



Quarterly report on consolidated results for the first financial quarter ended 30th September 2013.
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.09.2013 RM'000	Quarter Ended 30.09.2012 RM'000	Year To Date Ended 30.09.2013 RM'000	Year To Date Ended 30.09.2012 RM'000
Revenue	9,953	9,787	9,953	9,787
Cost of Sales	<u>(7,058)</u>	<u>(6,963)</u>	<u>(7,058)</u>	<u>(6,963)</u>
Gross Profit	2,895	2,824	2,895	2,824
Other Operating Income	14	61	14	61
Selling and Distribution Costs	(203)	(242)	(203)	(242)
Administrative Expenses	(2,105)	(2,141)	(2,105)	(2,141)
Other Expenses	(232)	(518)	(232)	(518)
Finance Costs	<u>(42)</u>	<u>(48)</u>	<u>(42)</u>	<u>(48)</u>
Profit/(Loss) Before Tax	327	(64)	327	(64)
Tax Expense	<u>(111)</u>	<u>(235)</u>	<u>(111)</u>	<u>(235)</u>
Profit/(Loss) for the Period	216	(299)	216	(299)
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income for the Period	<u>216</u>	<u>(299)</u>	<u>216</u>	<u>(299)</u>
Profit/(Loss) Attributable to :				
Equity holders of the Company	216	(299)	216	(299)
Non-Controlling Interest	-	-	-	-
	<u>216</u>	<u>(299)</u>	<u>216</u>	<u>(299)</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>0.15</u>	<u>(0.21)</u>	<u>0.15</u>	<u>(0.21)</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	216	(299)	216	(299)
Non-Controlling Interest	-	-	-	-
	<u>216</u>	<u>(299)</u>	<u>216</u>	<u>(299)</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Unaudited as at 30.09.2013 RM'000	Audited as at 30.06.2013 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	8,922	9,080
Intangible Assets	19	19
Other Investments	3,097	3,085
Deferred Tax Assets	436	436
	<u>12,474</u>	<u>12,620</u>
Current Assets		
Inventories	18,905	16,746
Trade Receivables	10,723	11,172
Other Receivables	2,213	1,256
Current Tax Assets	71	202
Short Term Funds	72,993	-
Deposits Placed with Financial Institutions	8,622	81,622
Cash and Bank Balances	850	1,415
	<u>114,377</u>	<u>112,413</u>
TOTAL ASSETS	<u>126,851</u>	<u>125,033</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	71,000	71,000
Reserves	44,818	44,602
	<u>115,818</u>	<u>115,602</u>
Non-Controlling Interests	<u>985</u>	<u>985</u>
Total Equity	<u>116,803</u>	<u>116,587</u>
Non-Current Liabilities		
Hire Purchase and Lease Creditors	306	332
Retirement Benefit Obligations	640	624
Deferred Tax Liabilities	134	134
	<u>1,080</u>	<u>1,090</u>
Current Liabilities		
Trade Payables	2,973	1,958
Other Payables	3,362	2,558
Hire Purchase and Lease Creditors	82	74
Bank Borrowings	2,433	2,748
Current Tax Liabilities	118	18
	<u>8,968</u>	<u>7,356</u>
Total Liabilities	<u>10,048</u>	<u>8,446</u>
TOTAL EQUITY AND LIABILITIES	<u>126,851</u>	<u>125,033</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.82	0.81

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	<----- Attributable to owners of the Company ----->				Non-Controlling Interest	Total Equity
	<----- Non-Distributable ----->		Distributable			
	Share Capital	Share Premium	Retained Profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 months ended 30th September 2013						
At 1st July 2013	71,000	2,147	42,455	115,602	985	116,587
Total Comprehensive Income for the Period	-	-	216	216	-	216
At 30th September 2013	<u>71,000</u>	<u>2,147</u>	<u>42,671</u>	<u>115,818</u>	<u>985</u>	<u>116,803</u>
3 months ended 30th September 2012						
At 1st July 2012	71,000	2,147	42,984	116,131	989	117,120
Total Comprehensive Income for the Period	-	-	(299)	(299)	-	(299)
At 30th September 2012	<u>71,000</u>	<u>2,147</u>	<u>42,685</u>	<u>115,832</u>	<u>989</u>	<u>116,821</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 30.09.2013 RM'000	Corresponding Year To Date Ended 30.09.2012 RM'000
Profit Before Taxation	327	(64)
Adjustments for :-		
Depreciation	165	150
Interest Income	(226)	(229)
Provision for Retirement Benefits	16	30
Fair Value Adjustment on Other Investment Property, Plant and Equipment Written Off	(12)	-
Gain on Disposal of Property, Plant and Equipment	-	1
Operating Profit Before Working Capital Changes	<u>270</u>	<u>(113)</u>
Changes in Working Capital		
Net Change in Current Assets	(2,611)	(44)
Net Change in Current Liabilities	1,819	784
Tax Refund/(Paid)	64	(192)
Cash (Used in)/Generated from Operating Activities	<u>(458)</u>	<u>435</u>
Interest Received	226	229
Net Cash (Used In)/From Operating Activities	<u>(232)</u>	<u>664</u>
Investing Activities		
Purchase of Property, Plant and Equipment	(7)	(106)
Purchase of Trademark/Patent	-	(19)
Proceeds from Sale of Property, Plant and Equipment	-	1
Net Cash Used in Investing Activities	<u>(7)</u>	<u>(124)</u>
Financing Activities		
Drawdown of Bank Borrowings	2,207	981
Repayment of Bank Borrowings	(2,199)	(1,320)
Repayment of Hire Purchase and Lease Creditors	(18)	(10)
Net Cash Used In Financing Activities	<u>(10)</u>	<u>(349)</u>
Net Change in Cash and Cash Equivalents	(249)	191
Cash and Cash Equivalents at beginning of financial year	82,488	88,762
Cash and Cash Equivalents at end of financial period	<u>82,239</u>	<u>88,953</u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	8,622	11,172
Short Term Funds	72,993	74,409
Cash and Bank Balances	850	3,516
Bank Overdraft	(226)	(144)
	<u>82,239</u>	<u>88,953</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30th June 2013 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
A1 Basis of Preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30th June 2013. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to and understanding of the changes in the financial position and performance of the Group since the year ended 30th June 2013.

A2 Audit Report of the Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the financial year ended 30th June 2013 was not subject to any qualification.

A3 Seasonal or Cyclical Factors

The Group's business operations are affected by macroeconomic cycles.

A4 Nature and Amount of Unusual Items

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A5 Nature and Amount of Changes in Estimates

There were no significant changes in estimates of amounts reported in prior quarter that have a material impact on the current financial quarter.

A6 Debt and Equity Securities

The Group was not involved in any issuance and repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter.

A7 Dividend Paid

There was no dividend paid in the current quarter ended 30th September 2013.

A8 Segment Information

For management purposes, the Group is organized into two major business segments, namely tap-ware and sanitary ware and investments holdings/others. Inter-segment transactions are entered into in the normal course of business and are based on negotiated and mutually agreed terms.

3 months ended 30th September 2013			
	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results			
Revenue	9,317	636	9,953
Operating Profit/(Loss)	571	(202)	369
Profit/(Loss) Before Tax	537	(210)	327
Segments assets			
Total Assets	39,755	87,096	126,851

3 months ended 30th September 2012			
	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results			
Revenue	9,150	637	9,787
Operating Profit/(Loss)	691	(707)	(16)
Profit/(Loss) Before Tax	645	(709)	(64)
Segments assets			
Total Assets	37,891	87,597	125,488

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A9 Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the annual financial report for the financial year ended 30th June 2013.

A10 Subsequent Material Events

As at the date of this report, there was no material event subsequent to the balance sheet date that affect the results of the Group for the financial year to-date.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

A12 Changes in Contingent Liabilities

The contingent liabilities of the Company are as follows:-

As at
30.09.2013
RM'000

Unsecured :-

Guarantees given by the Company to financial institutions in respect of:-

(i) Banking facilities granted to subsidiaries

2,433

(ii) Hire purchase and lease facilities granted to subsidiaries

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A13 Capital Commitments

There were no material capital commitments as at the date of this report.

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B1 Review of Performance

The Group performance for the quarter under review against the corresponding quarter of the previous financial year is tabled below:-

Description	1st Qtr 2014 RM'000	1st Qtr 2013 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	9,953	9,787	166	2%
Profit/(Loss) before tax	327	(64)	391	611%
Profit/(Loss) after tax	216	(299)	515	-172%

For the current quarter, the Group recorded revenue of RM9.95 million and a profit before tax of RM327 thousand, compared to revenue of RM9.79 million and loss before tax of RM64 thousand recorded in the corresponding quarter last year. The higher revenue for the current quarter was due to improvement in the sales of tap ware and sanitary ware during the quarter under review.

B2 Variation of Results Against Preceding Quarter

Description	1st Qtr 2014 RM'000	4th Qtr 2013 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	9,953	10,887	(934)	-9%
Profit before tax	327	68	259	-381%
Profit/(Loss) after tax	216	(133)	349	-262%

For the current quarter, the Group posted lower revenue as compare to the preceeding quarter due to less new project launches by developers.

B3 Current Year Prospects

The Group has proven its capability to drive successful transformation and extensive growth of its investee companies in the past. It aims to explore opportunities to replicate its successes through new investments.

In addition, the Group will also focus on driving its remaining continuing operations, namely, its Tap and Sanitary Ware Division.

B4 Profit Forecast

Not applicable as no profit forecast was published.

B5 Tax Expense

Taxation for continuing operations comprises:

	Quarter Ended		Year To Date Ended	
	30.09.2013 RM'000	30.09.2012 RM'000	30.09.2013 RM'000	30.09.2012 RM'000
Taxation comprises:-				
- Income Tax	111	235	111	235
- Deferred Tax	-	-	-	-
	<u>111</u>	<u>235</u>	<u>111</u>	<u>235</u>

The Group's effective tax rate for the current quarter is higher than the statutory tax rate mainly due to certain expenses not allowed for tax deduction.

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B6 Corporate Proposal

On 3rd April, 2013, on behalf of the Board of Directors, Maybank Investment Bank Berhad ("MIBB") announced that the Company has entered into a conditional Share Sale and Purchase Agreement ("SPA") with Lee Cheang Mei and Fung Heen Choon ("Vendors") for the Proposed Acquisition of a total of 1,800,000 ordinary shares of RM1.00 each, representing 100% of the entire issued and paid-up share capital of Continental Resources Sdn Bhd (173543-U) for a purchase consideration of RM42 million to be satisfied by way of RM20 million in cash and issuance of 20 million new ordinary shares of RM0.50 each of the Company at an issue price of RM1.10 per share ("Proposed Acquisition").

On 17th July 2013, MIBB has submitted the applications to the Securities Commission Malaysia ("SC") to seek the approval of the SC for the Proposed Acquisition and the resultant equity structure of the Company upon completion of the Proposed Acquisition.

On 8th November 2013, on behalf of the Board of Directors, MIBB announced that the Company and the Vendors have, vide a letter dated 8th November 2013, mutually agreed to extend the conditions precedent period for a further period of six (6) months from 3rd October 2013 for the satisfaction of all the conditions precedent to the SPA.

The Proposed Acquisition would result in a significant change in the business direction of the Company and as such, will require the approval of the SC, Bursa Malaysia Securities Berhad, shareholders and any other relevant authorities.

B7 Bank Borrowings

Details of the Group's bank borrowings as at 30th September 2013 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	2,433	-	2,433
Non-Current	-	-	-
	<u>2,433</u>	<u>-</u>	<u>2,433</u>

B8 Derivative Financial Instruments

There were no recognised financial instruments as at 30th September 2013.

B9 Changes in Material Litigation

There were no changes in the material litigations of the Group since the previous quarterly report date up to the date of this report.

B10 Dividend

The Board of Directors do not recommend any dividend for the period ended 30th September 2013.

B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Loss attributable to equity holders of the Company (RM'000)	216	(299)	216	(299)
Weighted average number of ordinary shares in issue ('000)	142,000	142,000	142,000	142,000
Basic earnings per share (sen)	0.15	(0.21)	0.15	(0.21)



**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

PART C - DISCLOSURE OF REALISED AND UNREALISED PROFITS OR LOSSES

C1 Total retained profits/(accumulated losses) as at 30th September 2013 as at the end of the reporting period may be analysed as follows:

	As at 30.09.2013 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(120,202)
- Unrealised	260
	<u>(119,942)</u>
Less: Consolidation Adjustments	162,613
Total Group Retained Profits as per Consolidation Accounts	<u><u>42,671</u></u>