

**DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD (12994-W)**

Quarterly Report for the second quarter ended 30 June 2010

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the second quarter ended 30 June 2010. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>3 Months ended</b>		<b>6 Months ended</b>	
	<b>30.06.2010</b>	30.06.2009	<b>30.06.2010</b>	30.06.2009
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Revenue</b>	<b>61,173</b>	57,551	<b>120,860</b>	113,391
Expenses excluding finance costs and tax	<b>(55,197)</b>	(50,826)	<b>(108,509)</b>	(101,856)
Other operating (expense)/income	<b>(27)</b>	967	<b>211</b>	2,258
<b>Profit from operations</b>	<b>5,949</b>	7,692	<b>12,562</b>	13,793
Finance costs	<b>(233)</b>	(190)	<b>(401)</b>	(557)
Share of results of associated company	<b>(7)</b>	(61)	<b>(99)</b>	(163)
<b>Profit before tax</b>	<b>5,709</b>	7,441	<b>12,062</b>	13,073
Tax expense	<b>(1,459)</b>	(1,533)	<b>(2,628)</b>	(2,021)
<b>Profit for the period</b>	<b>4,250</b>	5,908	<b>9,434</b>	11,052
<b>Other comprehensive income, net of tax:</b>				
Exchange differences arising on translation of foreign operation	<b>(241)</b>	358	<b>(316)</b>	400
<b>Other comprehensive income, net of tax</b>	<b>(241)</b>	358	<b>(316)</b>	400
<b>Total Comprehensive Income for the period</b>	<b>4,009</b>	6,266	<b>9,118</b>	11,452
<b>Profit attributable to:</b>				
Owners of the Parent	<b>4,189</b>	5,761	<b>9,206</b>	10,795
Non-Controlling Interest	<b>61</b>	147	<b>228</b>	257
	<b>4,250</b>	5,908	<b>9,434</b>	11,052
<b>Total comprehensive income attributable to:</b>				
Owners of the Parent	<b>4,066</b>	5,943	<b>9,045</b>	10,999
Non-Controlling Interest	<b>(57)</b>	323	<b>73</b>	453
	<b>4,009</b>	6,266	<b>9,118</b>	11,452
<b>Earnings per ordinary share attributable to owners of the parent</b>				
- Basic (sen)	<b>5.59</b>	7.59	<b>12.28</b>	14.22

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30.06.2010 RM'000	Audited As At 31.12.2009 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	55,437	54,289
Prepaid lease payments	6,069	6,106
Investment in associated company	22,806	22,905
Deferred tax assets	34	38
<b>Total non-current assets</b>	<b>84,346</b>	<b>83,338</b>
<b>Current assets</b>		
Inventories	39,256	36,913
Property development costs	16,171	15,146
Tax recoverable	71	-
Trade and other receivables	49,318	46,551
Short-term deposits, cash and bank balances	7,778	5,761
	<b>112,594</b>	<b>104,371</b>
Assets classified as held for sale	4,502	-
<b>Total current assets</b>	<b>117,096</b>	<b>104,371</b>
<b>Total assets</b>	<b>201,442</b>	<b>187,709</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	75,902	75,902
Share premium	1,617	1,224
Treasury shares	(2,720)	(2,124)
Translation reserves	(58)	103
Retained earnings	49,853	48,150
Equity attributable to owners of the parent	<b>124,594</b>	<b>123,255</b>
Non-controlling interest	1,348	1,444
<b>Total equity</b>	<b>125,942</b>	<b>124,699</b>
<b>Non current liabilities</b>		
Borrowings		
- interest bearing	3,514	3,785
Deferred tax liabilities	6,490	6,692
<b>Total non current liabilities</b>	<b>10,004</b>	<b>10,477</b>
<b>Current liabilities</b>		
Trade and other payables	31,900	34,443
Borrowings		
- bank overdraft (interest bearing)	6,184	1,203
- others (interest bearing)	25,457	15,505
Current tax liabilities	1,955	1,382
<b>Total current liabilities</b>	<b>65,496</b>	<b>52,533</b>
<b>Total liabilities</b>	<b>75,500</b>	<b>63,010</b>
<b>Total equity and liabilities</b>	<b>201,442</b>	<b>187,709</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<u>Attributable to Owners of The Parent</u>							
	Issued Capital	Treasury shares	Share Premium	Translation Reserve	Non-Distributable	Distributable	Non- Controlling Interest	Total equity
					Reserves -	Reserves -		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1 January 2010</b>	75,902	(2,124)	1,224	103	48,150	123,255	1,444	124,699
Total comprehensive income for the period	-	-	-	(161)	9,206	9,045	73	9,118
Dividend paid for the financial year ended:								
- 31 December 2009	-	-	-	-	(4,882)	(4,882)	-	(4,882)
- 31 December 2010	-	-	-	-	(2,621)	(2,621)	-	(2,621)
Dividend paid to minority shareholders of a subsidiary company	-	-	-	-	-	-	(169)	(169)
Share buy-back	-	(1,516)	-	-	-	(1,516)	-	(1,516)
Disposal of treasury shares	-	920	393	-	-	1,313	-	1,313
<b>Balance as at 30 June 2010</b>	<b>75,902</b>	<b>(2,720)</b>	<b>1,617</b>	<b>(58)</b>	<b>49,853</b>	<b>124,594</b>	<b>1,348</b>	<b>125,942</b>
<b>Balance as at 1 January 2009</b>	75,902	(1)	1,224	(187)	36,733	113,671	820	114,491
Total comprehensive income for the period	-	-	-	204	10,795	10,999	453	11,452
Final dividend paid for the financial year ended:								
- 31 December 2008	-	-	-	-	(4,554)	(4,554)	-	(4,554)
Dividend paid to minority shareholders of a subsidiary company	-	-	-	-	-	-	(70)	(70)
<b>Balance as at 30 June 2009</b>	<b>75,902</b>	<b>(1)</b>	<b>1,224</b>	<b>17</b>	<b>42,974</b>	<b>120,116</b>	<b>1,203</b>	<b>121,319</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

**DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD (12994-W)**

Quarterly Report for the second quarter ended 30 June 2010

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited 6 Months ended 30.06.2010 RM'000</b>	Unaudited 6 Months ended 30.06.2009 RM'000
Net Cash From Operating Activities	<b>2,598</b>	19,302
Net Cash Used In Investing Activities	<b>(6,686)</b>	(3,834)
Net Cash From/(Used In) Financing Activities	<b>1,058</b>	(21,131)
<b>Net decrease in cash and cash equivalents</b>	<b>(3,030)</b>	(5,663)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,558</b>	10,398
Effect of exchange differences	<b>66</b>	31
<b>Cash and cash equivalents at the end of the period</b>	<b>1,594</b>	4,766
<b>* Cash and cash equivalents at end of the period consist of :-</b>		
Short-term deposits with licensed banks	<b>3,639</b>	-
Cash and bank balances	<b>3,982</b>	4,616
Housing Development Accounts with licensed banks	<b>157</b>	155
Bank overdrafts	<b>(6,184)</b>	(5)
	<b>1,594</b>	4,766

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)