12/07) RM ' 000	2nd Qtr (30/09/07) RM ' 000
Revenue	<u>11,321</u>	<u>11,720</u>
Profit/(Loss) before taxation excluding losses arising from fire	<u>822</u>	<u>(1,331)</u>
(Loss) before taxation including losses arising from fire	<u>(12,557)</u>	<u>(1,331)</u>

The revenue for the 3rd Quarter ended 31 December 2007 decreased by approximately RM0.399 million or 3.40 % mainly due to decrease in sales from export market due to stiff competition from China and Vietnam . The profit before taxation excluding losses arising from fire has shown an improvement which was mainly due to increase in production capacity and improving production efficiency. The loss before taxation for the 3rd Quarter ended 31 December 2007 was because of the incident of fire.

B3 Business prospects

In view of the incident of fire, the Group has had to cease its production activities. Efforts are ongoing to recover from the Group's insurer claims to rebuild the portion of the plant damaged by fire and to resume production in the shortest time frame possible. The Group is insured for the sum of RM28.570 million for losses due to fire and RM10 million for consequential losses arising from fire. In the meantime, the Group is exploring means to subcontracting part of its manufacturing capacity towards protecting its customer base until production can be resumed. The Group estimates that it will be able to resume production activities in 12 months time.

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 as at the date of this report.

B9 Borrowings and debt securities - unsecured

All the borrowings as at 31 December 2007 are unsecured and there are no borrowings denominated in foreign currency.

	31.12.2007 RM ' 000
Current :	
Bankers Acceptance	9,086
Term loan	58
Non-current :	
Term loan – non current portion	43
	<u>9,187</u>

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 Loss per share

Basic loss per share is calculated by dividing the loss for the period after tax by the number of ordinary shares in issue during the period :-

	Current Quarter (31/12/2007)	Comparative Quarter (31/12/2006)	9 Months Cumulative Quarter (31/12/2007)	Comparative 9 Months Cumulative Quarter (31/12/2006)
Profit/(Loss) after tax for the financial year (RM ' 000)	(12,557)	(309)	(13,915)	561
Number of ordinary shares (' 000)	87,915	87,915	87,915	87,915
Earnings/(Loss) per ordinary share (sen)	<u>(14.28)</u>	<u>(0.35)</u>	<u>(15.83)</u>	<u>0.64</u>

By Order of the Board

Teoh Cheng Chuan
Chief Executive Officer

Date : 26 February 2008