



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	Comparative	12 Months	Comparative
	Ended 31/03/2010	Quarter Ended 31/03/2009	Cumulative 31/03/2010	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 CONSOLIDATED INCOME STATEMENT

	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)
<b>Gross profit / (loss)</b>	<b>845</b>	<b>(1,299)</b>	<b>4,356</b>	<b>(3,339)</b>
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)
<b>Profit / (Loss) before tax</b>	<b>(90)</b>	<b>3,297</b>	<b>5,375</b>	<b>5,304</b>
Income tax expense ***	(1,225)	(413)	(1,225)	(413)
<b>Profit / (Loss) for the period</b>	<b>(1,315)</b>	<b>2,884</b>	<b>4,150</b>	<b>4,891</b>
<b>Earnings / (Loss) per share (sen) - Basic and diluted</b>	<b>(1.54)</b>	<b>3.74</b>	<b>4.72</b>	<b>5.56</b>

Remarks :

\*\*\* Income tax expense comprised of :-

Income tax paid	66	-
Deferred Tax	1,159	
	<u>1,225</u>	

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
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	24,296	22,379
	<u>24,296</u>	<u>22,379</u>
<b>CURRENT ASSETS</b>		
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
	<u>15,962</u>	<u>2,598</u>
<b>TOTAL ASSETS</b>	<u><u>40,258</u></u>	<u><u>24,977</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVE</b>		
Issued capital	8,791	8,791
Share premium	4,223	4,223
Retained earnings	9,288	5,575
	<u>22,302</u>	<u>18,589</u>
<b>NON-CURRENT LIABILITIES</b>		
Hire-purchase payables - non-current portion	93	125
Deferred tax liabilities	1,560	400
	<u>1,653</u>	<u>525</u>
<b>CURRENT LIABILITIES</b>		
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
	<u>16,303</u>	<u>5,863</u>
<b>TOTAL LIABILITIES</b>	<u><u>17,956</u></u>	<u><u>6,388</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>40,258</u></u>	<u><u>24,977</u></u>
Net assets per share (sen)	<u><u>25.37</u></u>	<u><u>21.14</u></u>

The Condensed Consolidated Balance Sheet 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 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	<u>8,791</u>	<u>4,223</u>	<u>5,575</u>	<u>18,589</u>
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	<u>8,791</u>	<u>4,223</u>	<u>9,288</u>	<u>22,302</u>

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

	12 Months Ended 31/03/2010 RM' 000	Comparative 12 Months Ended 31/03/2009 RM' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
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	(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)
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
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
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**

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

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.