

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

Quarterly Report for the first quarter ended March 31, 2014

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, 2014. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<b>3 Months ended</b>		<b>3 Months ended</b>	
	<b>31.03.2014</b>	<b>31.03.2013</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	<b>90,393</b>	73,386	<b>90,393</b>	73,386
<b>Operating profit</b>	<b>9,272</b>	9,557	<b>9,272</b>	9,557
Finance costs	<b>(423)</b>	(214)	<b>(423)</b>	(214)
Share of results of an associate	<b>41</b>	159	<b>41</b>	159
<b>Profit before tax</b>	<b>8,890</b>	9,502	<b>8,890</b>	9,502
Income tax expense	<b>(2,286)</b>	(2,390)	<b>(2,286)</b>	(2,390)
<b>Profit for the period</b>	<b>6,604</b>	7,112	<b>6,604</b>	7,112
<b>Other comprehensive income for the period,</b> <b>net of tax:</b>				
Exchange differences arising on translation of foreign operations	<b>168</b>	52	<b>168</b>	52
<b>Total comprehensive income for the period</b>	<b>6,772</b>	7,164	<b>6,772</b>	7,164
<b>Earnings per ordinary share</b> <b>attributable to owners of the Company</b>				
- Basic (sen)	<b>5.80</b>	6.27	<b>5.80</b>	6.27

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Report for the financial year ended December 31, 2013 and the accompanying explanatory notes attached to the interim financial statements.)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As Of 31.03.2014 RM'000	Audited As Of 31.12.2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	110,432	110,001
Land held for property development	2,807	2,807
Investment in an associate	23,797	23,756
Deferred tax assets	62	60
<b>Total non-current assets</b>	<b>137,098</b>	<b>136,624</b>
<b>Current assets</b>		
Inventories	57,274	57,349
Trade and other receivables	78,600	72,844
Tax recoverable	9	-
Derivative financial assets	3	118
Short-term deposits, cash and bank balances	11,813	13,669
<b>Total current assets</b>	<b>147,699</b>	<b>143,980</b>
<b>Total assets</b>	<b>284,797</b>	<b>280,604</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	113,853	113,853
Share premium	2,941	2,910
Treasury shares	(210)	(167)
Translation reserve	(20)	(188)
Retained earnings	47,730	45,678
<b>Total equity</b>	<b>164,294</b>	<b>162,086</b>
<b>Non-current liabilities</b>		
Trade and other payables	77	75
Borrowings		
- interest bearing	11,227	11,546
Deferred tax liabilities	8,974	8,270
<b>Total non-current liabilities</b>	<b>20,278</b>	<b>19,891</b>
<b>Current liabilities</b>		
Trade and other payables	48,007	50,591
Derivative financial liabilities	149	-
Borrowings		
- bank overdraft (interest bearing)	3,130	211
- others (interest bearing)	47,140	45,969
Tax payable	1,799	1,856
<b>Total current liabilities</b>	<b>100,225</b>	<b>98,627</b>
<b>Total liabilities</b>	<b>120,503</b>	<b>118,518</b>
<b>Total equity and liabilities</b>	<b>284,797</b>	<b>280,604</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the financial year ended December 31, 2013 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, 2014

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Attributable to Owners of The Company</u>					<b>Total Equity</b>
	<b>Issued Capital</b>	<b>Treasury Shares</b>	<b>Non-Distributable Reserves -</b>		<b>Distributable</b>	
			<b>Share Premium</b>	<b>Translation Reserve</b>	<b>Reserve - Retained Earnings</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Balance as of January 1, 2014</b>	113,853	(167)	2,910	(188)	45,678	162,086
Total comprehensive income for the financial period	-	-	-	168	6,604	6,772
<b>Transactions with owners :</b>						
Dividends paid to owners of the Company	-	-	-	-	(4,552)	(4,552)
Share buy-back	-	(427)	-	-	-	(427)
Disposal of treasury shares	-	384	31	-	-	415
Total transactions with owners	-	(43)	31	-	(4,552)	(4,564)
<b>Balance as of March 31, 2014</b>	<b>113,853</b>	<b>(210)</b>	<b>2,941</b>	<b>(20)</b>	<b>47,730</b>	<b>164,294</b>
<b>Balance as of January 1, 2013</b>	113,853	(1,052)	2,687	237	34,695	150,420
Total comprehensive income for the financial period	-	-	-	52	7,112	7,164
<b>Transactions with owners :</b>						
Dividends paid to owners of the Company	-	-	-	-	(3,977)	(3,977)
Share buy-back	-	(962)	-	-	-	(962)
Disposal of treasury shares	-	1,334	2	-	-	1,336
Total transactions with owners	-	372	2	-	(3,977)	(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>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended December 31, 2013 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, 2014

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited 3 Months ended 31.03.2014 RM'000</b>	<b>Unaudited 3 Months ended 31.03.2013 RM'000</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Cash receipts from customers and other receivables	96,188	74,680
Cash paid to suppliers, employees and other payables	<u>(92,337)</u>	<u>(67,880)</u>
Cash generated from operations	3,851	6,800
Interest received	2	4
Interest paid	(218)	(100)
Tax paid	<u>(1,658)</u>	<u>(2,079)</u>
Net Cash From Operating Activities	<u>1,977</u>	<u>4,625</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Interest received	19	28
Purchase of property, plant and equipment	<u>(2,920)</u>	<u>(1,294)</u>
Proceeds from disposal of property, plant and equipment	-	43
Net Cash Used In Investing Activities	<u>(2,901)</u>	<u>(1,223)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Share buy-back	<u>(427)</u>	<u>(962)</u>
Proceeds from disposal of treasury shares	415	1,336
Drawdown of term loans	1,139	-
Repayment of term loans	<u>(2,503)</u>	<u>(1,416)</u>
Dividends paid to owners of the Company	<u>(4,552)</u>	<u>-</u>
Interest paid	<u>(205)</u>	<u>(114)</u>
Proceeds from short-term borrowings (net)	2,284	3,565
Repayment of finance leases	<u>(68)</u>	<u>(65)</u>
Net Cash (Used In)/From Financing Activities	<u>(3,917)</u>	<u>2,344</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(4,841)</b>	<b>5,746</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>13,458</b>	<b>4,796</b>
Effect of exchange differences	66	#
<b>Cash and cash equivalents at end of financial period</b>	<b><u>8,683</u></b>	<b><u>10,542</u></b>
<b>* Cash and cash equivalents at end of financial period consist of:-</b>		
Short-term deposits with licensed banks	4,864	5,252
Cash and bank balances	6,949	6,889
Housing Development Account with licensed bank	-	165
Bank overdrafts	<u>(3,130)</u>	<u>(1,764)</u>
	<b><u>8,683</u></b>	<b><u>10,542</u></b>

# Denote amount &lt; RM1,000

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the financial year ended December 31, 2013 and the accompanying explanatory notes attached to the interim financial statements.)**