

## MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U) Quarterly Report for the 2nd Quarter ended 30 June 2006

## **CONDENSED BALANCE SHEETS**

FND OF CURRENT ASSETSPRECEDING FINANCIAL UARTER 3006/2006 RM000PRECEDING FINANCIAL VEAR END 30/02206 RM000PRECEDING FINANCIAL VEAR END 30/02206 RM000NON-CURRENT ASSETS30,422 2,24529,743 2,2652,247CURRENT ASSETS9,161 16,411 19,1509,150 16,4411 19,451 19,4519,150 2,240CURRENT ASSETS9,161 16,4411 19,451 2,240 3,080 2,2100PRECEDING 2,240 2,240 2,240 2,240 2,240 2,240 2,240 2,240 3,080 2,2100PRECEDINC 2,240 		Unaudited AS AT	Audited AS AT
CURRENT QUARTER 30/06/2006 Br/0001FINANCIAL YEAR END 30/06/2006 Br/0001FINANCIAL 			
QUARTER 30(06/2006 RM'000YEAR END 31/12/2005 RM'000NON-CURRENT ASSETS30,422 2,247Prepaid lease payments2,265 2,247Inventories Trade receivables9,161 16,411 2,9150Inventories Tara recoverable9,161 2,414Other receivables Cash and bank balances9,161 2,948 28,335CURRENT LIABILITIES Provisions for liabilities Short term borrowings Trade payables Other payables9 2,948 2,94			
3006/2006 RM100031/12/2005 RM1000NON-CURRENT ASSETS30,422 2,26529,743 2,265Property, plant and equipment Prepaid lease payments30,422 2,26529,743 2,247CURRENT ASSETS9,150 16,1149,150 19,451 10,451Inventories Trade receivables CARENT LIABILITIES9,150 12,444 2,948 2,2439,150 2,249CURRENT LIABILITIES Provisions for liabilities Short term borrowings Trade payables Other payables249 2,448 2,236236 2,948 2,249NET CURRENT ASSETS9,463 4,716 10,737 10,737 0,01er payables11,029 4,216043,085 6,587CAPITAL AND RESERVES Share Capital Capital reserves Accumulated losses42,150 6,587 (4,210)42,043 6,587 6,587NON-CURRENT LIABILITY Term Loan5,879 5,6875,687 4,2150			
RM000RM000NON-CURRENT LIABILITY30,422 2,26529,743 2,265Propeid lease payments30,422 2,26529,743 2,265CURRENT ASSETS9,161 16,411 19,4519,150 116,411 19,451Other receivables30,420 2,2652,247Trade receivables9,161 16,411 19,4519,150 11,451 2,240Other receivables2,400 2,2144 2,24832,200 2,200Current LIABILITIESProvisions for liabilities9,471 6,967 11,424 10,737 3,080 2,10202,300 2,3080 2,215NET CURRENT ASSETS9,463 4,716611,095 4,2150Share Capital Capital reserves42,003 6,567 4,216042,003 6,567 4,2150Shareholders' equity36,271 5,87937,398 5,687NON-CURRENT LIABILITY Term Loan5,879 5,6875,687 5,687			
Property, plant and equipment30,42229,743Prepaid lease payments2,2652,247CURRENT ASSETS9,1619,150Inventories9,1619,150Tade receivables379326Other receivables379326Cash and bank balances2,4442,948Short ILABILITIES249236Provisions for liabilities249236Short term borrowings4,7166,967Trade payables11,42410,737Other payables24,83321,020NET CURRENT ASSETS9,46311,095Share Capital42,04342,043Capital reserves6,6565Accumulated losses6,537(4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY5,8795,687Term Loan5,8795,687			
Prepaid lease payments2,2652,247CURRENT ASSETS19,1619,150Inventories9,16116,41119,451Trade receivables2,402,402,40Cash and bank balances2,1142,948Zes,33532,1152402,404CURRENT LIABILITIES2496,967Provisions for liabilities2,494,716Short term borrowings2,48311,0737Trade payables2,48321,020NET CURRENT ASSETS9,46311,095CAPITAL AND RESERVES42,15043,085Share Capital42,0436,567Capital reserves6,56,5Accumulated losses5,877(4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY5,8795,687Term Loan5,8795,687	NON-CURRENT ASSETS		
Prepaid lease payments  2,265  2,247    CURRENT ASSETS  9,161  9,150    Inventories  9,161  19,451    Trade receivables  240  240    Cash and bank balances  2414  2,948    Zesast  28,335  32,115    CURRENT LIABILITIES  249  240    Provisions for liabilities  249  246    Short term borrowings  24,483  3,080    Trade payables  24,483  24,020    Other payables  249  236    Other payables  24,483  3,080    Investores  24,150  43,085    CAPITAL AND RESERVES  42,150  43,085    Share Capital  65  65    Accumulated losses  (5,837)  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687    42,150  43,085  43,085	Property, plant and equipment	30,422	29,743
Inventories  9,161  9,150    Trade receivables  16,411  19,451    Other receivables  379  326    Cash and bank balances  2,144  2,948    ZB,335  32,115    CURRENT LIABILITIES  249    Provisions for liabilities  249    Short term borrowings  4,716    Trade payables  11,424    Other payables  21,020    NET CURRENT ASSETS  9,463    Share Capital  42,043    Capital reserves  65    Accumulated losses  65    Share Copital  42,043    Capital reserves  65    Accumulated losses  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687		2,265	2,247
Inventories  9,161  9,150    Trade receivables  16,411  19,451    Other receivables  379  326    Cash and bank balances  2,144  2,948    ZB,335  32,115    CURRENT LIABILITIES  249    Provisions for liabilities  249    Short term borrowings  4,716    Trade payables  11,424    Other payables  21,020    NET CURRENT ASSETS  9,463    Share Capital  42,043    Capital reserves  65    Accumulated losses  65    Share Copital  42,043    Capital reserves  65    Accumulated losses  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687	CURRENT ASSETS		
Trade receivables  16,411  19,451    Other receivables  379  326    Tax recoverable  240  240    Cash and bank balances  2144  240    240  2,144  240    240  2,414  240    240  2,414  240    240  2,414  240    240  2,414  240    240  2,414  240    240  2,414  2,403    Short term borrowings  4,716  6,967    Trade payables  11,424  10,737    Other payables  21,020  11,095    MET CURRENT ASSETS  9,463  11,095    42,150  43,085  42,043    Capital reserves  65  65    Accumulated losses  (5,837)  (4,710)    Share holders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    42,050  43,085  42,053    42,150  43,085  43,085		9 161	9 150
Other receivables  379  326    Tax recoverable  240  240    Cash and bank balances  2,144  2,948    Z8,335  32,115    CURRENT LIABILITIES  949  226    Provisions for liabilities  449  4,716    Short term borrowings  11,424  10,737    Trade payables  11,424  10,737    Other payables  9,463  11,095    MET CURRENT ASSETS  9,463  11,095    Share Capital  42,043  42,043    Capital reserves  65  65    Accumulated losses  (5,837)  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687			
Tax recoverable  240  240    Cash and bank balances  2,144  2,948    28,335  32,115    CURRENT LIABILITIES  249  236    Provisions for liabilities  249  236    Short term borrowings  4,716  6,967    Trade payables  11,424  10,737    Other payables  21,020  18,872    NET CURRENT ASSETS  9,463  11,095    42,150  43,085  42,043    CAPITAL AND RESERVES  42,043  42,043    Share Capital  42,043  65    Capital reserves  65  65    Accumulated losses  (5,837)  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687			
Cash and bank balances  2,144  2,948    28,335  32,115    CURRENT LIABILITIES			
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CURRENT LIABILITIES249236Provisions for liabilities249236Short term borrowings4,7166,967Trade payables11,42410,737Other payables2,4833,08018,87221,02011,025NET CURRENT ASSETS9,46311,095CAPITAL AND RESERVES42,04342,043Share Capital42,04365Accumulated losses6565Accumulated losses36,27137,398NON-CURRENT LIABILITY5,8795,687Term Loan5,8795,68742,15043,08542,04342,15043,08543,085Control of the payable set of t			
Provisions for liabilities  249  236    Short term borrowings  4,716  6,967    Trade payables  11,424  10,737    Other payables  2,483  3,080    IB,872  21,020  21,020    NET CURRENT ASSETS  9,463  11,095    CAPITAL AND RESERVES  42,150  43,085    Share Capital  42,043  42,043    Capital reserves  65  65    Accumulated losses  (4,710)  36,271    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    42,150  43,085  43,085		<u>,</u>	·
Short term borrowings  4,716  6,967    Trade payables  11,424  10,737    Other payables  2,483  3,080    IB,872  21,020    NET CURRENT ASSETS  9,463  11,095    42,150  43,085    CAPITAL AND RESERVES  42,043  42,043    Share Capital  42,043  42,043    Capital reserves  65  65    Accumulated losses  (4,710)  36,271    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    42,150  43,085  43,085	CURRENT LIABILITIES		
Trade payables  11,424  10,737    Other payables  2,483  3,080    18,872  21,020    NET CURRENT ASSETS  9,463  11,095    42,150  43,085    CAPITAL AND RESERVES  42,043  42,043    Share Capital  42,043  65  65    Accumulated losses  65  65  65    Accumulated losses  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687	Provisions for liabilities	249	236
Other payables  2,483  3,080    18,872  21,020    NET CURRENT ASSETS  9,463  11,095    42,150  43,085    CAPITAL AND RESERVES  42,043  42,043    Share Capital  42,043  42,043    Capital reserves  65  65    Accumulated losses  (4,710)    Shareholders' equity  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    42,150  43,085  43,085	Short term borrowings	4,716	6,967
18,872  21,020    NET CURRENT ASSETS  9,463  11,095    42,150  43,085    CAPITAL AND RESERVES  42,043  42,043    Share Capital  42,043  42,043    Capital reserves  65  65    Accumulated losses  (4,710)  36,271  37,398    NON-CURRENT LIABILITY  5,879  5,687    Term Loan  5,879  5,687	Trade payables	11,424	10,737
NET CURRENT ASSETS9,46311,09542,15043,085CAPITAL AND RESERVES Share Capital Capital reserves Accumulated losses42,043 65 (5,837)42,043 (4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15043,08543,085	Other payables	2,483	3,080
CAPITAL AND RESERVES Share Capital Capital reserves Accumulated losses42,043 42,043 65 65 65 (4,710)Shareholders' equity36,271Shareholders' equity36,271NON-CURRENT LIABILITY Term Loan5,8795,8795,68742,15043,085		18,872	21,020
CAPITAL AND RESERVES42,04342,043Share Capital Capital reserves42,04342,043Accumulated losses6565Accumulated losses(5,837)37,398Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15042,15043,085	NET CURRENT ASSETS	9,463	11,095
CAPITAL AND RESERVES42,04342,043Share Capital Capital reserves42,04342,043Accumulated losses6565Accumulated losses(5,837)37,398Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15042,15043,085		42.150	43.085
Share Capital Capital reserves Accumulated losses42,043 65 65 (4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15043,085111	CADITAL AND RECEDUES		10,000
Capital reserves6565Accumulated losses(5,837)(4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,87942,15043,085111		40.042	40.040
Accumulated losses(5,837)(4,710)Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15043,085111			
Shareholders' equity36,27137,398NON-CURRENT LIABILITY Term Loan5,8795,68742,15043,085	•		
NON-CURRENT LIABILITY Term Loan    5,879    5,687      42,150    43,085      -    -    -		(3,037)	(4,710)
Term Loan  5,879  5,687    42,150  43,085	Shareholders' equity	36,271	37,398
Term Loan  5,879  5,687    42,150  43,085	NON-CURRENT LIABILITY		
-	Term Loan	5,879	5,687
Net assets per share (RM) 0.86 0.89		42,150	43,085
	Net assets per share (RM)	0.86	- 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.