



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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2012
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30/06/2012 RM' 000	Preceding Year Corresponding Quarter Ended 30/06/2011 RM' 000	Current Year-To-Date 30/06/2012 RM' 000	Preceding Year Corresponding Period 30/06/2011 RM' 000
Revenue	20,802	21,339	20,802	21,339
Cost of sales	(18,368)	(19,296)	(18,368)	(19,296)
Gross profit	2,434	2,043	2,434	2,043
Other Income	12	43	12	43
Finance Costs	(204)	(183)	(204)	(183)
Operating expenses	(1,795)	(1,649)	(1,795)	(1,649)
Profit before tax	447	254	447	254
Income tax expense	(89)	-	(89)	-
Profit for the period	358	254	358	254
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	358	254	358	254
Attributable to :				
Equity holders of the Company	358	254	358	254
Minority Interest	-	-	-	-
Earnings per share attributable to the equity holders of the Company :				
Basic (sen)	0.41	0.29	0.41	0.29
Diluted (sen)	0.41	0.29	0.41	0.29

The unaudited interim condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2012
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As At 30/06/2012 RM' 000	(Audited) As At 31/03/2012 RM' 000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	26,431	26,813
	<u>26,431</u>	<u>26,813</u>
CURRENT ASSETS		
Inventories	10,026	11,440
Trade receivables	16,214	14,917
Other receivables and prepaid expenses	660	323
Tax recoverable	276	276
Cash and bank balances	3,505	5,296
	<u>30,681</u>	<u>32,252</u>
TOTAL ASSETS	<u>57,112</u>	<u>59,065</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	8,791	8,791
Share premium	4,223	4,223
Retained earnings	8,846	8,488
	<u>21,860</u>	<u>21,502</u>
NON-CURRENT LIABILITIES		
Hire-purchase payables - non-current portion	23	23
Deferred tax liabilities	1,790	1,701
	<u>1,813</u>	<u>1,724</u>
CURRENT LIABILITIES		
Trade payables	11,982	11,515
Other payables and accrued expenses	1,059	1,041
Short-term borrowings	20,383	23,263
Hire-purchase payables - current portion	15	20
	<u>33,439</u>	<u>35,839</u>
TOTAL LIABILITIES	<u>35,252</u>	<u>37,563</u>
TOTAL EQUITY AND LIABILITIES	<u>57,112</u>	<u>59,065</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.25</u>	<u>0.24</u>

The unaudited interim condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2012
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company			Total Equity
	Non- Distributable Share Capital	Distributable Share Premium	Distributable Retained Earnings	
	RM' 000	RM' 000	RM' 000	RM' 000
Balance as at 1 April 2011	8,791	4,223	8,013	21,027
Dividend paid, tax exempt	-	-	(220)	(220)
Total comprehensive income for the year	-	-	695	695
Balance as of 31 March 2012	8,791	4,223	8,488	21,502
Balance as at 1 April 2012	8,791	4,223	8,488	21,502
Dividend paid, tax exempt	-	-	-	-
Total comprehensive income for the year	-	-	358	358
Balance as of 30 June 2012	8,791	4,223	8,846	21,860

The unaudited interim condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2012
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 30/06/2012 RM' 000	3 Months Ended 30/06/2011 RM' 000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	447	254
Adjustments for :		
Depreciation of property, plant and equipment	450	456
Property, plant and equipment written off		
Gain on disposal of of property, plant and equipment		(1)
Finance costs	204	183
Operating Profit Before Working Capital Changes	1,101	892
(Increase) / Decrease in :		
Inventories	1,413	(334)
Trade receivables	(1,297)	(1,151)
Other receivables and prepaid expenses	(335)	(54)
Increase / (Decrease) in :		
Trade payables	467	2,467
Other payables and accrued expenses	18	356
Cash Generated From Operations	1,367	2,176
Income tax paid	-	-
Net Cash Generated From Operating Activities	1,367	2,176
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(69)	(861)
Proceeds from disposal of property, plant & equipment	-	1
Net Cash Used In Investing Activities	(69)	(860)

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ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 JUNE 2012
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 30/06/2012 RM' 000	3 Months Ended 30/06/2011 RM' 000
CASH FLOWS USED IN FINANCING ACTIVITIES		
(Decrease)/Increase in short-term borrowings	(2,880)	105
Finance costs paid	(204)	(183)
Payment for hire purchase payables	(5)	(28)
Dividends paid	-	-
Net Cash Used In Financing Activities	<u>(3,089)</u>	<u>(106)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1,791)	1,210
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	<u>5,296</u>	<u>3,188</u>
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	<u><u>3,505</u></u>	<u><u>4,398</u></u>
Cash & cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,505	4,398
	<u><u>3,505</u></u>	<u><u>4,398</u></u>

The unaudited interim condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD

Company No. 619176-A

(Incorporated in Malaysia)

Unaudited Interim Financial Report for the first quarter ended 30 June 2012

NOTES TO THE INTERIM FINANCIAL REPORT

A EXPLANATORY NOTES PURSUANT TO FRS 134 INTERIM FINANCIAL REPORTING

1 Basis of preparation

The interim financial reports have been prepared in accordance with the Financial Reporting Standards ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2012. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2012.

2 Adoption of new and revised Financial Reporting Standards

In the current financial year, the Group adopted all the new and revised Standards and Issues Committee Interpretations ("IC Interpretation") issued by the Malaysian Accounting Standards Board ("MASB") that are effective for annual periods beginning on or after 1 January 2011 as follows:

FRS 1	First-time Adoption of Financial Reporting Standards (revised)
FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to limited exemption from Comparative FRS 7 Disclosures for First-time Adopters)
FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to additional exemptions for First-time Adopters)
FRS 2	Share-based Payment (Amendments relating to scope of FRS 2 and revised FRS 3)
FRS 2	Share-based Payment (Amendments relating to group cash-settled share based payment transaction)
FRS 3	Business Combinations (revised)
FRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments relating to plan to sell the controlling interest in a subsidiary)
FRS 7	Financial Instruments: Disclosures (Amendments relating to improving disclosures about financial instruments)
FRS 127	Consolidated and Separate Financial Statements (Revised)
FRS 138	Intangible Assets (Amendments relating to additional consequential amendments arising from revised FRS 3)
Improvements to FRSs 2010	
IC Interpretation 4	Determining whether an arrangement contains a Lease

(Forward)



ASIA POLY HOLDINGS BERHAD

Company No. 619176-A

(Incorporated in Malaysia)

Unaudited Interim Financial Report for the first quarter ended 30 June 2012

IC Interpretation 9	Reassessment of Embedded Derivatives (Amendments relating to additional consequential amendments arising from FRS 3)
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers

The adoption of these new and revised FRSs has not affected the amounts reported on the financial statements of the Group.

On 19 November 2011, the MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework") in conjunction with its planned convergence of FRSs with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on 1 January 2012.

The MFRS Framework is a fully IFRS-compliant framework, equivalent to IFRSs which is mandatory for adoption by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception for Transitioning Entities. Transitioning Entities, being entities which are subject to the application of MFRS 141 *Agriculture* and/or IC Interpretation 15 *Agreements for the Construction of Real Estate* are given an option to defer adoption of the MFRS Framework for an additional one year. Transitioning Entities also includes those entities that consolidates, equity accounts or proportionately consolidates an entity that has chosen to continue to apply the FRS Framework for annual periods beginning on or after 1 January 2012.

Accordingly, the Group which is not Transitioning Entity will be required to apply MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* ("MFRS 1") in their financial statements for the financial year ending 31 March 2012, being the first set of financial statements prepared in accordance with the new MFRS Framework. Further, an explicit and unreserved statement of compliance with IFRSs will be made in these financial statements.

The Group is currently assessing the impact of adoption of MFRS 1, including identification of the differences in existing accounting policies as compared to the new MFRSs and the use of optional exemptions as provided for in MFRS 1. As at the date of authorisation of issue of the financial statements, accounting policy decisions or elections have not been finalised. Thus, the impact of adopting the new MFRS Framework on the Group's first set of financial statements prepared in accordance with the MFRS Framework cannot be determined and estimated reliably until the process is complete.

3 Auditors' report on preceding annual financial statements

There were no audit qualifications on the annual financial statements for the year ended 31 March 2012.



ASIA POLY HOLDINGS BERHAD

Company No. 619176-A

(Incorporated in Malaysia)

Unaudited Interim Financial Report for the first quarter ended 30 June 2012

4 Seasonal or cyclical factors

The Group's operations were not materially affected by seasonal or cyclical factors during the financial quarter under review.

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

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

6 Material changes in estimates

There were no changes in estimates of amounts which give a material effect for the current financial quarter under review.

7 Debt and equity securities

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

8 Dividends paid

There was no dividend paid during the financial quarter under review.

The Board has declared a final tax exempt dividend of 2.5% (RM0.0025) per ordinary share of RM0.10 each in respect of the financial year ended 31 March 2012. The proposed final dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements for the year ended 31 March 2012 nor interim financial report for the period ended 30 June 2012.



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Unaudited Interim Financial Report for the first quarter ended 30 June 2012

9 Segment information

Business segments

The Group is primarily engaged in manufacturing of cast acrylic sheets and trading in chemical products.

	Individual Quarter		Cumulative Quarter	
	Current Quarter ended 30 June 2012 RM'000	Comparative Quarter ended 30 June 2011 RM'000	3 Months Cumulative 30 June 2012 RM'000	3 Months Cumulative 30 June 2011 RM'000
<u>Segment revenue</u>				
Investment holdings and others	-	-	-	-
Manufacturing	19,652	20,837	19,652	20,837
Trading	1,150	502	1,150	502
	<u>20,802</u>	<u>21,339</u>	<u>20,802</u>	<u>21,339</u>
<u>Segment results</u>				
Investment holdings and others	-	-	-	-
Manufacturing	334	232	334	232
Trading	24	22	24	22
	<u>358</u>	<u>254</u>	<u>358</u>	<u>254</u>

10 Valuation of property, plant and equipment

There were no changes in the valuation of the property, plant and equipment in the current financial quarter under review.

11 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial quarter under review.

12 Changes in the composition of Company

There are no changes in the composition of Company during the current financial quarter under review.



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Company No. 619176-A

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Unaudited Interim Financial Report for the first quarter ended 30 June 2012

13 Contingent liabilities

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

14 Capital commitment

There were no capital commitments for the purchase of any property, plant and equipment or any other expenses that were not accounted for in the interim financial report of the quarter under review.

15 Significant related party transactions

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

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

16 Review of performance

	Individual Quarter		Cumulative Quarter	
	Current Quarter ended 30 June 2012 RM'000	Comparative Quarter ended 30 June 2011 RM'000	3 Months Cumulative 30 June 2012 RM'000	3 Months Cumulative 30 June 2011 RM'000
Revenue	20,802	21,339	20,802	21,339
Profit before tax	447	254	447	254

For the financial quarter ended 30 June 2012, the Group recorded a revenue of RM20.802 million and a profit before taxation of RM0.447 million compared with a revenue of RM21.339 million and a profit before tax of RM0.254 million for the previous corresponding quarter. However, the Group continued to be affected by the following external factors such as, the price fluctuation of Methyl Methacrylate Monomer and also the fluctuation of the United States Dollars.



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Unaudited Interim Financial Report for the first quarter ended 30 June 2012

17 Variation of result against preceding quarter

	Individual Quarter	
	1st Quarter ended 30 June 2012 RM'000	4th Quarter ended 31 March 2012 RM'000
Revenue	20,802	19,779
Profit for the period	358	299

18 Realised and Unrealised Profits / Losses

	As at 30 June 2012 RM'000	As at 30 June 2011 RM'000
Total retained earnings		
Realised	7,972	7,613
Unrealised	2	2
Less: Consolidation adjustments	7,974	7,615
	872	872
Total retained earnings as per statements of financial position	8,846	8,487

19 Business prospects

We expect the current financial year ending 31 March 2013 to be challenging in view of the volatile environment of the current global economy.

20 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 announcement made.

21 Taxation

Income tax on the profit for the period comprise deferred tax.



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Unaudited Interim Financial Report for the first quarter ended 30 June 2012

22 Status of corporate proposals

There were no corporate proposals undertaken or announced by the Group as at the date of this report.

23 Borrowings and debt securities - unsecured

There were no borrowings and debt securities - unsecured for the current quarter under review.

24 Material litigation

There was no material litigation pending at the date of this report.

25 Dividends

The Board has declared a final tax exempt dividend of 2.5% (RM0.0025) per ordinary share of RM0.10 each in respect of the financial year ended 31 March 2012. The proposed final dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements for the year ended 31 March 2012 nor interim financial report for the period ended 30 June 2012.



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26 Earnings per share

(a) Basic

Basic earnings per share figures are computed by dividing profits for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Quarter ended 30 June 2012 RM'000	Comparative Quarter ended 30 June 2011 RM'000	3 Months Cumulative 30 June 2012 RM'000	3 Months Cumulative 30 June 2011 RM'000
Profit attributable to equity holders of the Company (RM'000)	358	254	358	254
Weighted average number of ordinary shares in issue ('000)	87,915	87,915	87,915	87,915
Basic earnings per share (sen)	<u>0.41</u>	<u>0.29</u>	<u>0.41</u>	<u>0.29</u>

(b) Diluted

There is no dilution effect on the earning per share during the quarter and cumulative year to date.

27 Authorisation for issue

The interim financial report were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 29 August 2012.

By order of the Board of Directors

Teoh Cheng Chuan

CEO

29 August 2012