



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

Annual Report 2000



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Notice Of Annual General Meeting



DAIBOCHI PLASTIC AND PACKAGING
INDUSTRY BHD.

NOTICE IS HEREBY GIVEN that the Twenty Eighth Annual General Meeting of the Company will be held at Straits 3 at Level 7, The Golden Legacy Hotel Melaka, Jalan Hang Tuah, 75300 Melaka on Saturday, 12 May 2001 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS:

1. To receive and adopt the audited financial statements for the year ended 31 December 2000 and the Reports of the Directors and Auditors thereon. (Resolution 1)
2. To declare a first and final tax exempt dividend of 2.88 sen per share for the year ended 31 December 2000. (Resolution 2)
3. To approve the increase in Directors' fees from RM35,000 to RM52,500. (Resolution 3)
4. To approve Directors' fees for the year ended 31 December 2000 amounting to RM52,500. (Resolution 4)
5. To re-elect Y. Bhg. Maj. Gen. (Rtd) Dato' Haji Johan Hew Bin Abdullah who is retiring under Article 103 of the Company's Articles of Association. (Resolution 5)
6. To re-elect Low Chan Tian who is retiring under Article 103 of the Company's Articles of Association. (Resolution 6)
7. To approve a resolution pursuant to Section 129 (6) of the Companies Act, 1965 to re-appoint Y. Bhg. Datuk Haji Tamby Chik Bin Haji Hassan as a Director of the Company to hold office until the next Annual General Meeting. (Resolution 7)
8. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 8)

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following Ordinary Resolutions:-

9. "That subject to the provisions of Section 132D of the Companies Act, 1965, and the approval of the relevant authorities, the Directors be and they are hereby authorised from time to time to issue and allot ordinary shares in the Company upon such terms and conditions and at such times as may be determined by the Directors to be in the interest of the Company provided always that the aggregate number of shares to be issued pursuant to this resolution shall not exceed 10% of the issued share capital for the time being of the Company." (Resolution 9)
10. To transact any other business for which due notice shall have been given.

NOTICE OF BOOK CLOSURE

NOTICE IS ALSO HEREBY GIVEN that the Register of Members will be closed from 30 June 2001 to 1 July 2001, both dates inclusive, to determine shareholders' entitlement to the dividend payment. The dividend, if approved, will be paid on 16 July 2001 to shareholders whose names appear in the Register of Members and Record of Depositors on 29 June 2001.

A Depositor shall qualify for entitlement to the said dividend only in respect of:

- (a) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 27 June 2001 (in respect of shares which are exempted from mandatory deposit);
- (b) Shares transferred to the Depositor's Securities Account before 12.30 p.m. on 29 June 2001 in respect of ordinary transfers; and
- (c) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

By order of the Board

MDM TAN GAIK HONG, MIA 4621

Secretary
Melaka

Dated: 25 April 2001

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company, Kompleks Daibochi Plastic, Lot 3 & 7 Air Keroh Industrial Estate, Phase IV, 75450 Melaka not less than forty-eight (48) hours before the time appointed for holding the meeting.
4. The Ordinary Resolution proposed under item 9 above, if passed, will give powers to the Directors to issue up to a maximum of 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in a General Meeting, expire at the conclusion of the next Annual General Meeting.



BOARD OF DIRECTORS

Y. Bhg. Tan Sri Dato' Dr. Abdul
Khalid Bin Sahan
Chairman and Independent Non-Executive Director

Y. Bhg. Datuk Haji Tamby Chik
Bin Haji Hassan
Deputy Chairman and Independent Non-Executive Director

Yong Jaw Teck
Managing Director

Y. Bhg. Datuk Wong Soon Lim
Executive Director
(Corporate Management)

Low Chan Tian
Executive Director
(Finance & Administration)

Low Chan Koon
Executive Director

Y. Bhg. Maj. Gen. (Rtd) Dato' Haji
Johan Hew Bin Abdullah
Independent Non-Executive Director

COMPANY SECRETARY

Mdm Tan Gaik Hong, MIA 4621

WEBSITE

www.daibochiplastic.com

REGISTERED OFFICE

Kompleks Daibochi Plastic
Lot 3 & 7 Air Keroh
Industrial Estate, Phase IV
75450 Melaka
Tel No: 06-2312746

REGISTRARS

Tenaga Koperat Sdn Bhd
20th Floor Plaza Permata
Jalan Kampar
Off Jalan Tun Razak
50400 Kuala Lumpur

AUDITORS

PricewaterhouseCoopers
12th Floor Bangunan Yayasan Melaka
Jalan Hang Tuah
75300 Melaka

PRINCIPAL BANKERS

Alliance Bank Berhad
Bumiputra Commerce (M) Berhad
HSBC Bank Malaysia Berhad
Malayan Banking Berhad
OCBC Bank (Malaysia) Berhad
United Overseas Bank (Malaysia) Bhd

STOCK EXCHANGE LISTING

Kuala Lumpur Stock Exchange
Second Board



Directives

In March 2000, the Finance Committee on Corporate Governance issued the Malaysian Code on Corporate Governance ("Code"). The Code sets out principles and best practices on corporate governance. In January 2001 the Kuala Lumpur Stock Exchange issued the revamped Listing Requirements. The Listing Requirements provides that all listed companies with financial year ending after 30 June 2001 must ensure that their annual reports contain a narrative statement of how the company has applied the principles set out in the Code and the extent of compliance with the best practices set out in the Code, which statement shall specifically identify and give reasons for any areas of non-compliance and the alternatives to the best practices adopted, if any.

Early adoption

The Board of Directors has decided to proceed with the implementation of these requirements as early as possible as best practices should start proactively as against passive compliance.

In this context, the Board as early as 14 December 2000 arranged for a full seminar on Corporate Governance for all Directors, Managers and Senior Executives. The comprehensive briefing was conducted by professionals in their specialised field.

Notwithstanding the fact that we have commenced the preliminary implementation of the Code the Board is currently undertaking a comprehensive review of all the requirements for full compliance as far as possible and at the earliest possible date.

Detailed hereunder is a description of how the Group has applied the principles set out in the Code and complied with best practices.

Board of Directors

The Board with its 7 members (4 Executive Directors and 3 Independent Non-Executive Directors) effectively control the direction and provide leadership for the Group.

Tan Sri Dato Dr Abdul Khalid bin Sahan acts as the Senior Independent Non-Executive Director to whom concerns may be conveyed.

During the year, 5 board meetings were held and every director attended all the meetings except for Datuk Haji Tamby Chik bin Haji Hassan and Low Chan Koon who attended 4 meetings each and Low Chan Tian who attended 2 meetings.

The Directors have reviewed and adopted a strategic plan which covered the core business of the Group. The various strategies and objectives identified in the plan will be monitored and evaluated during the implementation.

Appointments to the Board

The Code endorses as good practice a formal procedure for appointments to the Board. With this in mind a Nomination Committee was set up on 14 December 2000. Its members are all Independent Non-Executive Directors.

Remuneration

In complying with one of the best practices set out in the Code, a Remuneration Committee was set up on 14 December 2000. Its membership consists of 3 Independent Non-Executive Directors and an Executive Director. The remuneration of the Directors should reflect the rate to attract and retain their services. The component parts of the remuneration should cover rewards linking corporate performance and individual contributions towards the overall results, in the case of Executive Directors.

Reasonable allowances and fees are paid to the Independent Non-Executive Directors to commensurate with their experience and skills.

The details of the remuneration of Directors for the year ended 31 December 2000 are as follows:-

| | Salaries/Fees | Bonuses | Allowances | Benefits-in-kind |
|--------------------------------|---------------|---------|------------|------------------|
| Executive Directors | | | | |
| <RM50,000 | - | - | 4 | 1 |
| RM50,001 - RM100,000 | 3 | 3 | - | - |
| RM100,001 - RM150,000 | - | 1 | - | - |
| RM150,001 - RM200,000 | - | - | - | - |
| RM200,001 - RM250,000 | 1 | - | - | - |
| Total | 4 | 4 | 4 | 1 |
| Non-Executive Directors | | | | |
| <RM50,000 | 3 | - | 3 | - |
| Total | 3 | - | 3 | - |

Accountability and audit Audit Committee

An Audit Committee has been established since 28 August 1993. The Committee consists of 2 Independent Non-Executive Directors and 1 Executive Director. However under the revamped Listing Requirements at least one member of the Audit Committee must be a member of the Malaysian Institute of Accountants or must have at least three years' working experience and must have passed the examinations specified in Part 1 of the 1st Schedule of the Accountants Act or must be a member of one of the associations of accountants specified in Part 2 of the 1st Schedule of the Accountants Act.

The present composition of the Audit Committee does not include a member who is an accountant as defined in the Listing Requirements. The Directors are taking steps to ensure the necessary compliance with the Listing Requirements.

The Audit Committee meets quarterly. The Audit Committee will meet with the external auditors at least once a year without the Executive Directors being present.

Internal control

The Internal Audit Plan for 2001 which was approved by the Audit Committee on 10 November 2000 had included a project on the overview of the entire internal control and risk assessment framework in response to the then Exposure Draft on Statement of Internal Controls - Guidance for Directors.

Shareholders

The Group has established a website which shareholders and analysts can access for information.



An Audit Committee comprising a majority of non-executive Directors has been appointed in accordance with Section 15A of the Kuala Lumpur Stock Exchange Listing Requirements. This committee has met management and the external auditors of the Company to discuss and review the scope and results of the statutory audit, financial and operating results (including the annual accounts which accompany this Report), internal controls, accounting policies and other matters and has made a report to the Board.

COMPOSITION OF THE AUDIT COMMITTEE

1. Y. Bhg. Tan Sri Dato' Dr. Abdul Khalid Bin Sahan
Chairman and Independent Non-Executive Director
2. Y. Bhg. Maj. Gen. (Rtd) Dato' Haji Johan Hew Bin Abdullah
Independent Non-Executive Director
3. Y. Bhg. Datuk Wong Soon Lim
Executive Director (Corporate Management)

TERMS OF REFERENCE

The responsibilities of the committee are:

- * to review with the external auditors the audit plan;
- * to review with the external auditors their evaluation of the system of internal accounting controls;
- * to review with the external auditors their audit report;

- * to review the assistance given by the Company's officers to the external auditors;
- * to review the scope and results of the internal audit procedures;
- * to review the balance sheet and profit and loss account of the Company and the consolidated balance sheet and profit and loss account, submitted to it by the Company, and thereafter to submit them to the Directors of the Company;
- * to review any related party transactions that may arise within the Company or Group;
- * to consider the nomination of the external auditors;
- * to consider other topics as may be agreed to by the committee and the Board.

The Secretary shall circulate the minutes of meetings of the committee to all members of the Board.



On behalf of the Board of Directors, it gives me very great pleasure to present the Annual Report and Accounts of the Group for the year ended 31 December 2000.

CORPORATE DEVELOPMENTS

The year 2000 has been very eventful for the Company. The Company carried out a Bonus Issue of up to 26,015,567 new ordinary shares of RM1.00 each on the basis of 4 for 5. The new ordinary shares and additional warrants issued pursuant to the adjustments arising from the Bonus Issue were granted listing and quotation on 3 October 2000, exactly ten years from the date the Company was listed on the Second Board of the Kuala Lumpur Stock Exchange i.e. 3 October 1990.

It has become increasingly important for companies to achieve international quality certification in order to compete globally. The Company obtained the prestigious ISO 9002 certification on 13 October 2000. In achieving the ISO 9002 certification it reinforces the Company's commitment towards quality and represents a positive step for the Company to embark on its quest as a global player in the flexible packaging industry.

REVIEW OF RESULTS

For the financial year 2000 the Group achieved a milestone in its financial results. The record turnover of RM91.060 million represented a tremendous growth of 26.6% against the turnover of 1999 of RM71.949 million. The Group experienced an impressive increase of 55.1% in the pre-tax profit of RM9.004 million against the pre-tax profit of 1999 of RM5.804 million.

The excellent results were the fruit of the continuous marketing and sales strategies to improve turnover and meet the required quality standards. The challenge for the Company is to maintain its market leadership and achieve sustainable growth. This will enable the Company to position the business to achieve greater successes and accomplishments in the future in order to enhance shareholders' value.

PROSPECTS

The Group is mindful of the anticipated softening of the global economy. Barring unforeseen circumstances, the Directors are optimistic in achieving a satisfactory level of profitability for the year 2001.

DIVIDEND

The Board is recommending a first and final tax exempt dividend of 2.88 sen per share for the financial year ended 31 December 2000.

ACKNOWLEDGEMENT

On behalf of the Board, I wish to place on record our appreciation to the various government authorities and agencies, bankers, customers, suppliers and business associates for their continued support.

We would also like to extend our heartfelt appreciation to the management and employees for their tremendous hard work, contribution and loyalty to the Group during the past year. We look forward to their continuing dedication and commitment to strive for excellence in the challenging year ahead.

TAN SRI DATO' DR. ABDUL KHALID BIN SAHAN
CHAIRMAN

The directors have pleasure in submitting their report to the members together with the audited financial statements of the group and of the company for the financial year ended 31 December 2000.

Principal activities

The principal activities of the company consist of manufacture and printing of plastic bags and packaging materials. There has been no significant change in these activities during the financial year.

The subsidiary companies have not commenced operations and the associated company is dormant as at 31 December 2000.

Financial results

| | <u>Group</u> RM'000 | <u>Company</u> RM'000 |
|-----------------------|------------------------|--------------------------|
| Profit after taxation | <u>7,848</u> | <u>7,888</u> |

Dividends

The amounts of dividends paid or declared by the company since 31 December 1999 were as follows:

| | |
|---|------------|
| | RM'000 |
| In respect of the financial year ended 31 December 1999 as shown in the directors' report of that financial year - | |
| First and final tax exempt dividend of 3 sen paid on 2 June 2000 | <u>907</u> |

In respect of the financial year ended 31 December 2000, the directors recommend the payment of a first and final tax exempt dividend of 2.88 sen amounting to RM1,600,071, which subject to the approval of members at the forthcoming Annual General Meeting of the company, will be paid on 16 July 2001 to shareholders registered on the company's Register of Members and Record of Depositors at the close of business on 29 June 2001.

Share capital

During the financial year, the issued and fully paid-up share capital of the company was increased from RM29,595,459 to RM55,558,026 by way of:

- (i) bonus issue of 24,683,567 new ordinary shares of RM1.00 each credited as fully paid-up capital on the basis of four new ordinary shares for every five existing ordinary shares held of RM1.00 each.
- (ii) exercise of options to subscribe for 1,259,000 and 20,000 ordinary shares of RM1.00 each under the Employees' Share Option Scheme at the exercise price of RM1.91 and RM1.06 per ordinary share respectively.

The newly issued shares rank pari passu in all respects with the existing issued shares except that they will not qualify for any dividend or distribution declared to shareholders on the Register of Members and Record of Depositors as at the relevant books closing date which precedes the option exercise date.

Employees' share option scheme

The Employees' Share Option Scheme ("the Scheme") was approved by the shareholders at the Extraordinary General Meeting held on 24 July 1999.



The principal features of the Scheme are as follows:

- (a) The total number of new ordinary shares to be offered under the Scheme shall be subject to a maximum of 10% of the issued and paid-up share capital of the company at any time during the existence of the Scheme;
- (b) Only employees and executive directors who have been confirmed in the employment of the company and/or its subsidiary companies and who have served the group for at least one year as employees as at the date of the offer shall be eligible to participate in the Scheme;
- (c) The price payable for each new ordinary share under the Scheme upon exercise of the option shall be the average of the mean market quotation of the ordinary shares of the company as shown in the daily official list issued by the Kuala Lumpur Stock Exchange for the five trading days preceding the date of the offer or the par value of the ordinary shares whichever is higher; and
- (d) The new ordinary shares of the company to be issued pursuant to the Scheme will, upon allotment and issue, rank pari passu in all respects with its then existing ordinary shares except that they will not qualify for any dividend or distribution declared to shareholders on the Register of Members and Record of Depositors as at the relevant books closing date which precedes the option exercise date.

During the year, 1,332,000 options were granted under the Scheme to take up unissued shares of the company pursuant to the Bonus Issue of 24,683,567 new ordinary shares of RM1.00 each completed on 30 August 2000. Accordingly, the exercise price for the Scheme has also been adjusted from RM1.91 to RM1.06 per share.

A total of 1,279,000 options were exercised during the period where 1,259,000 options were exercised at an issue price of RM1.91 while 20,000 options were exercised at an issue price of RM1.06.

As at 31 December 2000, the company has 2,977,000 unissued ordinary shares under option at an exercise price of RM1.06.

Warrants

The warrants were detached from the 5% Guaranteed Bonds issued on 24 January 1994 on the basis of RM2.00 nominal value of the Bonds with one detachable warrant for every two existing ordinary shares held.

The warrants are quoted on the Kuala Lumpur Stock Exchange. Each warrant entitles its registered holder at any time not exceeding five years from the date of its issue, to subscribe for one new ordinary share of RM1.00 each in the company at an exercise price of RM3.50 per warrant.

The duration and exercise period of the outstanding warrants were extended from 23 January 1999 to 23 January 2004.

Consequent to the Bonus Issue completed on 30 August 2000, 7,736,017 new warrants were issued and the exercise price for the warrants has been adjusted from RM3.50 to RM1.94.

As at 31 December 2000, the number of warrants remaining unexercised amounted to 17,406,038.

Reserves and provisions

There were no material transfers to or from reserves and provisions during the financial year other than those disclosed in the financial statements.

Directors

The directors who have held office during the period since the date of the last report are:

Tan Sri Dato' Dr. Abdul Khalid bin Sahan
Datuk Haji Tamby Chik bin Haji Hassan
Datuk Wong Soon Lim
Low Chan Koon
Yong Jaw Teck
Maj. Gen. (Rtd) Dato' Haji Johan Hew bin Abdullah
Low Chan Tian

Datuk Haji Tamby Chik bin Haji Hassan retires pursuant to Section 129(2) of the Companies Act, 1965 and seeks re-election as director under Section 129(6) of the said Act to hold office until the next Annual General Meeting of the company.

In accordance with the company's Articles of Association, Maj. Gen. (Rtd) Dato' Haji Johan Hew bin Abdullah and Low Chan Tian retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Directors' benefits

During and at the end of the financial year, no arrangements subsisted to which the company or its subsidiary companies is a party, with the object or objects of enabling directors to acquire benefits by means of the acquisition of shares in or debentures of the company or any other body corporate except for the options over shares granted by the company to eligible employees, including certain directors of the company, pursuant to the Employees' Share Option Scheme.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits disclosed as directors' remuneration in note 5 to the financial statements) by reason of a contract made by the company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Directors' interests

According to the register of directors' shareholdings:

(a) The directors' interests in shares in the company were as follows:

| | <u>Number of ordinary shares of RM1.00 each</u> | | | |
|--|---|---------------|-------------|-------------------|
| | <u>At</u> | | | <u>At</u> |
| | <u>1.1.2000</u> | <u>Bought</u> | <u>Sold</u> | <u>31.12.2000</u> |
| Datuk Haji Tamby Chik bin Haji Hassan | | | | |
| - direct | 30,358 | 80,287 | 30,000 | 80,645 |
| - indirect | - | 54,000 | 54,000 | - |
| Datuk Wong Soon Lim | | | | |
| - direct | 1,164,100 | 882,480 | 124,000 | 1,922,580 |
| - indirect | 770,000 | 616,000 | - | 1,386,000 |
| Low Chan Koon | | | | |
| - direct | 2,388,485 | 1,750,788 | 200,000 | 3,939,273 |
| - indirect | 1,000 | 393,600 | 16,000 | 378,600 |
| Yong Jaw Teck | | | | |
| - direct | 842,100 | 612,080 | 140,000 | 1,314,180 |
| Low Chan Tian | | | | |
| - direct | 1,722,300 | 1,377,840 | - | 3,100,140 |

- (b) Warrants with a right to subscribe for ordinary shares on the basis of one new ordinary share for every one warrant held at an exercise price of RM1.94 per warrant.

| | <u>At 1.1.2000</u> | <u>Bought</u> | <u>Number of warrants Disposal/ converted</u> | <u>At 31.12.2000</u> |
|---------------------------------------|------------------------|---------------|---|--------------------------|
| Datuk Haji Tamby Chik bin Haji Hassan | | | | |
| - direct | 128 | 102 | - | 230 |
| Datuk Wong Soon Lim | | | | |
| - direct | 178,250 | 20,200 | 153,000 | 45,450 |
| Low Chan Koon | | | | |
| - direct | 1,079,102 | 743,282 | 150,000 | 1,672,384 |
| - indirect | - | 425,400 | 219,000 | 206,400 |
| Yong Jaw Teck | | | | |
| - direct | 160,250 | 98,600 | 37,000 | 221,850 |
| Low Chan Tian | | | | |
| - direct | 750,000 | 600,000 | - | 1,350,000 |

- (c) Share options granted pursuant to the Employees' Share Option Scheme and entitles the holder to subscribe for one new ordinary share of RM1.00 each for every option held at RM1.06 per share.

| | <u>At 1.1.2000</u> | <u>Granted</u> | <u>Exercised</u> | <u>At 31.12.2000</u> |
|---------------------|------------------------|----------------|------------------|--------------------------|
| Datuk Wong Soon Lim | 142,000 | 91,200 | 28,000 | 205,200 |
| Yong Jaw Teck | 142,000 | 91,200 | 28,000 | 205,200 |

- (d) No other directors in office at the end of the financial year held any interest in shares, warrants, options or debentures in the company and its related corporations.

According to the Register of Directors' shareholdings, the directors' interests in share capital of the company as at 21 January 2001 were as follows:

| | <u>At 1.1.2001</u> | <u>Bought</u> | <u>Sold</u> | <u>At 21.1.2001</u> |
|---------------------------------------|------------------------|---------------|-------------|-------------------------|
| Datuk Haji Tamby Chik bin Haji Hassan | | | | |
| - direct | 80,645 | - | - | 80,645 |
| Datuk Wong Soon Lim | | | | |
| - direct | 1,922,580 | - | - | 1,922,580 |
| - indirect | 1,386,000 | - | - | 1,386,000 |
| Low Chan Koon | | | | |
| - direct | 3,939,273 | - | - | 3,939,273 |
| - indirect | 378,600 | 1,000 | - | 379,600 |
| Yong Jaw Teck | | | | |
| - direct | 1,314,180 | - | - | 1,314,180 |
| Low Chan Tian | | | | |
| - direct | 3,100,140 | - | - | 3,100,140 |

Statutory information on the financial statements

Before the income statements and balance sheets were made out, the directors took reasonable steps:

- (a) to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
- (b) to ensure that any current assets, other than debts, which were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the group and the company have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the group and the company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the group and the company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the group and of the company misleading or inappropriate.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the group and the company to meet their obligations when they fall due.

At the date of this report, these does not exist:

- (a) any charge on the assets of the group and the company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the group and the company which has arisen since the end of the financial year.

Other statutory information

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

In the opinion of the directors:

- (a) the results of the group's and the company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the group or the company for the financial year in which this report is made.

Auditors

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

In accordance with a resolution of the Board of Directors dated 28 February 2001.

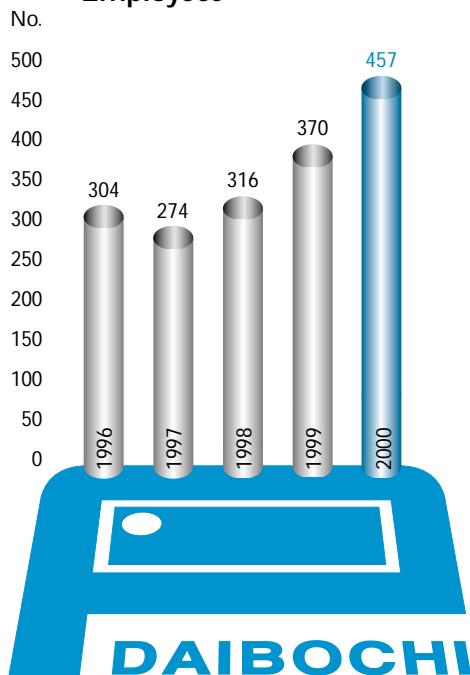
TAN SRI DATO' DR. ABDUL KHALID BIN SAHAN
DIRECTOR

DATUK WONG SOON LIM
DIRECTOR

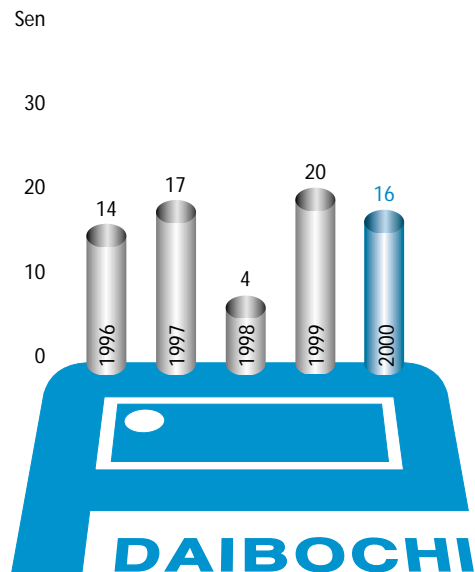
Melaka



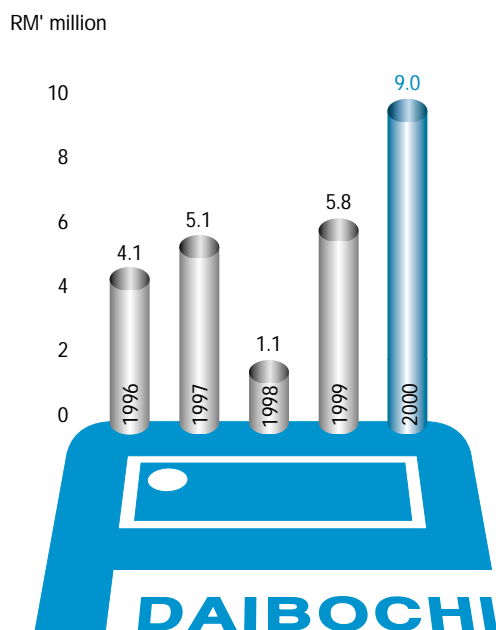
Employees



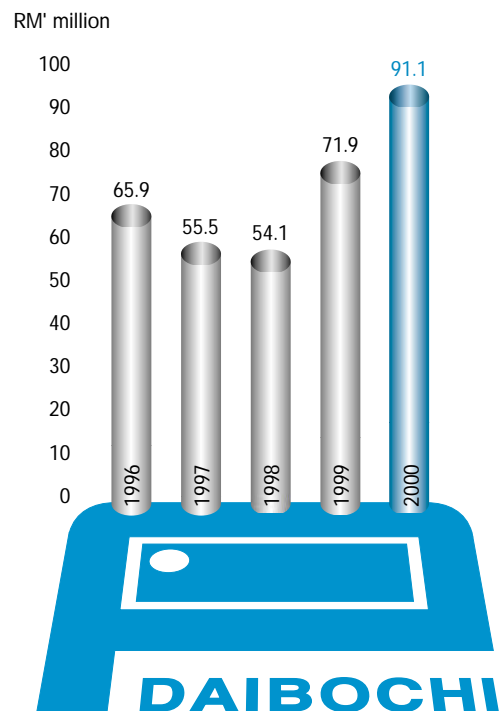
**Gross earnings
per share**



**Profit before
taxation**



Turnover





FOR THE YEAR ENDED 31 DECEMBER 2000

| | | Group | | Company | |
|--|------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Note | <u>2000</u> RM'000 | <u>1999</u> RM'000 | <u>2000</u> RM'000 | <u>1999</u> RM'000 |
| Revenue | 4 | 91,060 | 71,949 | 91,060 | 71,949 |
| Cost of sales | | (77,709) | (62,087) | (77,709) | (62,087) |
| Gross profit | | 13,351 | 9,862 | 13,351 | 9,862 |
| Other operating income | | 1,020 | 1,442 | 1,020 | 1,442 |
| Selling and distribution costs | | (2,560) | (2,766) | (2,560) | (2,766) |
| Administrative expenses | | (2,250) | (2,105) | (2,247) | (2,105) |
| Other operating expenses | | (36) | - | - | - |
| Profit from operations | | 9,525 | 6,433 | 9,564 | 6,433 |
| Finance costs | | (520) | (590) | (520) | (590) |
| Share of results of associated company | | (1) | (39) | - | - |
| Profit from ordinary activities before taxation | 5 | 9,004 | 5,804 | 9,044 | 5,843 |
| Taxation | 6 | (1,156) | 628 | (1,156) | 628 |
| Profit from ordinary activities after taxation and net profit for the year | | <u>7,848</u> | <u>6,432</u> | <u>7,888</u> | <u>6,471</u> |
| Earnings per share (sen) | | | | | |
| - basic | 7 | 14.2 | 17.4 | | |
| - diluted | 7 | 13.4 | 17.2 | | |
| Dividends per share (sen) | 8 | 2.88 | 3.0 | | |

The notes on pages 19 to 30 form part of these financial statements.



AS AT 31 DECEMBER 2000

| | | Group | | Company | |
|---------------------------------------|------|----------------|----------------|----------------|----------------|
| | Note | 2000 RM'000 | 1999 RM'000 | 2000 RM'000 | 1999 RM'000 |
| Non current assets | | | | | |
| Property, plant and equipment | 9 | 66,539 | 60,748 | 66,539 | 60,748 |
| Associated company | 10 | 35 | 36 | - | - |
| Subsidiary companies | 11 | * | * | - | - |
| Intangible assets | 12 | - | 100 | - | 64 |
| | | <u>66,574</u> | <u>60,884</u> | <u>66,539</u> | <u>60,812</u> |
| Current assets | | | | | |
| Inventories | 13 | 14,722 | 10,535 | 14,722 | 10,535 |
| Trade and other debtors | 14 | 22,923 | 22,043 | 22,923 | 22,043 |
| Amounts due from subsidiary companies | | - | - | 113 | 109 |
| Fixed deposits with licensed banks | | 6,081 | 3,251 | 6,081 | 3,251 |
| Cash and bank balances | | 400 | 999 | 398 | 998 |
| | | <u>44,126</u> | <u>36,828</u> | <u>44,237</u> | <u>36,936</u> |
| Less: Current liabilities | | | | | |
| Trade creditors | | 11,964 | 12,421 | 11,964 | 12,421 |
| Trade accruals | | 2,632 | 1,426 | 2,629 | 1,423 |
| Short term borrowings | 15 | 5,586 | 6,359 | 5,586 | 6,359 |
| Taxation | | 415 | - | 415 | - |
| Proposed dividend | | 1,600 | 888 | 1,600 | 888 |
| | | <u>22,197</u> | <u>21,094</u> | <u>22,194</u> | <u>21,091</u> |
| Net current assets | | <u>21,929</u> | <u>15,734</u> | <u>22,043</u> | <u>15,845</u> |
| Less: Non current liabilities | | | | | |
| Term loans | 16 | 4,746 | 1,959 | 4,746 | 1,959 |
| Deferred taxation | 17 | 1,628 | 1,185 | 1,628 | 1,185 |
| | | <u>6,374</u> | <u>3,144</u> | <u>6,374</u> | <u>3,144</u> |
| | | <u>82,129</u> | <u>73,474</u> | <u>82,208</u> | <u>73,513</u> |
| * denotes RM6.00 | | | | | |
| Capital and reserves | | | | | |
| Share capital | 18 | 55,558 | 29,595 | 55,558 | 29,595 |
| Share premium | | 1,176 | 10,012 | 1,176 | 10,012 |
| Retained profits | 19 | 25,395 | 33,867 | 25,474 | 33,906 |
| | | <u>82,129</u> | <u>73,474</u> | <u>82,208</u> | <u>73,513</u> |

The notes on pages 19 to 30 form part of these financial statements.

Consolidated Statement Of Changes In Equity



DAIBOCHI PLASTIC AND PACKAGING
INDUSTRY BHD.

FOR THE YEAR ENDED 31 DECEMBER 2000

| Note | Number of shares | Issued and fully paid ordinary shares of RM1.00 each Nominal value RM'000 | Non- distributable Share premium RM'000 | Distributable Retained profits RM'000 | Total RM'000 |
|---|---------------------|--|---|--|-----------------|
| 2000 | | | | | |
| At 1 January 2000 | 29,595 | 29,595 | 10,012 | 33,867 | 73,474 |
| Shares issued during the year | | | | | |
| - Pursuant to Employees' Share Option Scheme | 1,279 | 1,279 | 1,147 | - | 2,426 |
| - Bonus issue | 24,684 | 24,684 | (9,983) | (14,701) | - |
| Net profit for the year | - | - | - | 7,848 | 7,848 |
| Dividends | 8 | - | - | (1,619) | (1,619) |
| At 31 December 2000 | <u>55,558</u> | <u>55,558</u> | <u>1,176</u> | <u>25,395</u> | <u>82,129</u> |
| 1999 | | | | | |
| At 1 January 1999 | 29,563 | 29,563 | 9,983 | 28,323 | 67,869 |
| Shares issued during the year | | | | | |
| - Pursuant to Employees' Share Option Scheme | 32 | 32 | 29 | - | 61 |
| Net profit for the year | - | - | - | 6,432 | 6,432 |
| Dividends | 8 | - | - | (888) | (888) |
| At 31 December 1999 | <u>29,595</u> | <u>29,595</u> | <u>10,012</u> | <u>33,867</u> | <u>73,474</u> |

The notes on pages 19 to 30 form part of these financial statements.



FOR THE YEAR ENDED 31 DECEMBER 2000

| | Note | Issued and fully paid ordinary shares of RM1.00 each Number of shares | Nominal value RM'000 | Non- distributable Share premium RM'000 | Distributable Retained profits RM'000 | Total RM'000 |
|---|------|---|----------------------------|---|--|-----------------|
| 2000 | | | | | | |
| At 1 January 2000 | | 29,595 | 29,595 | 10,012 | 33,906 | 73,513 |
| Shares issued during the year | | | | | | |
| - Pursuant to Employees' Share Option Scheme | | 1,279 | 1,279 | 1,147 | - | 2,426 |
| - Bonus issue | | 24,684 | 24,684 | (9,983) | (14,701) | - |
| Net profit for the year | | - | - | - | 7,888 | 7,888 |
| Dividends | 8 | - | - | - | (1,619) | (1,619) |
| At 31 December 2000 | | <u>55,558</u> | <u>55,558</u> | <u>1,176</u> | <u>25,474</u> | <u>82,208</u> |
| 1999 | | | | | | |
| At 1 January 1999 | | 29,563 | 29,563 | 9,983 | 28,323 | 67,869 |
| Shares issued during the year | | | | | | |
| - Pursuant to Employees' Share Option Scheme | | 32 | 32 | 29 | - | 61 |
| Net profit for the year | | - | - | - | 6,471 | 6,471 |
| Dividends | 8 | - | - | - | (888) | (888) |
| At 31 December 1999 | | <u>29,595</u> | <u>29,595</u> | <u>10,012</u> | <u>33,906</u> | <u>73,513</u> |

The notes on pages 19 to 30 form part of these financial statements.



FOR THE YEAR ENDED 31 DECEMBER 2000

| | Note | 2000 RM'000 | 1999 RM'000 |
|---|------|----------------|----------------|
| Cash flows from operating activities | | | |
| Cash receipts from customers and other receivables | | 90,657 | 69,424 |
| Cash paid to suppliers and employees | | (79,498) | (57,893) |
| Cash generated from operations | | 11,159 | 11,531 |
| Interest paid | | (443) | (500) |
| Tax paid | | (298) | 1,221 |
| Net cash generated from operating activities | | 10,418 | 12,252 |
| Cash flows from investing activities | | | |
| Proceeds from disposal of property, plant and equipment | | 515 | 4,742 |
| Purchase of property, plant and equipment | | (12,416) | (10,181) |
| Interest received | | 181 | 174 |
| Net cash used in investing activities | | (11,720) | (5,265) |
| Cash flows from financing activities | | | |
| Release of fixed deposits pledged | | 251 | - |
| Net payments for bankers' acceptance | | (3,812) | (3,504) |
| Dividend paid | | (907) | (887) |
| Redemption of guaranteed bonds | | - | (3,362) |
| Proceeds from issuance of shares | | 2,426 | 61 |
| Proceeds from term loans drawn down | | 6,247 | 3,300 |
| Repayment of term loans | | (2,165) | (1,426) |
| Payment of hire purchase liabilities | | - | (1,275) |
| Net cash generated from/(used in) financing activities | | 2,040 | (7,093) |
| Net increase/(decrease) in cash and cash equivalents | | 738 | (106) |
| Cash and cash equivalents at the beginning of financial year | | 3,536 | 3,642 |
| Cash and cash equivalents at the end of financial year | 20 | 4,274 | 3,536 |

The notes on pages 19 to 30 form part of these financial statements.



FOR THE YEAR ENDED 31 DECEMBER 2000

| | Note | 2000 RM'000 | 1999 RM'000 |
|---|------|----------------|----------------|
| Cash flows from operating activities | | | |
| Cash receipts from customers and other receivables | | 90,657 | 69,463 |
| Cash paid to suppliers and employees | | (79,495) | (57,927) |
| Cash generated from operations | | 11,162 | 11,536 |
| Interest paid | | (443) | (500) |
| Tax paid | | (298) | 1,221 |
| Net cash generated from operating activities | | 10,421 | 12,257 |
| Cash flows from investing activities | | | |
| Proceeds from disposal of property, plant and equipment | | 515 | 4,742 |
| Purchase of property, plant and equipment | | (12,416) | (10,181) |
| Interest received | | 181 | 174 |
| Net cash used in investing activities | | (11,720) | (5,265) |
| Cash flows from financing activities | | | |
| Release of fixed deposits pledged | | 251 | - |
| Net payments for bankers' acceptance | | (3,812) | (3,504) |
| Dividend paid | | (907) | (887) |
| Redemption of guaranteed bonds | | - | (3,362) |
| Proceeds from issuance of shares | | 2,426 | 61 |
| Proceeds from term loans drawn down | | 6,247 | 3,300 |
| Repayment of term loans | | (2,165) | (1,426) |
| Payment of hire purchase liabilities | | - | (1,275) |
| Balance with subsidiary companies | | (4) | (4) |
| Net cash generated from/(used in) financing activities | | 2,036 | (7,097) |
| Net increase/(decrease) in cash and cash equivalents | | 737 | (105) |
| Cash and cash equivalents at the beginning of financial year | | 3,535 | 3,640 |
| Cash and cash equivalents at the end of financial year | 20 | 4,272 | 3,535 |

The notes on pages 19 to 30 form part of these financial statements.

Notes To The Financial Statements



DAIBOCHI PLASTIC AND PACKAGING
INDUSTRY BHD.

1. General information

The principal activities of the company consist of manufacture and printing of plastic bags and packaging materials.

The subsidiary companies have not commenced operations and the associated company was dormant as at 31 December 2000.

The number of employees as at 31 December 2000 was 457 (1999: 370).

The company is a public limited liability company, incorporated and domiciled in Malaysia, and listed on the Second Board of the Kuala Lumpur Stock Exchange.

The address of the registered office and principal place of business of the company is as follows:

Kompleks Daibochi Plastic,
Lot 3 & 7, Air Keroh Industrial Estate, Phase IV
75450 Melaka

2. Basis of accounting

The financial statements of the group and the company have been prepared under the historical cost convention, unless otherwise indicated in the individual policy statements in Note 3 to the financial statements.

The financial statements comply with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

The preparation of financial statements in conformity with the applicable approved accounting standards and the provisions of the Companies Act requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

3. Summary of significant accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the company and all its subsidiary companies made up to the end of the year. Subsidiary companies are those companies in which the group has power to exercise control over the financial and operating policies so as to obtain benefits from their activities.

Subsidiary companies are consolidated from the date of acquisition up to the date of disposal. All intercompany transactions, balances and unrealised surpluses and deficits on transactions between group companies have been eliminated.

(b) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation.

Freehold land is not depreciated. Long leasehold land is amortised over the leasehold period of 99 years. Depreciation of other property, plant and equipment is calculated to write off the cost of the property, plant and equipment on the straight line basis over the expected useful lives of the assets concerned. The depreciation charge for printing cylinders will commence from the year following production. The principal annual rates used are as follows:

| | |
|---|------------|
| Buildings | 2% |
| Motor vehicles | 20% |
| Plant and machinery | 6.67 - 10% |
| Printing cylinders | 25% |
| Furniture and fittings and office equipment | 10% |

(c) Associated company

Investments in associated companies are accounted for in consolidated financial statements by the equity method of accounting. Associated companies are companies in which the group exercises significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associated companies but not control over those policies.

Equity accounting involves recognising in the income statement the group's share of the results of associated companies for the year. The group's investments in associated companies are carried in the balance sheet at an amount that reflects its share of the net assets of the associated companies and includes goodwill on acquisition. Equity accounting is discontinued when the carrying amount of the investment in an associated company reaches zero, unless the group has incurred obligations or guaranteed obligations in respect of the associated company.

Unrealised gains on transactions between the group and its associated companies are eliminated to the extent of the group's interest in the associated companies; unrealised losses are also eliminated unless the transaction provides evidence on impairment of the asset transferred. Where necessary, in applying the equity method, adjustments are made to the financial statements of associated companies to ensure consistency of accounting policies with the group.

(d) Inventories

Inventories are valued at the lower of cost and net realisable value after adequate provision has been made for all deteriorated, damaged, obsolete and slow-moving inventories. Cost is determined on the weighted average basis. In the case of work-in-progress and finished goods, cost includes materials, direct labour and an appropriate proportion of production overheads.

(e) Deferred taxation

Deferred taxation is provided using the liability method on all material timing differences between taxable and accounting profits. Debit balances on the deferred taxation account are not recognised unless there is reasonable expectation of their recovery.

(f) Receivables

Receivables are carried at anticipated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at the year end. Bad debts are written off during the year in which they are identified.

(g) Intangible assets

Following the adoption of MASB 1, Presentation of Financial Statements, the group has changed its accounting policy to expense off all the remaining preliminary and pre-operating expenditure and other deferred expenditure in the current financial year. Previously, preliminary and pre-operating expenditure were capitalised as deferred expenditure and amortised upon commencement of operations while other deferred expenditure was amortised over a period of five years.

This change in accounting policy has been accounted for prospectively and the effect of the change on the income statement is to decrease the profit from operations for the year by RM75,000.

(h) Foreign currencies

Transactions in foreign currencies are translated into Ringgit Malaysia at the rate of exchange which is approximately the exchange rate ruling at the transaction date. Monetary assets and liabilities in foreign currencies at balance sheet date are translated into Ringgit Malaysia at rates ruling at that date. All exchange differences are dealt with through the income statements.

The principal closing rates used in translation of foreign currencies amount were as follows:

| <u>Foreign currency</u> | <u>2000</u> RM | <u>1999</u> RM |
|-------------------------|-------------------|-------------------|
| 1 GBP | 5.45 | 6.15 |
| 1 SGD | 2.16 | 2.21 |
| 1 USD | 3.79 | 3.79 |

(i) Investments

Investments in subsidiaries and associated company are stated at cost, unless there has been a permanent diminution in value in which case provision is made for the diminution.

(j) Recognition of income

(i) Revenue recognition

Sales is recognised upon delivery of products.

(ii) Interest income

Interest income is recognised in the financial statements on the accruals basis.

(k) Cash and cash equivalents

Cash and cash equivalents consist of cash and demand deposits less short term borrowings payable on demand.

(l) Comparatives

Comparative figures have been adjusted to conform with changes in presentation in the current year. In particular, the comparatives have been adjusted or extended to take into account the requirements of the 13 new Malaysian Accounting Standards Board's Standards that are applicable for the financial year ended 31 December 2000.

There are no changes in accounting policy, other than as disclosed in note 3(g) to the financial statements, that affect profit or loss from operations resulting from the adoption of the above standards in these financial statements, as the group was already following the recognition and measurement principles in those standards.

4. Revenue

Revenue represents sale of goods.

5. Profit from ordinary activities before taxation

| | Group | | Company | |
|---|-------------|-------------|-------------|-------------|
| | <u>2000</u> | <u>1999</u> | <u>2000</u> | <u>1999</u> |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit from ordinary activities before taxation is arrived at after charging/(crediting): | | | | |
| Depreciation of property, plant and equipment | 6,439 | 6,276 | 6,439 | 6,276 |
| Directors' remuneration | | | | |
| - fees | 53 | 35 | 53 | 35 |
| - other emoluments | 959 | 795 | 959 | 795 |
| Audit fees | | | | |
| - current year | 28 | 21 | 25 | 18 |
| - under provision in prior years | 9 | - | 9 | - |
| Interest expense | | | | |
| - term loans | 382 | 191 | 382 | 191 |
| - guaranteed bonds | - | 66 | - | 66 |
| - overdrafts | 2 | 22 | 2 | 22 |
| - other borrowings | 59 | 480 | 59 | 480 |
| Rental of premises | 44 | 40 | 44 | 40 |
| Property, plant and equipment written off | 34 | 1 | 34 | 1 |
| Deferred expenditure written off/ amortised | 100 | 25 | 65 | 25 |
| Staff costs | 8,402 | 6,433 | 8,402 | 6,433 |
| Provision for inventories obsolescence | 546 | 147 | 546 | 147 |
| Profit on disposal of property, plant and equipment | (363) | (580) | (363) | (580) |
| Interest income | (181) | (174) | (181) | (174) |
| Provision for doubtful debts net of recoveries | (145) | 402 | (145) | 402 |
| Realised foreign exchange gain | (37) | (16) | (37) | (16) |

The estimated monetary value of benefits provided to a director of the company during the year amounted to RM19,161 (1999:RM8,000).

6. Taxation

| | Group and Company <u>2000</u> RM'000 | <u>1999</u> RM'000 |
|---|--|-----------------------|
| The taxation credit/(charge) comprises: | | |
| In respect of the financial year | | |
| - Malaysia income tax | (713) | - |
| - Deferred tax | (443) | 1,149 |
| | <u>(1,156)</u> | <u>1,149</u> |
| In respect of prior years | | |
| - Malaysia income tax | - | (521) |
| | <u>(1,156)</u> | <u>628</u> |

The effective tax rate of the group and the company is lower than the statutory rate due to the utilisation of reinvestment allowances of which tax savings amounted to RM988,000 (1999: RM738,000).

7. Earnings per share

(a) Basic earnings per share

Basic earnings per share of the group is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue after the four for five bonus issue on 30 August 2000.

| | <u>2000</u> | <u>1999</u> |
|--|-------------|-------------|
| Net profit attributable to shareholders (RM'000) | 7.848 | 6,432 |
| Weighted average number of ordinary shares in issue ('000) | 55,140 | 36,958 |
| Basic earnings per share (sen) | 14.2 | 17.4 |

(b) Diluted earnings per share

For the diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all diluted potential ordinary shares. The company has two categories of dilutive potential ordinary shares: warrants with a right to subscribe for ordinary shares and share options granted to employees.

In calculating diluted earnings per share, the warrants and the share options granted to employees are assumed to have been exercised and converted into ordinary shares. A calculation is done to determine the number of shares that could have been acquired at market price (determined as the average annual share price of the company's shares) based on the monetary value of the subscription rights attached to outstanding warrants and share options. This calculation serves to determine the 'unpurchased' shares to be added to the ordinary shares outstanding for the purpose of computing the dilution. No adjustment is made to net profit attributable to shareholders for the warrants and share options calculation.



| | <u>2000</u> | <u>1999</u> |
|--|---------------|---------------|
| Net profit attributable to shareholders (RM'000) | <u>7,848</u> | <u>6,432</u> |
| Weighted average number of ordinary shares in issue ('000) | <u>55,140</u> | 36,958 |
| Adjustments for: | | |
| - warrants | <u>1,923</u> | - |
| - share options | <u>1,530</u> | 477 |
| Weighted average number of ordinary shares for diluted earnings per share | <u>58,593</u> | <u>37,435</u> |
| Diluted earnings per share (sen) | <u>13.4</u> | <u>17.2</u> |

For the financial year ended 31 December 1999, since diluted earnings per share is increased when taking the warrants into account, the warrants are anti-dilutive and are ignored in the calculation of diluted earnings per share.

8. Dividends

Dividends declared or proposed are as follows:

| | <u>Gross per share Sen</u> | <u>2000 Amount of dividend net of tax RM'000</u> | <u>Gross per share Sen</u> | <u>1999 Amount of dividend net of tax RM'000</u> |
|--|------------------------------------|--|------------------------------------|--|
| First and final tax exempt dividend | 2.88 | 1,600 | 3.0 | 888 |
| Underprovision of dividend declared in respect of prior year | - | 19 | - | - |
| | <u>2.88</u> | <u>1,619</u> | <u>3.0</u> | <u>888</u> |



9. Property, plant and equipment

| | Freehold land RM'000 | Long term leasehold land RM'000 | Buildings RM'000 | Motor vehicles RM'000 | Plant and machinery RM'000 | Printing cylinders RM'000 | Furniture and fittings and office equipment RM'000 | Capital work-in- progress RM'000 | Total RM'000 |
|------------------------------------|----------------------------|--|---------------------|-----------------------------|----------------------------------|---------------------------------|--|---|-----------------|
| 2000 | | | | | | | | | |
| Group and Company | | | | | | | | | |
| Cost | | | | | | | | | |
| Balance as at 1.1.2000 | 496 | 5,659 | 15,104 | 2,222 | 70,728 | 5,494 | 2,007 | 243 | 101,953 |
| Additions | 160 | - | 1,114 | 439 | 9,700 | 796 | 207 | - | 12,416 |
| Transfer | - | - | 243 | - | - | - | - | (243) | - |
| Disposals | - | - | - | (720) | (3) | - | - | - | (723) |
| Write off | - | - | - | - | (411) | - | (5) | - | (416) |
| Balance as at 31.12.2000 | 656 | 5,659 | 16,461 | 1,941 | 80,014 | 6,290 | 2,209 | - | 113,230 |
| Accumulated depreciation | | | | | | | | | |
| Balance as at 1.1.2000 | - | 258 | 806 | 1,449 | 34,263 | 3,445 | 984 | - | 41,205 |
| Charge for the year | - | 59 | 316 | 268 | 4,883 | 741 | 172 | - | 6,439 |
| Disposals | - | - | - | (568) | (3) | - | - | - | (571) |
| Write off | - | - | - | - | (381) | - | (1) | - | (382) |
| Balance as at 31.12.2000 | - | 317 | 1,122 | 1,149 | 38,762 | 4,186 | 1,155 | - | 46,691 |
| Net book value as at 31.12.2000 | 656 | 5,342 | 15,339 | 792 | 41,252 | 2,104 | 1,054 | - | 66,539 |

1999 Group and Company

| | | | | | | | | | |
|------------------------------------|-----|-------|--------|-------|---------|-------|-------|-----|----------|
| Cost | | | | | | | | | |
| Balance as at 1.1.1999 | 496 | 5,659 | 14,691 | 2,044 | 71,868 | 5,253 | 1,780 | - | 101,791 |
| Additions | - | - | 413 | 569 | 7,664 | 1,049 | 243 | 243 | 10,181 |
| Disposals | - | - | - | (391) | (8,804) | (808) | (15) | - | (10,018) |
| Write off | - | - | - | - | - | - | (1) | - | (1) |
| Balance as at 31.12.1999 | 496 | 5,659 | 15,104 | 2,222 | 70,728 | 5,494 | 2,007 | 243 | 101,953 |
| Accumulated depreciation | | | | | | | | | |
| Balance as at 1.1.1999 | - | 199 | 503 | 1,543 | 34,591 | 3,118 | 831 | - | 40,785 |
| Charge for the year | - | 59 | 303 | 297 | 4,689 | 767 | 161 | - | 6,276 |
| Disposals | - | - | - | (391) | (5,017) | (440) | (8) | - | (5,856) |
| Balance as at 31.12.1999 | - | 258 | 806 | 1,449 | 34,263 | 3,445 | 984 | - | 41,205 |
| Net book value as at 31.12.1999 | 496 | 5,401 | 14,298 | 773 | 36,465 | 2,049 | 1,023 | 243 | 60,748 |

10. Associated company

| | 2000 RM'000 | Group 1999 RM'000 |
|--------------------------------------|----------------|-------------------------|
| Unquoted shares at cost | 75 | 75 |
| Share of post-acquisition loss | (40) | (39) |
| Total interest in associated company | <u>35</u> | <u>36</u> |
| Represented by: | | |
| Share of net tangible assets | <u>35</u> | <u>36</u> |

Details of the associated company, incorporated in Malaysia are as follows:

| Name of company | Principal activity | Country of incorporation | Equity interest | | Year end |
|-----------------------|--------------------------------|--------------------------|-----------------|------|-------------|
| | | | 2000 | 1999 | |
| Cempaka Usaha Sdn Bhd | Property development - dormant | Malaysia | 30% | 30% | 31 December |

11. Subsidiary companies

| | 2000 RM'000 | Company 1999 RM'000 |
|--|----------------|---------------------------|
| Shares in unquoted corporations, at cost | * | * |

* denotes RM6.00

The details of the subsidiary companies which are all incorporated in Malaysia, are as follows:

| Name of company | Principal activity | Equity interest | |
|------------------------------|--------------------|-----------------|------|
| | | 2000 | 1999 |
| | | % | % |
| Daibochi Development Sdn Bhd | Dormant | 100 | 100 |
| Daibochi Technology Sdn Bhd | Dormant | 100 | 100 |
| Stable Development Sdn Bhd | Dormant | 100 | 100 |

12. Intangible assets

| | Group | | Company | |
|--|----------------|----------------|----------------|----------------|
| | 2000 RM'000 | 1999 RM'000 | 2000 RM'000 | 1999 RM'000 |
| Preliminary and pre-operating expenses | | | | |
| At 1 January | 36 | 36 | - | - |
| Less: Amortisation | (36) | - | - | - |
| At 31 December | <u>-</u> | <u>36</u> | <u>-</u> | <u>-</u> |
| Other deferred expenditure | | | | |
| At 1 January | 64 | 12 | 64 | 12 |
| Add: Incurred during the year | - | 77 | - | 77 |
| | <u>64</u> | <u>89</u> | <u>64</u> | <u>89</u> |
| Less: Amortisation | (64) | (25) | (64) | (25) |
| At 31 December | <u>-</u> | <u>64</u> | <u>-</u> | <u>64</u> |
| Total | <u>-</u> | <u>100</u> | <u>-</u> | <u>64</u> |

13. Inventories

| | Group and Company | |
|----------------------------------|-------------------|---------------|
| | 2000 | 1999 |
| | RM'000 | RM'000 |
| At cost | | |
| Raw materials | 8,317 | 6,213 |
| Work-in-progress | 3,019 | 1,867 |
| Finished goods | 3,386 | 2,455 |
| | <u>14,722</u> | <u>10,535</u> |
| At net realisable value | | |
| Raw materials | 274 | 171 |
| Finished goods | 380 | 229 |
| | <u>654</u> | <u>400</u> |
| Provision for stock obsolescence | <u>(654)</u> | <u>(400)</u> |
| | - | - |
| Total | <u>14,722</u> | <u>10,535</u> |

14. Trade and other debtors

| | Group and Company | |
|------------------------------|-------------------|----------------|
| | 2000 | 1999 |
| | RM'000 | RM'000 |
| Trade debtors | 22,607 | 22,852 |
| Provision for doubtful debts | <u>(706)</u> | <u>(1,479)</u> |
| | <u>21,901</u> | <u>21,373</u> |
| Other debtors | 189 | 161 |
| Deposits | 788 | 496 |
| Prepayments | 45 | 13 |
| | <u>22,923</u> | <u>22,043</u> |

The movements in provision for doubtful debts were as follows:

| | | |
|---------------------------|--------------|--------------|
| At 1 January | 1,479 | 1,125 |
| Additions during the year | 954 | 550 |
| Bad debts recovered | (1,099) | (148) |
| Bad debts written off | <u>(628)</u> | <u>(48)</u> |
| At 31 December | <u>706</u> | <u>1,479</u> |

15. Short term borrowings

| | | |
|---|--------------|--------------|
| Bank overdrafts | 2,207 | 463 |
| Current portion of term loans (Note 16) | 3,379 | 2,084 |
| Bankers' acceptance | - | 3,812 |
| | <u>5,586</u> | <u>6,359</u> |

The bankers' acceptance and bank overdrafts are unsecured and interest is chargeable at rates ranging from 3.35% to 9.30% (1999: 3.50% to 9.80%) per annum.

16. Term loans

| | Group and Company <u>2000</u> RM'000 | <u>1999</u> RM'000 |
|--|--|-----------------------|
| Unsecured: | | |
| Term loan 1 Repayable by 36 monthly instalments commencing July 1998. Interest at rate of 8.55% (1999: 8.55% to 9.8%) per annum. | 155 | 932 |
| Term loan 2 Repayable by 36 monthly instalments commencing October 1999. Interest at rate of 8.55% (1999: 8.55%) per annum. | 795 | 1,203 |
| Term loan 3 Repayable by 36 monthly instalments commencing November 1999. Interest at rate of 8.55% (1999: 8.55%) per annum. | 1,271 | 1,908 |
| Term loan 4 Repayable by 36 monthly instalments commencing October 2000. Interest at rate of 8.3% (1999: Nil) per annum. | 1,796 | - |
| Term loan 5 Repayable by 36 monthly instalments commencing October 2000. Interest at rate of 8.05% (1999: Nil) per annum. | 1,572 | - |
| Term loan 6 Repayable by 36 monthly instalments commencing December 2000. Interest at rate of 8.30% (1999: Nil) per annum. | 2,536 | - |
| | <u>8,125</u> | <u>4,043</u> |
| Less: Repayments due within 12 months (note 15) | <u>(3,379)</u> | <u>(2,084)</u> |
| | <u>4,746</u> | <u>1,959</u> |

17. Deferred taxation

| | | |
|---|--------------|--------------|
| At 1 January | 1,185 | 2,334 |
| Charged/(credited) to income statements | 443 | (1,149) |
| At 31 December | <u>1,628</u> | <u>1,185</u> |

18. Share capital

Ordinary shares of RM1.00 each

Authorised:

| | | |
|----------------|----------------|----------------|
| At 31 December | <u>100,000</u> | <u>100,000</u> |
|----------------|----------------|----------------|

Issued and fully paid:

| | | |
|--|---------------|---------------|
| At 1 January | 29,595 | 29,563 |
| Issued during the year | | |
| - Pursuant to the Employees' Share Option Scheme | 1,279 | 32 |
| - Bonus issue | 24,684 | - |
| At 31 December | <u>55,558</u> | <u>29,595</u> |

The company implemented the Employees' Share Option Scheme ("the Scheme") as approved by the shareholders at the Extraordinary General Meeting held on 24 July 1999.

The principal features of the Scheme are as follows:

- (a) The total number of new ordinary shares to be offered under the Scheme shall be subject to a maximum of 10% of the issued and paid-up share capital of the company at any time during the existence of the Scheme;
- (b) Only employees and executive directors who have been confirmed in the employment of the company and/or its subsidiary companies and who have served the group for at least one year as employees as at the date of the offer shall be eligible to participate in the Scheme;
- (c) The price payable for each new ordinary share under the Scheme upon exercise of the option shall be the average of the mean market quotation of the ordinary shares of the company as shown in the daily official list issued by the Kuala Lumpur Stock Exchange for the five trading days preceding the date of the offer or the par value of the ordinary shares whichever is higher; and
- (d) The new ordinary shares of the company to be issued pursuant to the Scheme will, upon allotment and issue, rank pari passu in all respects with its then existing ordinary shares except that they will not qualify for any dividend or distribution declared to shareholders on the Register of Members and Record of Depositors as at the relevant books closing date which precedes the option exercise date.

During the year, 1,332,000 options were granted under the Scheme to take up unissued shares of the company pursuant to the Bonus Issue of 24,683,567 new ordinary shares of RM1.00 each completed on 30 August 2000. Accordingly, the exercise price for the Scheme has also been adjusted from RM1.91 to RM1.06 per share.

A total of 1,279,000 options were exercised during the year where 1,259,000 options were exercised at an issue price of RM1.91 while 20,000 options were exercised at an issue price of RM1.06.

The movements during the year in the number of options over the shares of the company were as follows:

| | <u>2000</u> RM'000 | 1999 RM'000 |
|----------------|-----------------------|----------------|
| At 1 January | 2,924 | 2,956 |
| Granted | 1,332 | - |
| Exercised | <u>(1,279)</u> | <u>(32)</u> |
| At 31 December | <u>2,977</u> | <u>2,924</u> |

As at 31 December 2000, the company had 2,977,000 unissued ordinary shares under option at an exercise price of RM1.06.

The company also issued warrants with a right to subscribe for ordinary shares. The warrants were detached from the 5% Guaranteed Bonds issued on 24 January 1994 on the basis of RM2.00 nominal value of the Bonds with one detachable warrant for every two existing ordinary shares held.

The warrants are quoted on the Kuala Lumpur Stock Exchange. Each warrant entitles its registered holder at any time not exceeding five years from the date of its issue, to subscribe for one new ordinary share of RM1.00 each in the company at an exercise price of RM3.50 per warrant.

The duration and exercise period of the outstanding warrants were extended from 23 January 1999 to 23 January 2004.

Consequent to the Bonus Issue completed on 30 August 2000, 7,736,017 new warrants were issued and the exercise price for the warrants has been adjusted from RM3.50 to RM1.94.

As at 31 December 2000, the number of warrants remaining unexercised amounted to 17,406,038.

19. Retained profits

As at 31 December 2000, subject to agreement with the tax authorities, the company has tax credits under Section 108 of the Income Tax Act, 1965 to frank the payment of dividends up to RM1,834,000 (1999: Nil) out of its retained profits and tax exempt income of approximately RM31,600,000 (1999: RM29,673,000) to distribute as tax exempt dividends.

20. Cash and cash equivalents

| | Group | | Company | |
|------------------------------------|--------------|--------------|--------------|--------------|
| | <u>2000</u> | <u>1999</u> | <u>2000</u> | <u>1999</u> |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Fixed deposits with licensed banks | 6,081 | 3,251 | 6,081 | 3,251 |
| Less: Deposits pledged | - | (251) | - | (251) |
| | <u>6,081</u> | <u>3,000</u> | <u>6,081</u> | <u>3,000</u> |
| Cash and bank balances | 400 | 999 | 398 | 998 |
| Bank overdrafts (note 15) | (2,207) | (463) | (2,207) | (463) |
| | <u>4,274</u> | <u>3,536</u> | <u>4,272</u> | <u>3,535</u> |

21. Capital commitments

| | Group and Company | |
|---|-------------------|--------------|
| | <u>2000</u> | <u>1999</u> |
| | RM'000 | RM'000 |
| Capital expenditure approved and contracted for in respect: | | |
| - purchase of property | - | 623 |
| - purchase of plant and equipment | 3,090 | 4,686 |
| - purchase of motor vehicles | 124 | - |
| | <u>3,214</u> | <u>5,309</u> |

22. Segmental analysis

No segmental analysis is prepared as the company is primarily engaged in the manufacturing and printing of plastic bags and packaging materials and the operations are principally carried out in Malaysia.



PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, Tan Sri Dato' Dr. Abdul Khalid bin Sahan and Datuk Wong Soon Lim, being two of the directors of Daibochi Plastic and Packaging Industry Bhd, state that in the opinion of the directors, the financial statements set out on pages 19 to 30 are drawn up so as to give a true and fair view of the state of affairs of the group and the company as at 31 December 2000 and of the results and cash flows of the group and of the company for the year ended on that date in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

In accordance with a resolution of the Board of Directors dated 28 February 2001

**TAN SRI DATO' DR. ABDUL
KHALID BIN SAHAN**

Director

Melaka

DATUK WONG SOON LIM

Director

Statutory Declaration

PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, Yong Jaw Teck, the director primarily responsible for the financial management of Daibochi Plastic And Packaging Industry Bhd, do solemnly and sincerely declare that the financial statements set out on pages 19 to 30 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

YONG JAW TECK

Subscribed and solemnly declared by the abovenamed Yong Jaw Teck at Melaka in Malaysia on 9 March 2001 before me.

A. SUPRAMANIAM, PIS

COMMISSIONER FOR OATHS



We have audited the financial statements set out on pages 19 to 30. These financial statements are the responsibility of the company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with approved auditing standards in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by directors, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
 - (ii) the state of affairs of the group and of the company as at 31 December 2000 and of the results and cash flows of the group and of the company for the year ended on that date;

and

- (b) the accounting and other records and the registers required by the Act to be kept by the company and its subsidiary companies have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

Our audit reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under subsection (3) of section 174 of the Act.

PRICEWATERHOUSECOOPERS
(No. AF-1146)
Public Accountants

MOHD. DARUIS BIN ZAINUDDIN
(No. 969/3/01(J/PH))
Partner of the firm

Melaka

9 March 2001



Class of shares : RM1.00 ordinary shares
Voting rights : One vote per share

ANALYSIS OF SHAREHOLDERS

| Size of shareholdings | No. of Shareholders | % of Shareholders | No. of Shares Held | % of Issued Capital |
|-----------------------|---------------------|-------------------|--------------------|---------------------|
| 1 - 1,000 | 214 | 5.86 | 169,162 | 0.31 |
| 1001 - 5,000 | 2,263 | 61.98 | 5,468,440 | 9.84 |
| 5,001 - 10,000 | 761 | 20.85 | 5,724,000 | 10.30 |
| 10,001 and above | 413 | 11.31 | 44,196,424 | 79.55 |
| Total | 3,651 | 100.00 | 55,558,026 | 100.00 |

TWENTY LARGEST SHAREHOLDERS

| Name | No. of Shares Held | % of Issued Capital |
|--|--------------------|---------------------|
| Low Chan Koon | 3,939,273 | 7.09 |
| Cimsec Nominees (Tempatan) Sdn Bhd - Ng Choh Choo | 3,119,760 | 5.61 |
| Low Chan Tian | 3,100,140 | 5.58 |
| Datin Teh Kim Hong | 2,982,886 | 5.37 |
| Yulina Binti Baharuddin | 2,304,000 | 4.15 |
| Low Chung Kuay | 2,200,588 | 3.96 |
| Datuk Low Kiok Boo | 1,939,311 | 3.49 |
| Datuk Wong Soon Lim | 1,922,580 | 3.46 |
| RHB Nominees (Asing) Sdn Bhd - RHB-Cathy Securities Pte Ltd for YCH Holdings (Pte) Ltd | 1,508,400 | 2.71 |
| Chua Ah Nee | 1,359,360 | 2.45 |
| Yong Jaw Teck | 1,314,180 | 2.37 |
| Cimsec Nominees (Asing) Sdn Bhd - Low Kim Foong | 1,249,920 | 2.25 |
| Chew Soon Heng | 954,000 | 1.72 |
| Son Chen Chuan | 828,000 | 1.49 |
| UOBM Nominees (Tempatan) Sdn Bhd - Datuk Wong Soon Lim | 720,000 | 1.30 |
| Tan Lean Cheng | 617,760 | 1.11 |
| Lim Keat Sear | 523,800 | 0.94 |
| Alliedban Nominees (Tempatan) Sdn Bhd - Low Chan Koon | 393,600 | 0.71 |
| HLB Nominees (Tempatan) Sdn Bhd - Datuk Wong Soon Lim | 360,000 | 0.65 |
| BOC Nominees (Tempatan) Sdn bhd - Datuk Wong Soon Lim | 306,000 | 0.55 |
| Total | 31,643,558 | 56.96 |

SUBSTANTIAL SHAREHOLDERS

| Name | No. of shares | | No. of shares | |
|-------------------------|---------------|------|---------------|------|
| | Direct | % | Indirect | % |
| Low Chan Koon | 3,939,273 | 7.09 | 393,600 | 0.71 |
| Datuk Wong Soon Lim | 1,922,580 | 3.46 | 1,386,000 | 2.50 |
| Ng Choh Choo | - | - | 3,119,760 | 5.61 |
| Low Chan Tian | 3,100,140 | 5.58 | - | - |
| Datin Teh Kim Hong | 2,982,886 | 5.37 | - | - |
| Yulina Binti Bahariddin | 2,304,000 | 4.15 | - | - |
| Low Chung Kuay | 2,200,588 | 3.96 | - | - |
| Datuk Low Kiok Boo | 1,939,311 | 3.49 | - | - |
| YCH Holdings (Pte) Ltd | 1,508,400 | 2.71 | - | - |
| Chua Ah Nee | 1,359,360 | 2.45 | - | - |
| Yong Jaw Teck | 1,314,180 | 2.37 | - | - |
| Low Kim Foong | 1,249,920 | 2.25 | 63,000 | 0.11 |



| Location | Description | Age of buildings | Area as at 31 December 2000 RM'000 | Tenure | Net book value |
|---|---|--|---|---------------------------------------|----------------|
| Lot 5202, Mukim of Bukit Katil, Melaka | Factory buildings | 2 buildings - 8 years 3 buildings - 7 years 1 building - 6 years 1 building - 5 years | 2.692 hectares | Leasehold expiring on 24/5/2091 | 12,709 |
| Lot 7519, Mukim of Bukit Baru, Melaka | Factory buildings | 1 building - 8 years 2 buildings - 5 years 1 building - 3 years 1 building - 1 year | 2.062 hectares | Leasehold expiring on 24/5/2091 | 7,686 |
| Lot 1016, Mukim of Bukit Baru, Melaka | Vacant land held for future development | - | 2.034 hectares | Freehold | 496 |
| P.T. Lot 3413, H.S. (M) 22, Mukim 8, Daerah Seberang Perai Utara, Pulau Pinang | Double Storey Shopoffice | 1 building - 1 year | 119 sq metres | Freehold | 223 |
| P.T. Lot 3414, H.S. (M) 23, Mukim 8, Daerah Seberang Perai Utara, Pulau Pinang | Double Storey Shopoffice | 1 building - 1 year | 119 sq metres | Freehold | 223 |

Form Of Proxy



DAIBOCHI PLASTIC AND PACKAGING
INDUSTRY BHD.

I/We
of
being a member of **DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD**, hereby
appoint
of.....
or failing him, THE CHAIRMAN OF THE MEETING, as my/our proxy to vote for me/us and on my/our behalf at the
Twenty Eighth Annual General Meeting of the Company, to be held at Straits 3 at Level 7, The Golden Legacy Hotel
Melaka, 146 Jalan Hang Tuah, 75300 Melaka on Saturday, 12 May 2001 at 10.00 a.m. and at any adjournment thereof.

| ORDINARY BUSINESS | FOR | AGAINST |
|---|-----|---------|
| 1. Adoption of Reports and Financial Statements | | |
| 2. Declaration of Dividend | | |
| 3. Increase in Directors' fees | | |
| 4. Approval of Directors' fees | | |
| Re-election of Director :- | | |
| 5. Y. Bhg. Maj. Gen. (Rtd) Dato' Haji Johan Hew Bin Abdullah - Article 103 | | |
| Re-election of Director :- | | |
| 6. Low Chan Tian - Article 103 | | |
| Re-appointment of Director pursuant to Section 129 (6) of the Companies Act, 1965:- | | |
| 7. Y. Bhg. Datuk Haji Tamby Chik Bin Haji Hassan | | |
| 8. Re-appointment of PricewaterhouseCoopers as Auditors | | |
| SPECIAL BUSINESS | | |
| 9. Approval of new issue of shares pursuant to Section 132D of the Companies Act, 1965 | | |

(Please indicate with (x) how you wish your vote to be casted. If no specific
direction as to voting is given, the proxy will vote or abstain at his discretion)

Dated this day of..... 2001

| |
|-----------------------|
| Number of Shares Held |
| |

.....
Signature/Common Seal of Shareholder(s)

NOTES :-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company, Kompleks Daibochi Plastic, Lot 3 & 7 Air Keroh Industrial Estate, Phase IV, 75450 Melaka, not less than forty-eight (48) hours before the time appointed for holding the meeting.

FOLD THIS FLAP FOR SEALING

Please Affix
30 sen Stamp
here

**DAIBOCHI PLASTIC AND
PACKAGING INDUSTRY BHD.**
Kompleks Daibochi Plastic
Lot 3&7, Air Keroh Industrial Estate, Phase IV,
75450 Melaka, West Malaysia.
P.O. Box 263, 75750 Melaka, West Malaysia.

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

Kompleks Daibochi Plastic
Lot 3&7, Air Keroh Industrial Estate,
Phase IV 75450 Melaka, West Malaysia.
P.O. Box 263, 75750 Melaka, West Malaysia.
Tel: 06-231 2746 Fax : 06-232 8988