



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST QUARTER ENDED 31 MARCH 2007**

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**A. DISCLOSURE REQUIREMENTS AS PER FRS 134**

**Basis of Preparation**

The interim financial report is unaudited and has been prepared in compliance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The quarterly financial report should be read in conjunction with the annual audited financial statements of the Group for the year ended 31 December 2006.

**Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2006.

**Audit Report Qualification and Status of Matters Raised**

The annual audited financial statements of the Group for the year ended 31 December 2006 were not subject to any qualifications.

**Seasonal or Cyclical Nature of Operations**

The Group operates in three main business segments which can be affected by seasonal and cyclical factors of operations.

**Items of Unusual Nature**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

**Changes in Estimates**

There were no significant changes in the estimates which give a material effect for the current quarter.

**Valuation of property, plant and equipment**

Land and buildings have been brought forward, without amendment from the audited financial statements for the financial year ended 31 December 2006.



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**Changes in Debt and Equity Securities**

There were no issuance and repayment of debt securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current interim financial year under review.

**Dividends Paid**

There were no dividends paid in the current interim period under review.

**Material Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of the current interim period that have not been reflected in the financial statements for the said period as at the date of this report.

**Changes in the Composition of the Group**

There were no other changes in the composition of the Group for the current quarter under review.

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**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2007****Segment Information**

Segmental information for the financial period ended 31 March 2007.

	Paper products 2007 RM'000	Plastic products 2007 RM'000	Colour Separation & Printing 2007 RM'000	Others 2007 RM'000	Elimination 2007 RM'000	Consolidated 2007 RM'000
<b>Business Segments</b>						
Revenue from external customers	4,709	9,574	2,676	-	-	16,959
Inter-segment revenue	93	-	18	-	(111)	-
Total revenue	4,802	9,574	2,694	-	(111)	16,959
<b>Operating results</b>	(295)	1,111	(42)	(197)	1	578
Interest income						6
Finance costs						(721)
Loss before taxation						(137)
Tax expense						(73)
Net loss for the period						(210)

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Segmental information for the financial period ended 31 March 2006.

	<b>Paper products 2006 RM'000</b>	<b>Plastic products 2006 RM'000</b>	<b>Colour Separation &amp; Printing 2006 RM'000</b>	<b>Others 2006 RM'000</b>	<b>Elimination 2006 RM'000</b>	<b>Consolidated 2006 RM'000</b>
<b>Business Segments</b>						
Revenue from external customers	4,944	7,353	3,274	-	-	15,571
Inter-segment revenue	47	-	15	-	(62)	-
Total revenue	4,991	7,353	3,289	-	(62)	15,571
<b>Operating results</b>	(716)	369	(9)	(217)	-	(573)
Interest income						8
Finance costs						(650)
Loss before taxation						(1,215)
Tax expense						(15)
Net loss for the period						(1,230)

**Changes in Contingent Liabilities**

At the date of this report, there were no contingent liabilities in respect of the Group.

**Inventories**

There was an allowance made on inventories for obsolescence amounting to RM24,860 for the current financial period to date.

**Provision for Warranties**

There was no provision for warranties for the current financial period to date.

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**Changes in Tax Rate (Estimates)**

This note is not applicable.

**Capital Commitments**

At the date of this report, the capital commitments of the Group are as follow: -

	<b>2007</b>
	RM'000
Property, plant and equipment – Approved but not contracted for	4,599
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**Related Party Transactions**

Significant transactions with related parties in the financial statements are as follows:-

	<b>Current Quarter</b>
	<b>Ended 31/3/2007</b>
	RM'000
<b>With a company in which Encik Shahabuddin bin Abdullah @ Lee Seng Pun, a Director, has interests :-</b>	
DI Print Solutions Sdn Bhd	
Sales	1,152
Purchases	(100)
	=====

These transactions have been entered into in the normal course of business and have been established on terms, which are not more favorable than to third parties.

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For the quarter ended 31 March 2007, the Group recorded a revenue of RM16.9 million compared to RM15.6 million in 2006 and a loss before taxation of RM137,000 compared to RM1.215 million in 2006. The lower loss for the first quarter 31 March 2007 was mainly due to improvement in the revenue and margins contributed by the plastic product segment and lower net allowances made on doubtful debts.

**Variation of Results against Immediate Preceding Quarter**

The Group's revenue for the current quarter amounted to RM16.9 million as compared to RM19.0 million in the fourth quarter ended 31 December 2006. A loss before taxation of RM137,000 was incurred compared to a profit before taxation of RM3 million in the immediate preceding quarter. The profit for the fourth quarter ended 31 December 2006 was mainly due to the gain from disposal of quoted securities.

**Prospects**

The packaging and printing businesses continue to experience intense competition and the Directors expect the coming quarters to remain challenging. Nevertheless, further efforts will be made to improve revenue and minimise overall costs.

**Profit Forecast**

This is not applicable.

**Tax expense**

	Quarter ended 31/3/2007 RM'000	Quarter ended 31/3/2006 RM'000	Period ended 31/3/2007 RM'000	Period ended 31/3/2006 RM'000
Taxation for the quarter/period	120	15	120	15
Deferred Taxation for the quarter/period	(47)	-	(47)	-
	<u>73</u>	<u>15</u>	<u>73</u>	<u>15</u>

The effective tax rate was higher mainly because no group relief was available and certain expenses were not allowable for tax deduction.

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**Disposal of Unquoted Investments or Properties**

There were no disposals of unquoted investments or properties included in the results of the Group for the current quarter.

**Quoted Securities**

There were no disposals or acquisitions of quoted securities for the current quarter.

	<b>31/3/2007</b> RM'000
Quoted shares	
At cost	<u>36,684</u>
At market value	<u>49,447</u>

**Status of Corporate Proposals Announced**

There were no corporate proposals announced during the quarter under review.

**Borrowing and Debt Securities (Excluding Term Loans and Hire Purchase Creditors)**

(a) Group borrowings as at the reporting quarter were as follows:-

	<b>31/3/2007</b> RM'000
<i>Secured</i>	
Borrowings	14,577
Bank Overdrafts	4,117
	18,694
<i>Unsecured</i>	
Borrowings	912
Bank Overdrafts	296
	1,208
Total Borrowings	<u><u>19,902</u></u>

(b) The above borrowings are denominated in Ringgit Malaysia. There are no foreign currencies borrowings.



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**Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments for the current quarter and financial period to date.

**Changes in Material Litigation**

As at the date of the report, the Company was not involved in any material litigation.

**Dividends**

The Board of Directors does not recommend any dividends for the current financial quarter.

**Losses per share - Basic**

Basic losses per share is calculated by dividing the Group's net loss for the period of RM210,065 by the number of ordinary shares in issue during the period of 110,643,081.