

DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD (12994-W)

Quarterly Report for the second quarter ended June 30, 2015

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, 2015. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 Months ended		6 Months ended	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
	RM'000	RM'000	RM'000	RM'000
Revenue	89,673	86,975	175,830	177,368
Operating profit	9,607	8,713	17,402	17,985
Finance costs	(513)	(465)	(1,023)	(888)
Share of profit of equity-accounted associate	449	104	1,313	145
Profit before tax	9,543	8,352	17,692	17,242
Income tax expense	(2,354)	(2,136)	(4,316)	(4,422)
Profit for the period	7,189	6,216	13,376	12,820
Other comprehensive income for the period, net of income tax				
Item that will be reclassified subsequently to profit or loss:				
Exchange differences arising on translation of foreign operations	102	25	76	193
Total comprehensive income for the period	7,291	6,241	13,452	13,013
Earnings per ordinary share attributable to owners of the Company				
- Basic (sen)	6.33	5.46	11.78	11.26

(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, 2014 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As Of 30.06.2015 RM'000	Audited As Of 31.12.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	125,321	123,225
Investment in an associate	24,001	22,688
Deferred tax assets	65	64
Total non-current assets	149,387	145,977
Current assets		
Inventories	68,378	62,997
Trade and other receivables	82,830	77,220
Tax recoverable	130	123
Derivative financial assets	164	37
Short-term deposits, cash and bank balances	2,871	7,686
Total current assets	154,373	148,063
Total assets	303,760	294,040
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	113,853	113,853
Share premium	2,975	2,941
Treasury shares	(1,293)	(2,196)
Translation reserve	(265)	(341)
Retained earnings	59,495	54,067
Total equity	174,765	168,324
Non-current liabilities		
Trade and other payables	56	52
Borrowings		
- interest bearing	11,237	13,222
Deferred tax liabilities	10,598	10,598
Total non-current liabilities	21,891	23,872
Current liabilities		
Trade and other payables	50,493	54,767
Derivative financial liabilities	70	72
Borrowings		
- bank overdraft (interest bearing)	4,253	1,172
- others (interest bearing)	49,052	45,127
Tax payable	3,236	706
Total current liabilities	107,104	101,844
Total liabilities	128,995	125,716
Total equity and liabilities	303,760	294,040

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the financial year ended December 31, 2014 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, 2015

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	
			Share Premium RM'000	Translation Reserve RM'000	Reserve - Retained Earnings RM'000	
Balance as of January 1, 2015	113,853	(2,196)	2,941	(341)	54,067	168,324
Total comprehensive income for the financial period	-	-	-	76	13,376	13,452
Transactions with owners :						
Dividends paid to owners of the Company	-	-	-	-	(7,948)	(7,948)
Share buy-back	-	(2,348)	-	-	-	(2,348)
Disposal of treasury shares	-	3,251	34	-	-	3,285
Total transactions with owners	-	903	34	-	(7,948)	(7,011)
Balance as of June 30, 2015	113,853	(1,293)	2,975	(265)	59,495	174,765
Balance as of January 1, 2014	113,853	(167)	2,910	(188)	45,678	162,086
Total comprehensive income for the financial period	-	-	-	193	12,820	13,013
Transactions with owners :						
Dividends paid to owners of the Company	-	-	-	-	(8,534)	(8,534)
Share buy-back	-	(696)	-	-	-	(696)
Disposal of treasury shares	-	384	31	-	-	415
Total transactions with owners	-	(312)	31	-	(8,534)	(8,815)
Balance as of June 30, 2014	113,853	(479)	2,941	5	49,964	166,284

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended December 31, 2014 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, 2015

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 6 Months ended 30.06.2015 RM'000	Unaudited 6 Months ended 30.06.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers and other receivables	177,354	173,479
Cash paid to suppliers, employees and other payables	(169,499)	(162,560)
Cash generated from operations	<u>7,855</u>	<u>10,919</u>
Interest received	22	5
Interest paid	(566)	(455)
Tax paid	(1,788)	(3,153)
Net Cash From Operating Activities	<u>5,523</u>	<u>7,316</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	5	39
Purchase of property, plant and equipment, net of finance leases drawdown	(4,663)	(10,950)
Proceeds from disposal of property, plant and equipment	#	15
Net Cash Used In Investing Activities	<u>(4,658)</u>	<u>(10,896)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Share buy-back	(2,348)	(696)
Proceeds from disposal of treasury shares	3,285	415
Drawdown of term loans	-	5,654
Repayment of term loans	(4,855)	(4,848)
Dividends paid to owners of the Company	(7,948)	(8,534)
Interest paid	(457)	(433)
Proceeds from short-term borrowings (net)	3,713	3,150
Repayment of finance leases	(179)	(138)
Net Cash Used In Financing Activities	<u>(8,789)</u>	<u>(5,430)</u>
Net decrease in cash and cash equivalents	(7,924)	(9,010)
Cash and cash equivalents at beginning of financial year	6,514	13,458
Effect of exchange differences	28	77
Cash and cash equivalents at end of financial period	<u>(1,382)</u>	<u>4,525</u>
* Cash and cash equivalents at end of financial period consist of:-		
Cash and bank balances	2,871	5,427
Bank overdrafts	(4,253)	(902)
	<u>(1,382)</u>	<u>4,525</u>

Denotes RM 200

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the financial year ended December 31, 2014 and the accompanying explanatory notes attached to the interim financial statements.)