



MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)
Quarterly Report for the 1st Quarter ended 31 March 2006

CONDENSED BALANCE SHEETS

	Unaudited	Audited
	AS AT END OF CURRENT QUARTER 31/03/2006 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2005 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	30,063	29,743
Prepaid lease payments	2,237	2,247
CURRENT ASSETS		
Inventories	8,823	9,150
Trade receivables	18,753	19,451
Other receivables	482	326
Tax recoverable	240	240
Cash and bank balances	1,186	2,948
	29,484	32,115
CURRENT LIABILITIES		
Provisions for liabilities	255	236
Short term borrowings	6,768	6,967
Trade payables	9,948	10,737
Other payables	2,346	3,080
	19,317	21,020
NET CURRENT ASSETS	10,167	11,095
	42,467	43,085
CAPITAL AND RESERVES		
Share Capital	42,043	42,043
Capital reserves	65	65
Accumulated losses	(5,328)	(4,710)
Shareholders' equity	36,780	37,398
NON-CURRENT LIABILITIES		
Term Loan	5,687	5,687
	42,467	43,085
Net assets per share (RM)	0.87	0.89

The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.