

### ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)

(Incorporated in Malaysia)

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010

#### SUMMARY OF KEY FINANCIAL INFORMATION

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/03/2010	Comparative Quarter Ended 31/03/2009	12 Months Cumulative 31/03/2010	Comparative 12 Months Cumulative 31/03/2009
	RM' 000	RM' 000	RM' 000	RM' 000
1 Revenue	11,280	171	35,997	10,161
2 Profit / (Loss) before tax	(131)	3,297	5,375	5,304
3 Profit / (Loss) after tax	(1,356)	3,284	4,150	4,890
4 Profit / (Loss) for the period	(1,356)	3,284	4,150	4,890
5 Earnings/ (Loss) per share (sen)	(1.54)	3.74	4.72	5.56
6 Dividend per share (sen)	0.25	-	0.75	-
7 Net assets per share (sen)	25.37	21.14	25.37	21.14

The Summary Of Key Financial Information should be read in conjunction with the audited financial statements for the financial year ended 31/03/2009 and the accompanying explanatory notes attached to this report.



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

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010

UNAUDITED CONDENSED CONSOLIDAT	ED INCOME STATE	EMENT		
	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/03/2010	Comparative Quarter Ended 31/03/2009	12 Months Cumulative 31/03/2010	Comparative 12 Months Cumulative 31/03/2009
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	11,280	171	35,997	10,161
Cost of sales	(10,435)	(1,470)	(31,641)	(13,500)
Gross profit / (loss)	845	(1,299)	4,356	(3,339)
Other Income - Insurance compensation received	-	5,401	5,620	11,391
- Others	65	227	102	1,043
Selling and marketing expenses	(248)	(79)	(835)	(498)
Administration expenses	(650)	(888)	(3,654)	(3,143)
Finance costs	(102)	(65)	(214)	(150)
Profit / (Loss) before tax	(90)	3,297	5,375	5,304
Income tax expense ***	(1,225)	(413)	(1,225)	(413)
Profit / (Loss) for the period	(1,315)	2,884	4,150	4,891
Earnings / (Loss) per share (sen) - Basic and diluted	(1.54)	3.74	4.72	5.56
Remarks :  *** Income tax expense comprised of :- Income tax paid Deferred Tax	66 1 159		-	

Deferred Tax 1,159 1,225

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31/03/2009 and the accompanying explanatory notes attached to this report.



#### ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)

(Incorporated in Malaysia)

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010

#### UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As At 31/03/2010 RM ' 000	(Audited) As At 31/03/2009 RM' 000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	24,296	22,379
	24,296	22,379
CURRENT ASSETS		
Inventories	6,022	829
Trade receivables	7,930	365
Other receivables and prepaid expenses	207	152
Tax recoverable	154	208
Cash and bank balances	1,649	1,044
	15,962	2,598
TOTAL ASSETS	40,258	24,977
EQUITY AND LIABILITIES CAPITAL AND RESERVE		
Issued capital	8,791	8,791
Share premium	4,223	4,223
Retained earnings	9,288	5,575
	22,302	18,589
NON-CURRENT LIABILITIES		
Hire-purchase payables - non-current portion	93	125
Deferred tax liabilities	1,560	400
	1,653	525
CURRENT LIABILITIES		_
Trade payables	7,380	2,117
Other payables and accrued expenses	766	1,268
Short-term borrowings	8,043	2,384
Hire-purchase payables - current portion	114	94
	16,303	5,863
TOTAL LIABILITIES	17.056	6 200
TOTAL CIABILITIES  TOTAL EQUITY AND LIABILITIES	17,956	6,388
	40,258	24,977
Net assets per share (sen)	25.37	21.14

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of 6 for the financial year ended 31/03/2009 and the accompanying explanatory notes attached to this report.



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

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2010

	Issue Capital	Non- Distributable Share Premium	Distributable Retained Earnings	Total
	RM' 000	RM' 000	RM' 000	RM' 000
Balance as at 1 April 2008	8,791	4,223	685	13,699
Total recognised income and expense - Profit for the year	-	-	4,890	4,890
Balance as of 31 March 2009	8,791	4,223	5,575	18,589
Balance as at 1 April 2009	8,791	4,223	5,575	18,589
Interim dividend tax exempt	-	-	(437)	(437)
Total recognised income and expense				
- Profit for the period	-	-	4,150	4,150
Balance as of 31 March 2010	8,791	4,223	9,288	22,302

The Condensed Statement Of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31/03/2009 and the accompanying explanatory notes attached to this report.



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

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010 UNAUDITED CONDENSED CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2010

Comparative	TOR THE LENIOD ENDED 31 WARROTT 2010		
CASH FLOWS FROM OPERATING ACTIVITIES         Ended 31/03/2010         Ended 31/03/2010         AI/030/2009         RM' 000         RM' 6         46         10         10         10         10         10         10         10         10         10         10         10         10         10         10 <th< td=""><td></td><td></td><td>Comparative</td></th<>			Comparative
CASH FLOWS FROM OPERATING ACTIVITIES         31/03/2010         RM' 000           CASH FLOWS FROM OPERATING ACTIVITIES         Frofit for the period         5.375         5,303           Adjustments for:         Depreciation of property, plant and equipment         1,695         846           Disposal of investment in associated company         -         (5)           Disposal of property, plant and equipment         (13)         (1)           Disposal of subsidiaries         (19)         -           Property, plant and equipment written off         91         55           Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in:         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in:         (7,781)         3,460           Other payables and accrued expenses         (493)         650           Cash Used In		12 Months	12 Months
CASH FLOWS FROM OPERATING ACTIVITIES         RM' 000         RM' 000           CASH FLOWS FROM OPERATING ACTIVITIES         5,375         5,303           Profit for the period         5,375         5,303           Adjustments for:         Depreciation of property, plant and equipment         1,695         846           Disposal of investment in associated company         -         (5)           Disposal of property, plant and equipment         (13)         (1)           Disposal of property, plant and equipment written off         91         55           Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :         Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :         7         7           Trade payables         5		Ended	Ended
CASH FLOWS FROM OPERATING ACTIVITIES         5,375         5,303           Profit for the period         5,375         5,303           Adjustments for:         Depreciation of property, plant and equipment         1,695         846           Disposal of investment in associated company         -         (5)           Disposal of property, plant and equipment         (13)         (1)           Disposal of subsidiaries         (19)         -           Property, plant and equipment written off         91         55           Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :              Inventories         (5,192)         1,484            Trade receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :             Trade payables         5,468         (2,751		31/03/2010	31/03/2009
Profit for the period         5,375         5,303           Adjustments for:		RM' 000	RM' 000
Adjustments for :   Depreciation of property, plant and equipment   1,695   846   Disposal of investment in associated company   - (5)   Disposal of property, plant and equipment   (13) (11)   Disposal of subsidiaries   (19)   - (19)	CASH FLOWS FROM OPERATING ACTIVITIES		
Depreciation of property, plant and equipment         1,695         846           Disposal of investment in associated company         -         (5)           Disposal of property, plant and equipment         (13)         (1)           Disposal of subsidiaries         (19)         -           Property, plant and equipment written off         91         55           Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :         Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :         .         .           Trade payables         5,468         (2,751)           Other payables and accrued expenses         (63)         (55)           Cash Used In Operations         (6,310)         (2,125) <t< td=""><td>Profit for the period</td><td>5,375</td><td>5,303</td></t<>	Profit for the period	5,375	5,303
Disposal of investment in associated company   - (5)	Adjustments for :		
Disposal of property, plant and equipment	Depreciation of property, plant and equipment	1,695	846
Disposal of subsidiaries   (19)	Disposal of investment in associated company	-	(5)
Property, plant and equipment written off         91         55           Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :         Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :         Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)         INVESTING ACTIVITIES         Interim insurance compensation received         5,620         11,391           Purchase of property, plant and equipment         (3,605)         (14,176	Disposal of property, plant and equipment	(13)	(1)
Finance costs         214         150           Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :             Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :             Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)             INVESTING ACTIVITIES             Interim insurance compensation received         5,620         11,391 </td <td>Disposal of subsidiaries</td> <td>(19)</td> <td>-</td>	Disposal of subsidiaries	(19)	-
Bad debts written off         -         7           Interim insurance compensation         (5,620)         (11,391)           Interest income         -         (63)           Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :         -         -           Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :         -         -           Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)         INVESTING ACTIVITIES         Interim insurance compensation received         5,620         11,391           Purchase of property, plant and equipment         (3,605)         (14,176)           Proceeds from disposal of investment in associated company	Property, plant and equipment written off	91	55
Interim insurance compensation   (5,620) (11,391)   Interest income   - (63)   (10,391)   Interest income   - (63)   (10,392)   Interest income   Inventories   (1,743)   (1,743)   (1,743)   (1,744)   Inventories   (1,743)   (1,484)   Inventories   (1,748)   (1,748)   (1,748)   Inventories   (1,748)	Finance costs	214	150
Interest income	Bad debts written off	-	7
Interest income	Interim insurance compensation	(5,620)	(11,391)
Unrealised loss on foreign exchange         20         -           Operating Profit / (Loss) Before Working Capital Changes         1,743         (5,099)           (Increase) / Decrease in :         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :         (55)         131           Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)         INVESTING ACTIVITIES         Interim insurance compensation received         5,620         11,391           Purchase of property, plant and equipment         (3,605)         (14,176)           Proceeds from disposal of investment in associated company         56           Proceeds from disposal of property, plant and equipment         13         1           Interest received         -         63	·	-	
(Increase) / Decrease in :       (5,192)       1,484         Inventories       (5,192)       1,484         Trade receivables       (7,781)       3,460         Other receivables and prepaid expenses       (55)       131         Increase / (Decrease) in :           Trade payables       5,468       (2,751)         Other payables and accrued expenses       (493)       650         Cash Used In Operations       (6,310)       (2,125)         Income tax refunded/paid       (11)       293         Net Cash Used In Operating Activities       (6,321)       (1,832)         CASH FLOWS FROM / (USED IN)       INVESTING ACTIVITIES       (6,321)       (1,832)         Interim insurance compensation received       5,620       11,391         Purchase of property, plant and equipment       (3,605)       (14,176)         Proceeds from disposal of investment in associated company       56         Proceeds from disposal of property, plant and equipment       13       1         Interest received       -       63	Unrealised loss on foreign exchange	20	-
Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :             Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)         INVESTING ACTIVITIES         11,391           Interim insurance compensation received         5,620         11,391           Purchase of property, plant and equipment         (3,605)         (14,176)           Proceeds from disposal of investment in associated company         56           Proceeds from disposal of property, plant and equipment         13         1           Interest received         -         63	Operating Profit / (Loss) Before Working Capital Changes	1,743	(5,099)
Inventories         (5,192)         1,484           Trade receivables         (7,781)         3,460           Other receivables and prepaid expenses         (55)         131           Increase / (Decrease) in :             Trade payables         5,468         (2,751)           Other payables and accrued expenses         (493)         650           Cash Used In Operations         (6,310)         (2,125)           Income tax refunded/paid         (11)         293           Net Cash Used In Operating Activities         (6,321)         (1,832)           CASH FLOWS FROM / (USED IN)         INVESTING ACTIVITIES         11,391           Interim insurance compensation received         5,620         11,391           Purchase of property, plant and equipment         (3,605)         (14,176)           Proceeds from disposal of investment in associated company         56           Proceeds from disposal of property, plant and equipment         13         1           Interest received         -         63	(Increase) / Decrease in :		
Trade receivables (7,781) 3,460 Other receivables and prepaid expenses (55) 131 Increase / (Decrease) in : Trade payables 5,468 (2,751) Other payables and accrued expenses (493) 650  Cash Used In Operations (6,310) (2,125) Income tax refunded/paid (11) 293 Net Cash Used In Operating Activities (6,321) (1,832) CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES Interim insurance compensation received 5,620 11,391 Purchase of property, plant and equipment (3,605) (14,176) Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment 13 1 Interest received - 63	Inventories	(5,192)	1,484
Other receivables and prepaid expenses Increase / (Decrease) in :  Trade payables Other payables and accrued expenses  Cash Used In Operations  Income tax refunded/paid Net Cash Used In Operating Activities CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES Interim insurance compensation received Purchase of property, plant and equipment Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment Interest received  Cash Used In Operations  (6,310) (2,125)  (6,321) (1,832)  (1,	Trade receivables		
Increase / (Decrease) in :  Trade payables Other payables and accrued expenses  Cash Used In Operations  (6,310)  Income tax refunded/paid Net Cash Used In Operating Activities CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES Interim insurance compensation received Purchase of property, plant and equipment Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment Interest received  5,468 (2,751) (493) 650  (5,310) (2,125) (1,832) (1,	Other receivables and prepaid expenses	, ,	
Trade payables Other payables and accrued expenses  Cash Used In Operations  (6,310)  (2,125)  Income tax refunded/paid (11)  Net Cash Used In Operating Activities (6,321)  CASH FLOWS FROM / (USED IN)  INVESTING ACTIVITIES  Interim insurance compensation received Purchase of property, plant and equipment Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment Interest received  5,468 (2,751) (493) 650  (6,310) (2,125)  (6,321) (1,832)  (6,321) (1,832)  (1,832)  (14,176)  (14,176)  (14,176)  (15) (16,310) (17) (17) (18) (18) (18) (18) (18) (18) (18) (18		( )	
Other payables and accrued expenses (493) 650  Cash Used In Operations (6,310) (2,125)  Income tax refunded/paid (11) 293  Net Cash Used In Operating Activities (6,321) (1,832)  CASH FLOWS FROM / (USED IN)  INVESTING ACTIVITIES  Interim insurance compensation received 5,620 11,391  Purchase of property, plant and equipment (3,605) (14,176)  Proceeds from disposal of investment in associated company  Proceeds from disposal of property, plant and equipment 13 1  Interest received - 63		5.468	(2.751)
Income tax refunded/paid (11) 293  Net Cash Used In Operating Activities (6,321) (1,832)  CASH FLOWS FROM / (USED IN)  INVESTING ACTIVITIES  Interim insurance compensation received 5,620 11,391  Purchase of property, plant and equipment (3,605) (14,176)  Proceeds from disposal of investment in associated company  Proceeds from disposal of property, plant and equipment 13 1  Interest received - 63			•
Income tax refunded/paid (11) 293  Net Cash Used In Operating Activities (6,321) (1,832)  CASH FLOWS FROM / (USED IN)  INVESTING ACTIVITIES  Interim insurance compensation received 5,620 11,391  Purchase of property, plant and equipment (3,605) (14,176)  Proceeds from disposal of investment in associated company  Proceeds from disposal of property, plant and equipment 13 1  Interest received - 63	Cash Used In Operations	(6,310)	(2,125)
Net Cash Used In Operating Activities (6,321) (1,832)  CASH FLOWS FROM / (USED IN)  INVESTING ACTIVITIES  Interim insurance compensation received 5,620 11,391  Purchase of property, plant and equipment (3,605) (14,176)  Proceeds from disposal of investment in associated company  Proceeds from disposal of property, plant and equipment 13 1  Interest received - 63			
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES Interim insurance compensation received 5,620 11,391 Purchase of property, plant and equipment (3,605) (14,176) Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment 13 1 Interest received - 63	Income tax refunded/paid	(11)	293
INVESTING ACTIVITIES Interim insurance compensation received 5,620 11,391 Purchase of property, plant and equipment (3,605) (14,176) Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment 13 1 Interest received - 63	Net Cash Used In Operating Activities	(6,321)	(1,832)
Interim insurance compensation received 5,620 11,391 Purchase of property, plant and equipment (3,605) (14,176) Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment 13 1 Interest received - 63	CASH FLOWS FROM / (USED IN)		
Purchase of property, plant and equipment (3,605) (14,176)  Proceeds from disposal of investment in associated company  Proceeds from disposal of property, plant and equipment 13 1  Interest received - 63	INVESTING ACTIVITIES		
Proceeds from disposal of investment in associated company Proceeds from disposal of property, plant and equipment Interest received - 63	Interim insurance compensation received	5,620	11,391
Proceeds from disposal of property, plant and equipment 13 1 Interest received - 63	Purchase of property, plant and equipment	(3,605)	(14,176)
Interest received - 63	Proceeds from disposal of investment in associated company		56
	Proceeds from disposal of property, plant and equipment	13	1
Net Cash From Investing Activities 2,028 (2,665)	Interest received	-	63
	Net Cash From Investing Activities	2,028	(2,665)



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

#### Quarterly report

Quarterly report on results for the fourth quarter ended 31/03/2010

## UNAUDITED CONDENSED CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2010

CASH FLOWS USED IN FINANCING ACTIVITIES	12 Months Ended 31/03/2010 RM' 000	Comparative 12 Months Ended 31/03/2009 RM' 000
Dividend paid Increase / (Decrease) in short-term borrowings Payment for hire-purchase payables Finance costs paid	(437) 5,659 (110) (214)	- (1,125) (94) (150)
Net Cash From / (Used In) Financing Activities	4,898	(1,369)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	605	(5,866)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	1,044	6,910
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	1,649	1,044

Cash and cash equivalents represent cash and bank balances.

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the financial year ended 31/03/2009 and the accompanying explanatory notes attached to this report.