

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

Quarterly Report for the fourth quarter ended 31 December 2010

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the fourth quarter ended 31 December 2010. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 Months ended		12 Months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>75,462</b>	54,580	<b>267,749</b>	221,788
Expenses excluding finance costs and tax	<b>(71,164)</b>	(47,958)	<b>(245,097)</b>	(196,851)
Other operating (expense)/income	<b>1,042</b>	289	<b>1,911</b>	3,142
<b>Profit from operations</b>	<b>5,340</b>	6,911	<b>24,563</b>	28,079
Finance costs	<b>(246)</b>	(120)	<b>(909)</b>	(837)
Share of results of associated company	<b>373</b>	87	<b>172</b>	(101)
<b>Profit before tax</b>	<b>5,467</b>	6,878	<b>23,826</b>	27,141
Tax expense	<b>(1,123)</b>	(763)	<b>(5,118)</b>	(3,957)
<b>Profit for the period</b>	<b>4,344</b>	6,115	<b>18,708</b>	23,184
<b>Other comprehensive income, net of tax:</b>				
Exchange differences arising on translation of foreign operation	<b>204</b>	(1)	<b>150</b>	568
<b>Other comprehensive income, net of tax</b>	<b>204</b>	(1)	<b>150</b>	568
<b>Total Comprehensive Income for the period</b>	<b>4,548</b>	6,114	<b>18,858</b>	23,752
<b>Profit attributable to:</b>				
Owners of the Parent	<b>4,155</b>	6,055	<b>18,186</b>	22,763
Non-Controlling Interest	<b>189</b>	60	<b>522</b>	421
	<b>4,344</b>	6,115	<b>18,708</b>	23,184
<b>Total comprehensive income attributable to:</b>				
Owners of the Parent	<b>4,259</b>	6,054	<b>18,263</b>	23,053
Non-Controlling Interest	<b>289</b>	60	<b>595</b>	699
	<b>4,548</b>	6,114	<b>18,858</b>	23,752
<b>Earnings per ordinary share attributable to owners of the parent</b>				
- Basic (sen)	<b>5.50</b>	8.04	<b>24.17</b>	30.05

(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 31.12.2010 RM'000	Audited As At 31.12.2009 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	63,400	60,395
Investment in associated company	23,076	22,905
Deferred tax assets	69	38
<b>Total non-current assets</b>	<b>86,545</b>	<b>83,338</b>
<b>Current assets</b>		
Inventories	48,586	36,913
Property development costs	12,243	15,146
Trade and other receivables	58,393	46,551
Short-term deposits, cash and bank balances	6,305	5,761
<b>Total current assets</b>	<b>125,527</b>	<b>104,371</b>
<b>Total assets</b>	<b>212,072</b>	<b>187,709</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	75,902	75,902
Share premium	2,356	1,224
Treasury shares	(1,669)	(2,124)
Translation reserves	180	103
Retained earnings	54,697	48,150
Equity attributable to owners of the parent	131,466	123,255
Non-controlling interest	1,654	1,444
<b>Total equity</b>	<b>133,120</b>	<b>124,699</b>
<b>Non current liabilities</b>		
Borrowings		
- interest bearing	4,101	3,785
Deferred tax liabilities	6,018	6,692
<b>Total non current liabilities</b>	<b>10,119</b>	<b>10,477</b>
<b>Current liabilities</b>		
Trade and other payables	41,449	34,443
Derivative financial liabilities	132	-
Borrowings		
- bank overdraft (interest bearing)	2,928	1,203
- others (interest bearing)	22,503	15,505
Current tax liabilities	1,821	1,382
<b>Total current liabilities</b>	<b>68,833</b>	<b>52,533</b>
<b>Total liabilities</b>	<b>78,952</b>	<b>63,010</b>
<b>Total equity and liabilities</b>	<b>212,072</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.)

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

Quarterly Report for the fourth quarter ended 31 December 2010

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Attributable to Owners of The Parent</u>							
	Issued Capital	Treasury shares	Non-Distributable Reserves -		Distributable Reserves -		Non- Controlling Interest	Total equity
			Share Premium	Translation Reserve	Retained Earnings	Total		
	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	-	-	-	77	18,186	18,263	595	18,858
Dividends					(11,639)	(11,639)	-	(11,639)
Dividend paid to minority shareholders of a subsidiary company	-	-	-	-	-	-	(385)	(385)
Share buy-back	-	(3,171)	-	-	-	(3,171)	-	(3,171)
Disposal of treasury shares	-	3,626	1,132	-	-	4,758	-	4,758
<b>Balance as at 31 December 2010</b>	<b>75,902</b>	<b>(1,669)</b>	<b>2,356</b>	<b>180</b>	<b>54,697</b>	<b>131,466</b>	<b>1,654</b>	<b>133,120</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	-	-	-	290	22,763	23,053	699	23,752
Dividends					(11,346)	(11,346)	-	(11,346)
Dividend paid to minority shareholders of a subsidiary company	-	-	-	-	-	-	(75)	(75)
Share buy-back	-	(2,123)	-	-	-	(2,123)	-	(2,123)
<b>Balance as at 31 December 2009</b>	<b>75,902</b>	<b>(2,124)</b>	<b>1,224</b>	<b>103</b>	<b>48,150</b>	<b>123,255</b>	<b>1,444</b>	<b>124,699</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 fourth quarter ended 31 December 2010

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited</b>	Audited
	<b>12 Months ended</b>	12 Months ended
	<b>31.12.2010</b>	31.12.2009
	<b>RM'000</b>	RM'000
Net Cash From Operating Activities	<b>13,203</b>	34,342
Net Cash Used In Investing Activities	<b>(9,975)</b>	(7,339)
Net Cash Used In Financing Activities	<b>(4,391)</b>	(32,889)
<b>Net decrease in cash and cash equivalents</b>	<b>(1,163)</b>	(5,886)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,558</b>	10,398
Effect of exchange differences	<b>(18)</b>	46
<b>Cash and cash equivalents at the end of the period</b>	<b>3,377</b>	4,558
<b>* Cash and cash equivalents at end of the period consist of :-</b>		
Short-term deposits with licensed banks	<b>2,103</b>	2,400
Cash and bank balances	<b>4,043</b>	3,205
Housing Development Account with licensed bank	<b>159</b>	156
Bank overdrafts	<b>(2,928)</b>	(1,203)
	<b>3,377</b>	4,558

(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.)