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**MEDIA CLIPPING**

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## Daibochi drops on weaker forex, higher material costs

DAIBOCHI Plastic and Packaging Industry Bhd saw its net profit fall by 11.3% year-on-year (YoY) to RM5.77 million for its first-quarter ended March 31 this year (1Q17), due to lower foreign-exchange (forex) gains and higher material costs incurred by the group.

In an exchange filing yesterday, the flexible packaging manufacturer and converter said it recognised lower forex gain of RM194,000 in 1Q17, ver-

sus the RM1.37 million gain the corresponding quarter last year.

However, the group posted stronger turnover for the quarter under review, rising by 4.9% YoY to RM94.12 million due to better contributions from its Australian and Asean operations.

The company declared a 1.32 sen per share interim single-tier dividend for 1Q17, lower than the 1.45 sen dividend announced in 1Q16.