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Daibochi Expects Higher Local & Export Sales In 2016

KUALA LUMPUR, May 26 (Bernama) -- Leading flexible packaging manufacturer, Daibochi Plastic and Packaging Industry Bhd expects both local and export sales to grow in the financial year ending Dec 31, 2016 (FY16), on the back of sustainable demand from food and beverage, as well as fast-moving consumer goods sectors.

In a statement Thursday, Daibochi said for the first quarter ended March 31, 2016, 53 per cent, or RM47.6 million, of the group's sales were derived from Southeast Asia, Australia and New Zealand, while the domestic market constituted the remaining 47 per cent (RM42.1 million).

"Going forward, we remain vigilant on challenges in human resource as well as the increasing operating costs, and we will strive to mitigate them through improving our operational efficiency," said Daibochi managing director Thomas Lim.

Meanwhile, he said the company would invest RM20 million in capital expenditure (capex) for FY16, with RM13 million for the Phase 2 expansion of Daibochi Plastic 2 in Jasin, Melaka, which included the purchase of new machinery and expansion of production floor.

"The balance of RM7 million will be for recurring capex for Daibochi Plastic 1 in Ayer Keroh," he said.

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