



**MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)**  
**Quarterly Report for the 4th quarter ended 31 December 2004**

**CONDENSED BALANCE SHEETS**

	<b>Unaudited</b>	<b>Audited</b>
	AS AT END OF CURRENT QUARTER 31/12/2004 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2003 RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	26,139	25,134
<b>CURRENT ASSETS</b>		
Inventories	8,619	7,018
Trade receivables	19,273	18,053
Other receivables	327	287
Tax recoverable	394	638
Cash and bank balances	1,069	2,440
	<b>29,682</b>	<b>28,436</b>
<b>CURRENT LIABILITIES</b>		
Provisions for liabilities	206	826
Short term borrowings	2,915	1,933
Trade payables	9,869	5,341
Others payables	2,057	1,937
	<b>15,047</b>	<b>10,037</b>
<b>NET CURRENT ASSETS</b>	<b>14,635</b>	<b>18,399</b>
	<b>40,774</b>	<b>43,533</b>
<b>CAPITAL AND RESERVES</b>		
Share Capital	42,043	42,043
Capital reserves	65	65
(Accumulated loss)/retained profit	(1,376)	1,425
	<b>40,732</b>	<b>43,533</b>
<b>NON-CURRENT LIABILITY</b>		
Deferred Taxation	-	-
Hire purchase payables	42	-
	<b>40,774</b>	<b>43,533</b>
	<b>-</b>	<b>-</b>
Net tangible assets per share (RM)	<b>0.97</b>	<b>1.04</b>

The Condensed Balance Sheet should be read in conjunction with the Annual Financial Report  
for the year ended 31 December 2003.