

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

Quarterly Report for the first quarter ended March 31, 2013

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the first quarter ended March 31, 2013. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 Months ended		3 Months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>73,386</b>	68,759	<b>73,386</b>	68,759
Expenses excluding finance costs and tax	<b>(64,744)</b>	(62,919)	<b>(64,744)</b>	(62,919)
Other income	<b>915</b>	1,740	<b>915</b>	1,740
<b>Profit from operations</b>	<b>9,557</b>	7,580	<b>9,557</b>	7,580
Finance costs	<b>(214)</b>	(285)	<b>(214)</b>	(285)
Share of results of an associate	<b>159</b>	(101)	<b>159</b>	(101)
<b>Profit before tax</b>	<b>9,502</b>	7,194	<b>9,502</b>	7,194
Income tax expense	<b>(2,390)</b>	(1,909)	<b>(2,390)</b>	(1,909)
<b>Profit for the period</b>	<b>7,112</b>	5,285	<b>7,112</b>	5,285
<b>Other comprehensive income for the period, net of tax:</b>				
Exchange differences arising on translation of foreign operation	<b>52</b>	(50)	<b>52</b>	(50)
<b>Total comprehensive income for the period</b>	<b>7,164</b>	5,235	<b>7,164</b>	5,235
<b>Profit for the period attributable to:</b>				
Owners of the Company	<b>7,112</b>	5,103	<b>7,112</b>	5,103
Non-controlling interests	<b>-</b>	182	<b>-</b>	182
	<b>7,112</b>	5,285	<b>7,112</b>	5,285
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	<b>7,164</b>	5,077	<b>7,164</b>	5,077
Non-controlling interests	<b>-</b>	158	<b>-</b>	158
	<b>7,164</b>	5,235	<b>7,164</b>	5,235
<b>Earnings per ordinary share attributable to owners of the Company</b>				
- Basic (sen)	<b>6.27</b>	4.53 *	<b>6.27</b>	4.53 *

\* For comparative purpose, the Earnings Per Share for the quarter/ period ended March 31, 2012 had been adjusted to reflect the bonus issue of 1 for every 2 ordinary shares held by the entitled shareholders, par value RM1.00 each which was completed on September 10, 2012.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Report for the financial year ended December 31, 2012 and the accompanying explanatory notes attached to the interim financial statements.)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As Of 31.03.2013 RM'000	Audited As Of 31.12.2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	83,815	84,887
Land held for property development	2,807	2,807
Investment in an associate	23,495	23,336
Deferred tax assets	44	43
<b>Total non-current assets</b>	<b>110,161</b>	<b>111,073</b>
<b>Current assets</b>		
Inventories	54,564	55,459
Trade and other receivables	60,720	60,909
Tax recoverable	319	323
Derivative financial assets	-	11
Short-term deposits, cash and bank balances	12,306	7,450
<b>Total current assets</b>	<b>127,909</b>	<b>124,152</b>
<b>Total assets</b>	<b>238,070</b>	<b>235,225</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	113,853	113,853
Share premium	2,689	2,687
Treasury shares	(680)	(1,052)
Translation reserve	289	237
Retained earnings	37,830	34,695
<b>Total equity</b>	<b>153,981</b>	<b>150,420</b>
<b>Non current liabilities</b>		
Trade and other payables	60	60
Borrowings		
- interest bearing	5,711	7,045
Deferred tax liabilities	7,637	7,224
<b>Total non current liabilities</b>	<b>13,408</b>	<b>14,329</b>
<b>Current liabilities</b>		
Trade and other payables	38,385	44,640
Derivative financial liabilities	58	-
Borrowings		
- bank overdraft (interest bearing)	1,764	2,654
- others (interest bearing)	23,786	20,368
Tax payable	2,711	2,814
Dividends payable	3,977	-
<b>Total current liabilities</b>	<b>70,681</b>	<b>70,476</b>
<b>Total liabilities</b>	<b>84,089</b>	<b>84,805</b>
<b>Total equity and liabilities</b>	<b>238,070</b>	<b>235,225</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the financial year ended December 31, 2012 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 March 31, 2013

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Attributable to Owners of The Company</u>							Total Equity RM'000
	Issued Capital RM'000	Treasury Shares RM'000	Non-Distributable Reserves -		Distributable	Total RM'000	Non- controlling Interests RM'000	
			Share Premium RM'000	Translation Reserve RM'000	Reserve - Retained Earnings RM'000			
<b>Balance as of January 1, 2013</b>	<b>113,853</b>	<b>(1,052)</b>	<b>2,687</b>	<b>237</b>	<b>34,695</b>	<b>150,420</b>	<b>-</b>	<b>150,420</b>
Total comprehensive income for the financial period	-	-	-	52	7,112	7,164	-	7,164
<b>Transactions with owners :</b>								
Dividends to owners of the Company	-	-	-	-	(3,977)	(3,977)	-	(3,977)
Share buy-back	-	(962)	-	-	-	(962)	-	(962)
Disposal of treasury shares	-	1,334	2	-	-	1,336	-	1,336
Total transactions with owners	-	372	2	-	(3,977)	(3,603)	-	(3,603)
<b>Balance as of March 31, 2013</b>	<b>113,853</b>	<b>(680)</b>	<b>2,689</b>	<b>289</b>	<b>37,830</b>	<b>153,981</b>	<b>-</b>	<b>153,981</b>
<b>Balance as of January 1, 2012</b>	<b>75,902</b>	<b>(3,333)</b>	<b>2,358</b>	<b>234</b>	<b>65,037</b>	<b>140,198</b>	<b>2,190</b>	<b>142,388</b>
Total comprehensive income for the financial period	-	-	-	(26)	5,103	5,077	158	5,235
<b>Transactions with owners :</b>								
Dividends paid to owners of the Company	-	-	-	-	(2,992)	(2,992)	-	(2,992)
Share buy-back	-	(640)	-	-	-	(640)	-	(640)
Disposal of treasury shares	-	681	84	-	-	765	-	765
Total transactions with owners	-	41	84	-	(2,992)	(2,867)	-	(2,867)
<b>Balance as of March 31, 2012</b>	<b>75,902</b>	<b>(3,292)</b>	<b>2,442</b>	<b>208</b>	<b>67,148</b>	<b>142,408</b>	<b>2,348</b>	<b>144,756</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended December 31, 2012 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 March 31, 2013

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited 3 Months ended 31.03.2013 RM'000</b>	<b>Unaudited 3 Months ended 31.03.2012 RM'000</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Cash receipts from customers and other receivables	74,680	77,404
Cash paid to suppliers, employees and other payables	<u>(67,880)</u>	<u>(66,203)</u>
Cash generated from operations	6,800	11,201
Interest received	4	10
Interest paid	(100)	(149)
Tax paid	<u>(2,079)</u>	<u>(992)</u>
Net Cash From Operating Activities	<u>4,625</u>	<u>10,070</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Interest received	28	17
Expenditure on land held for property development	-	(6)
Purchase of property, plant and equipment	(1,294)	(6,374)
Proceeds from disposal of property, plant and equipment	43	47
Net Cash Used In Investing Activities	<u>(1,223)</u>	<u>(6,316)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Share buy-back	(962)	(640)
Proceeds from disposal of treasury shares	1,336	765
Drawdown of term loans	-	3,419
Repayment of term loans	(1,416)	(1,081)
Dividends paid to owners of the Company	-	(2,992)
Interest paid	(114)	(135)
Proceeds from/(Repayment of) short-term borrowings (net)	3,565	(3,957)
Repayment of finance lease	<u>(65)</u>	<u>(71)</u>
Net Cash From/(Used In) Financing Activities	<u>2,344</u>	<u>(4,692)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>5,746</b>	<b>(938)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>4,796</b>	<b>8,215</b>
Effect of exchange differences	#	12
<b>Cash and cash equivalents at end of financial period</b>	<u><b>10,542</b></u>	<u><b>7,289</b></u>
<b>* Cash and cash equivalents at end of financial period consist of:-</b>		
Short-term deposits with licensed banks	5,252	1,315
Cash and bank balances	6,889	7,243
Housing Development Account with licensed bank	165	162
Bank overdrafts	<u>(1,764)</u>	<u>(1,431)</u>
	<u><b>10,542</b></u>	<u><b>7,289</b></u>

# Denote amount &lt; RM 1,000

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the financial year ended December 31, 2012 and the accompanying explanatory notes attached to the interim financial statements.)**