

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

Quarterly Report for the second quarter ended June 30, 2013

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the second quarter ended June 30, 2013. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>3 Months ended</b>		<b>6 Months ended</b>	
	<b>30.06.2013</b>	30.06.2012	<b>30.06.2013</b>	30.06.2012
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Revenue</b>	<b>69,460</b>	70,576	<b>142,846</b>	139,335
Expenses excluding finance costs and tax	<b>(61,656)</b>	(62,484)	<b>(126,400)</b>	(125,403)
Other income	<b>486</b>	957	<b>1,401</b>	2,697
<b>Profit from operations</b>	<b>8,290</b>	9,049	<b>17,847</b>	16,629
Finance costs	<b>(235)</b>	(229)	<b>(449)</b>	(514)
Share of results of an associate	<b>16</b>	(27)	<b>175</b>	(128)
<b>Profit before tax</b>	<b>8,071</b>	8,793	<b>17,573</b>	15,987
Income tax expense	<b>(2,056)</b>	(2,254)	<b>(4,446)</b>	(4,163)
<b>Profit for the period</b>	<b>6,015</b>	6,539	<b>13,127</b>	11,824
<b>Other comprehensive income for the period, net of tax:</b>				
Exchange differences arising on translation of foreign operation	<b>(449)</b>	39	<b>(397)</b>	(11)
<b>Total comprehensive income for the period</b>	<b>5,566</b>	6,578	<b>12,730</b>	11,813
<b>Profit for the period attributable to:</b>				
Owners of the Company	<b>6,015</b>	6,387	<b>13,127</b>	11,490
Non-controlling interests	-	152	-	334
	<b>6,015</b>	6,539	<b>13,127</b>	11,824
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	<b>5,566</b>	6,407	<b>12,730</b>	11,484
Non-controlling interests	-	171	-	329
	<b>5,566</b>	6,578	<b>12,730</b>	11,813
<b>Earnings per ordinary share attributable to owners of the Company</b>				
- Basic (sen)	<b>5.29</b>	5.64 *	<b>11.56</b>	10.17 *

\* For comparative purpose, the earnings per ordinary share for the quarter/ period ended June 30, 2012 had been adjusted to reflect the bonus issue of 1 for every 2 ordinary shares held by the entitled shareholders, par value RM1 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.)

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

Quarterly Report for the second quarter ended June 30, 2013

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As Of 30.06.2013 RM'000</b>	<b>Audited As Of 31.12.2012 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	88,259	84,887
Land held for property development	2,807	2,807
Investment in an associate	23,511	23,336
Deferred tax assets	40	43
<b>Total non-current assets</b>	<b>114,617</b>	<b>111,073</b>
<b>Current assets</b>		
Inventories	57,673	55,459
Trade and other receivables	66,361	60,909
Tax recoverable	354	323
Derivative financial assets	221	11
Short-term deposits, cash and bank balances	6,174	7,450
<b>Total current assets</b>	<b>130,783</b>	<b>124,152</b>
<b>Total assets</b>	<b>245,400</b>	<b>235,225</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	113,853	113,853
Share premium	2,764	2,687
Treasury shares	(598)	(1,052)
Translation reserve	(160)	237
Retained earnings	39,292	34,695
<b>Total equity</b>	<b>155,151</b>	<b>150,420</b>
<b>Non-current liabilities</b>		
Trade and other payables	55	60
Borrowings		
- interest bearing	6,203	7,045
Deferred tax liabilities	8,001	7,224
<b>Total non-current liabilities</b>	<b>14,259</b>	<b>14,329</b>
<b>Current liabilities</b>		
Trade and other payables	39,392	44,640
Borrowings		
- bank overdraft (interest bearing)	192	2,654
- others (interest bearing)	33,319	20,368
Tax payable	3,087	2,814
<b>Total current liabilities</b>	<b>75,990</b>	<b>70,476</b>
<b>Total liabilities</b>	<b>90,249</b>	<b>84,805</b>
<b>Total equity and liabilities</b>	<b>245,400</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 second quarter ended June 30, 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 Reserve - Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	
			Share Premium RM'000	Translation Reserve RM'000				
<b>Balance as of January 1, 2013</b>	113,853	(1,052)	2,687	237	34,695	150,420	-	150,420
Total comprehensive income for the financial period	-	-	-	(397)	13,127	12,730	-	12,730
<b>Transactions with owners :</b>								
Dividends to owners of the Company	-	-	-	-	(8,530)	(8,530)	-	(8,530)
Share buy-back	-	(1,558)	-	-	-	(1,558)	-	(1,558)
Disposal of treasury shares	-	2,012	77	-	-	2,089	-	2,089
Total transactions with owners	-	454	77	-	(8,530)	(7,999)	-	(7,999)
<b>Balance as of June 30, 2013</b>	<b>113,853</b>	<b>(598)</b>	<b>2,764</b>	<b>(160)</b>	<b>39,292</b>	<b>155,151</b>	<b>-</b>	<b>155,151</b>
<b>Balance as of January 1, 2012</b>	75,902	(3,333)	2,358	233	65,038	140,198	2,190	142,388
Total comprehensive income for the financial period	-	-	-	(6)	11,490	11,484	329	11,813
<b>Transactions with owners :</b>								
Dividends paid to owners of the Company	-	-	-	-	(5,646)	(5,646)	-	(5,646)
Share buy-back	-	(922)	-	-	-	(922)	-	(922)
Disposal of treasury shares	-	4,153	265	-	-	4,418	-	4,418
Changes in ownership interests in subsidiary	-	-	-	29	(1,123)	(1,094)	(1,248)	(2,342)
Total transactions with owners	-	3,231	265	29	(6,769)	(3,244)	(1,248)	(4,492)
<b>Balance as of June 30, 2012</b>	<b>75,902</b>	<b>(102)</b>	<b>2,623</b>	<b>256</b>	<b>69,759</b>	<b>148,438</b>	<b>1,271</b>	<b>149,709</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 second quarter ended June 30, 2013

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited 6 Months ended 30.06.2013 RM'000</b>	<b>Unaudited 6 Months ended 30.06.2012 RM'000</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Cash receipts from customers and other receivables	139,226	147,985
Cash paid to suppliers, employees and other payables	(130,278)	(126,072)
Cash generated from operations	<u>8,948</u>	<u>21,913</u>
Interest received	8	13
Interest paid	(232)	(234)
Tax paid	(3,414)	(1,968)
Net Cash From Operating Activities	<u>5,310</u>	<u>19,724</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Interest received	50	54
Acquisition of interests of non-controlling interests	-	(2,342)
Expenditure on land held for property development	-	(6)
Purchase of property, plant and equipment	(8,168)	(8,863)
Proceeds from disposal of property, plant and equipment	102	66
Net Cash Used In Investing Activities	<u>(8,016)</u>	<u>(11,091)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Share buy-back	(1,558)	(922)
Proceeds from disposal of treasury shares	2,089	4,418
Drawdown of term loans	2,000	3,419
Repayment of term loans	(2,882)	(2,243)
Dividends paid to owners of the Company	(8,530)	(5,646)
Interest paid	(217)	(280)
Proceeds from/(Repayment of) short-term borrowings (net)	13,122	(9,579)
Repayment of finance lease	(131)	(141)
Net Cash From/(Used In) Financing Activities	<u>3,893</u>	<u>(10,974)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,187</b>	<b>(2,341)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>4,796</b>	<b>8,215</b>
Effect of exchange differences	(1)	4
<b>Cash and cash equivalents at end of financial period</b>	<u><b>5,982</b></u>	<u><b>5,878</b></u>
<b>* Cash and cash equivalents at end of financial period consist of:-</b>		
Short-term deposits with licensed banks	916	6,929
Cash and bank balances	5,092	5,713
Housing Development Account with licensed bank	166	162
Bank overdrafts	(192)	(6,926)
	<u><b>5,982</b></u>	<u><b>5,878</b></u>

(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.)