



MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)
Quarterly Report for the 1st quarter ended 31 March 2003

CONDENSED BALANCE SHEETS

	Unaudited	Audited
	AS AT END OF CURRENT QUARTER 31/03/2003 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2002 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	26,715	25,382
CURRENT ASSETS		
Inventories	6,451	7,106
Trade receivables	16,807	17,766
Other receivables	363	220
Cash and bank balances	562	754
	24,183	25,846
CURRENT LIABILITIES		
Provisions for liabilities	710	695
Short term borrowings	7,016	7,016
Trade payables	4,657	5,808
Others payables	2,182	1,802
Bank overdraft	841	-
Taxation	(166)	209
	15,240	15,530
NET CURRENT ASSETS	8,943	10,316
	35,658	35,698
CAPITAL AND RESERVES		
Share Capital	21,021	21,021
Reserves	13,779	13,819
	34,800	34,840
NON-CURRENT LIABILITY		
Deferred Taxation	858	858
	35,658	35,698
Net tangible assets per share (RM)	1.66	1.66

The Condensed Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2002.