

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

Quarterly Report for the first quarter ended 31 March 2011

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the first quarter ended 31 March 2011. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 Months ended		3 Months ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>67,670</b>	59,687	<b>67,670</b>	59,687
Expenses excluding finance costs and tax	<b>(61,693)</b>	(53,312)	<b>(61,693)</b>	(53,312)
Other operating income	<b>296</b>	238	<b>296</b>	238
<b>Profit from operations</b>	<b>6,273</b>	6,613	<b>6,273</b>	6,613
Finance costs	<b>(278)</b>	(168)	<b>(278)</b>	(168)
Share of results of associated company	<b>(106)</b>	(92)	<b>(106)</b>	(92)
<b>Profit before tax</b>	<b>5,889</b>	6,353	<b>5,889</b>	6,353
Tax expense	<b>(1,043)</b>	(1,169)	<b>(1,043)</b>	(1,169)
<b>Profit for the period</b>	<b>4,846</b>	5,184	<b>4,846</b>	5,184
<b>Other comprehensive income, net of tax:</b>				
Exchange differences arising on translation of foreign operation	<b>(20)</b>	(75)	<b>(20)</b>	(75)
<b>Total Comprehensive Income for the period</b>	<b>4,826</b>	5,109	<b>4,826</b>	5,109
<b>Profit attributable to:</b>				
Owners of the Company	<b>4,646</b>	5,017	<b>4,646</b>	5,017
Minority interests	<b>200</b>	167	<b>200</b>	167
	<b>4,846</b>	5,184	<b>4,846</b>	5,184
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	<b>4,636</b>	4,979	<b>4,636</b>	4,979
Minority interests	<b>190</b>	130	<b>190</b>	130
	<b>4,826</b>	5,109	<b>4,826</b>	5,109
<b>Earnings per ordinary share attributable to owners of the Company</b>				
- Basic (sen)	<b>6.20</b>	6.68	<b>6.20</b>	6.68

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Report for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 31.03.2011 RM'000	Audited As At 31.12.2010 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	68,056	63,400
Land held for development	2,807	2,807
Investment in associated company	22,970	23,077
Deferred tax assets	68	69
<b>Total non-current assets</b>	<b>93,901</b>	<b>89,353</b>
<b>Current assets</b>		
Inventories	45,405	48,586
Property development costs	8,912	9,436
Trade and other receivables	57,022	58,393
Tax recoverable	22	-
Short-term deposits, cash and bank balances	8,923	6,304
<b>Total current assets</b>	<b>120,284</b>	<b>122,719</b>
<b>Total assets</b>	<b>214,185</b>	<b>212,072</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	75,902	75,902
Share premium	2,356	2,356
Treasury shares	(2,903)	(1,669)
Translation reserves	170	180
Retained earnings	56,721	54,697
Equity attributable to owners of the Company	132,246	131,466
Minority interests	1,844	1,654
<b>Total equity</b>	<b>134,090</b>	<b>133,120</b>
<b>Non current liabilities</b>		
Borrowings		
- interest bearing	5,938	3,679
Deferred tax liabilities	5,990	6,018
<b>Total non current liabilities</b>	<b>11,928</b>	<b>9,697</b>
<b>Current liabilities</b>		
Trade and other payables	34,097	41,449
Derivative financial liabilities	95	132
Borrowings		
- bank overdraft (interest bearing)	3,326	2,928
- others (interest bearing)	29,126	22,925
Current tax liabilities	1,523	1,821
<b>Total current liabilities</b>	<b>68,167</b>	<b>69,255</b>
<b>Total liabilities</b>	<b>80,095</b>	<b>78,952</b>
<b>Total equity and liabilities</b>	<b>214,185</b>	<b>212,072</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<u>Attributable to Owners of The Company</u>							Minority Interests RM'000	Total equity RM'000
	Issued Capital RM'000	Treasury shares RM'000	Non-Distributable Reserves -		Distributable Reserves -		Total RM'000		
			Share Premium RM'000	Translation Reserve RM'000	Retained Earnings RM'000				
<b>Balance as at 1 January 2011</b>	75,902	(1,669)	2,356	180	54,697	131,466	1,654	133,120	
Total comprehensive income for the period	-	-	-	(10)	4,646	4,636	190	4,826	
Dividends	-	-	-	-	(2,622)	(2,622)	-	(2,622)	
Share buy-back	-	(1,234)	-	-	-	(1,234)	-	(1,234)	
<b>Balance as at 31 March 2011</b>	<b>75,902</b>	<b>(2,903)</b>	<b>2,356</b>	<b>170</b>	<b>56,721</b>	<b>132,246</b>	<b>1,844</b>	<b>134,090</b>	
<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	-	-	-	(38)	5,017	4,979	130	5,109	
Dividends	-	-	-	-	(4,882)	(4,882)	-	(4,882)	
Dividend paid to minority shareholders of a subsidiary company	-	-	-	-	-	-	(183)	(183)	
Share buy-back	-	(484)	-	-	-	(484)	-	(484)	
Disposal of treasury shares	-	920	393	-	-	1,313	-	1,313	
<b>Balance as at 31 March 2010</b>	<b>75,902</b>	<b>(1,688)</b>	<b>1,617</b>	<b>65</b>	<b>48,285</b>	<b>124,181</b>	<b>1,391</b>	<b>125,572</b>	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

**DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD (12994-W)**  
 Quarterly Report for the first quarter ended 31 March 2011

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited 3 Months ended 31.03.2011 RM'000</b>	Unaudited 3 Months ended 31.03.2010 RM'000
Net Cash From/(Used In) Operating Activities	4,182	(3,429)
Net Cash Used In Investing Activities	(6,352)	(4,411)
Net Cash From Financing Activities	4,384	6,723
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,214</b>	<b>(1,117)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,376</b>	<b>4,558</b>
Effect of exchange differences	7	16
<b>Cash and cash equivalents at the end of the period</b>	<b>5,597</b>	<b>3,457</b>
<b>* Cash and cash equivalents at end of the period consist of :-</b>		
Short-term deposits with licensed banks	-	1,659
Cash and bank balances	8,764	3,032
Housing Development Account with licensed bank	159	156
Bank overdrafts	(3,326)	(1,390)
	<b>5,597</b>	<b>3,457</b>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)**