

Quarterly report on consolidated results for the first financial quarter ended 30th September 2015.
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.09.2015 RM'000	Quarter Ended 30.09.2014 RM'000	Year To Date Ended 30.09.2015 RM'000	Year To Date Ended 30.09.2014 RM'000
Revenue	260,092	87,543	260,092	87,543
Cost of Sales	<u>(228,048)</u>	<u>(80,669)</u>	<u>(228,048)</u>	<u>(80,669)</u>
Gross Profit	32,044	6,874	32,044	6,874
Other Operating Income	5,106	82	5,106	82
Selling and Distribution Costs	(12,896)	(1,724)	(12,896)	(1,724)
Administrative Expenses	(5,114)	(3,625)	(5,114)	(3,625)
Finance Costs	<u>(122)</u>	<u>(264)</u>	<u>(122)</u>	<u>(264)</u>
Profit Before Tax	19,018	1,343	19,018	1,343
Tax Expense	<u>(5,216)</u>	<u>(497)</u>	<u>(5,216)</u>	<u>(497)</u>
Profit for the Period	13,802	846	13,802	846
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income for the Period	<u>13,802</u>	<u>846</u>	<u>13,802</u>	<u>846</u>
Profit Attributable to :				
Equity holders of the Company	10,068	846	10,068	846
Non-Controlling Interest	<u>3,734</u>	<u>-</u>	<u>3,734</u>	<u>-</u>
	<u>13,802</u>	<u>846</u>	<u>13,802</u>	<u>846</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>6.21</u>	<u>0.52</u>	<u>6.21</u>	<u>0.52</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	10,068	846	10,068	846
Non-Controlling Interest	<u>3,734</u>	<u>-</u>	<u>3,734</u>	<u>-</u>
	<u>13,802</u>	<u>846</u>	<u>13,802</u>	<u>846</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2015 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 30.09.2015 RM'000	Audited as at 30.06.2015 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	47,792	46,835
Intangible Assets	11,261	11,261
Other Investments	10	10
Prepayment	2,200	2,200
Deferred Tax Assets	288	288
	<u>61,551</u>	<u>60,594</u>
Current Assets		
Inventories	37,009	26,283
Trade Receivables	166,037	101,745
Other Receivables	6,068	8,578
Current Tax Assets	290	234
Derivative Financial Assets	-	-
Deposits Placed with Financial Institutions	2,500	34,210
Cash and Bank Balances	37,278	18,611
	<u>249,182</u>	<u>189,661</u>
TOTAL ASSETS	<u><u>310,733</u></u>	<u><u>250,255</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	81,000	81,000
Reserves	76,358	66,290
	<u>157,358</u>	<u>147,290</u>
Non-Controlling Interests	<u>12,296</u>	<u>8,562</u>
Total Equity	<u><u>169,654</u></u>	<u><u>155,852</u></u>
Non-Current Liabilities		
Long Term Loans	5,283	4,962
Hire Purchase and Lease Creditors	840	824
Retirement Benefit Obligations	780	739
Deferred Tax Liabilities	1,084	797
	<u>7,987</u>	<u>7,322</u>
Current Liabilities		
Trade Payables	51,875	38,296
Other Payables	15,846	15,650
Derivative Financial Liabilities	5,969	1,579
Hire Purchase and Lease Creditors	339	213
Bank Borrowings	52,836	29,517
Current Tax Liabilities	6,227	1,826
	<u>133,092</u>	<u>87,081</u>
Total Liabilities	<u><u>141,079</u></u>	<u><u>94,403</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>310,733</u></u>	<u><u>250,255</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.97	0.91

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 2015 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 RM'000	Total Equity RM'000
	<----- Non-Distributable ----->		Distributable	Total		
3 months ended 30th September 2015	Share Capital RM'000	Share Premium RM'000	Retained Profits RM'000	RM'000		
At 1st July 2015	81,000	14,147	52,143	147,290	8,562	155,852
Acquisition of Subsidiary	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	10,068	10,068	3,734	13,802
At 30th September 2015	<u>81,000</u>	<u>14,147</u>	<u>62,211</u>	<u>157,358</u>	<u>12,296</u>	<u>169,654</u>
3 months ended 30th September 2014						
At 1st July 2014	81,000	14,147	39,893	135,040	1,262	136,302
Total Comprehensive Income for the Period	-	-	846	846	-	846
At 30th September 2014	<u>81,000</u>	<u>14,147</u>	<u>40,739</u>	<u>135,886</u>	<u>1,262</u>	<u>137,148</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 2015 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 30.09.2015 RM'000	Corresponding Year To Date Ended 30.09.2014 RM'000
Profit Before Taxation	19,018	1,343
Adjustment for :-		
Non-Cash Items	741	(41)
Non-Operating Items	4,375	991
Operating Profit Before Working Capital Changes	<u>24,134</u>	<u>2,293</u>
Changes in Working Capital		
Net Change in Current Assets	(72,508)	6,959
Net Change in Current Liabilities	13,775	7,564
Tax Paid	(585)	(2,076)
Cash (Used In)/From Operating Activities	<u>(35,184)</u>	<u>14,740</u>
Interest Received	75	465
Net Cash (Used In)/From Operating Activities	<u>(35,109)</u>	<u>15,205</u>
Investing Activities		
Purchase of Property, Plant and Equipment	(1,731)	(210)
Proceeds from Sale of Property, Plant and Equipment	15	9
Uplifts of Fixed Deposit	5,010	-
Net Cash From/(Used In) Investing Activities	<u>3,294</u>	<u>(201)</u>
Financing Activities		
Drawdown of Bank Borrowings	59,165	16,329
Repayment of Bank Borrowings	(35,888)	(33,086)
Drawdown of Hire Purchase and Lease Creditors	201	-
Repayment of Hire Purchase and Lease Creditors	(59)	(22)
Net Cash From/(Used In) Financing Activities	<u>23,419</u>	<u>(16,779)</u>
Net Change in Cash and Cash Equivalents	(8,396)	(1,775)
Cash and Cash Equivalents at beginning of financial year	47,769	71,848
Cash and Cash Equivalents at end of financial period	<u><u>39,373</u></u>	<u><u>70,073</u></u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	2,500	12,552
Short Term Funds	-	54,290
Cash and Bank Balances	37,278	7,901
Bank Overdraft	(405)	(608)
	<u>39,373</u>	<u>74,135</u>
Less: Fixed Deposits With Maturity Periods More Than 3 Months	-	(4,062)
	<u><u>39,373</u></u>	<u><u>70,073</u></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 2015 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 2015. 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 2015.

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 2015 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 2015.

A8 Segment Information

For management purposes, the Group is organized into three major business segments, namely edible oil products, tapware 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 2015				
	Edible oil products RM'000	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results				
Revenue	248,693	11,367	32	260,092
Operating Profit/(Loss)	18,550	809	(219)	19,140
Profit/(Loss) Before Tax	18,467	778	(227)	19,018
Segments assets				
Total Assets	266,214	40,180	4,339	310,733
3 months ended 30th September 2014				
	Edible oil products RM'000	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results				
Revenue	77,129	9,953	461	87,543
Operating Profit/(Loss)	1,688	344	(425)	1,607
Profit/(Loss) Before Tax	1,458	316	(431)	1,343
Segments assets				
Total Assets	74,474	37,968	62,985	175,427

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 2015.

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
30.09.2015
RM'000

Unsecured :-

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

(i) Banking facilities granted to subsidiaries

58,119

(ii) Hire purchase and lease facilities granted to subsidiaries

-

A13 Capital Commitments

As at
30.09.2015
RM'000

Authorised and contracted for

-

Authorised but not contracted for

-

**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 2016 RM'000	1st Qtr 2015 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	260,092	87,543	172,549	197%
Profit before tax	19,018	1,343	17,675	1316%
Profit after tax	13,802	846	12,956	1531%

For the current quarter, the Group recorded revenue of RM260.09 million, an increase of 197% compared to revenue of RM87.54 million recorded in the corresponding quarter last year. The higher revenue for the current quarter and the increase in the profit after tax of RM13.80 million as compared to the profit after tax of RM0.846 million was mainly attributable to the edible oil products division which include the results of the acquired 60% subsidiary, Palmtop Vegeoil Products Sdn Bhd.

With the recent appreciation of the USD against the Ringgit, included in the other income is an amount of RM4.40 million arising from the net realised and unrealised gain on foreign exchange.

B2 Variation of Results Against Preceding Quarter

Description	1st Qtr 2016 RM'000	4th Qtr 2015 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	260,092	130,902	129,190	99%
Profit before tax	19,018	9,667	9,351	97%
Profit after tax	13,802	7,741	6,061	78%

For the current quarter, the Group posted higher revenue as compared to the preceeding quarter mainly due to an increase from sales in the edible oil products division. The profit after tax of RM13.80 million as compared to a profit after tax of RM7.74 million against the preceeding quarter was due to the higher revenue from the edible oil division. The current quarter includes the full three months results of Palmtop Vegeoil Products Sdn Bhd as compared to a one and a half month results in the previous quarter.

B3 Current Year Prospects

The Group will continue with its expansion plans for revenue growth for its edible oil operations and with smart partnership tie-up with property developers for the tap-ware and sanitary ware divisions to enhance shareholders' value .

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	
	30.09.2015 RM'000	30.09.2014 RM'000	30.09.2015 RM'000	30.09.2014 RM'000
Taxation comprises:-				
- Income Tax	4,929	538	4,929	538
- Deferred Tax	287	(41)	287	(41)
	<u>5,216</u>	<u>497</u>	<u>5,216</u>	<u>497</u>

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

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

There were no new corporate proposals during the current financial quarter under review.

B7 Bank Borrowings

Details of the Group's bank borrowings as at 30th September 2015 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	52,836	-	52,836
Non-Current	5,283	-	5,283
	<u>58,119</u>	<u>-</u>	<u>58,119</u>

B8 Derivative Financial Instruments

The derivative forward currency contracts were entered into with the objective of managing and hedging the Group's exposure to currency risk for receivables which are denominated in a currency other than the functional currency of the Group.

The derivatives below are initially recognised at fair value on the dates the derivative contracts are entered into and are subsequently re-measured at fair value through profit and loss to the financial statements. The resulting gain or loss from re-measurement is recognised in profit or loss to the financial statements.

The details of the foreign currency forward contracts are as follows:-

Type of Derivatives	Quarter Ended		Year To Date Ended	
	30.09.2015 RM'000	30.09.2014 RM'000	30.09.2015 RM'000	30.09.2014 RM'000
Forward Contracts (US Dollar)				
Contract/Notional Value	100,864	33,618	100,864	33,618
Fair Value	5,969	647	5,969	647

B9 Material Litigation

There were no 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 2015.

B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Profit attributable to equity holders of the Company (RM'000)	10,068	846	10,068	846
Weighted average number of ordinary shares in issue ('000)	162,000	162,000	162,000	162,000
Basic earnings per share (sen)	6.21	0.52	6.21	0.52

**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 2015 as at the end of the reporting period may be analysed as follows:

	As at 30.09.2015 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(77,331)
- Unrealised	<u>(8,639)</u>
	(85,970)
Less: Consolidation Adjustments	<u>148,181</u>
Total Group Retained Profits as per Consolidation Accounts	<u><u>62,211</u></u>