

Quarterly report on consolidated results for the fourth financial quarter ended 30th June 2017.
 The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.06.2017 RM'000	Quarter Ended 30.06.2016 RM'000	Year To Date Ended 30.06.2017 RM'000	Year To Date Ended 30.06.2016 RM'000
Revenue	654,035	364,685	2,175,392	1,305,383
Cost of Sales	<u>(630,447)</u>	<u>(332,210)</u>	<u>(2,057,131)</u>	<u>(1,192,789)</u>
Gross Profit	23,588	32,475	118,261	112,594
Other Operating Income	1,441	6,880	6,964	13,607
Selling and Distribution Costs	(3,669)	(6,004)	(16,049)	(28,324)
Administrative Expenses	(5,117)	(10,975)	(48,728)	(31,071)
Other Operating Expenses	(657)	(7,764)	(920)	(9,176)
Finance Costs	<u>(3,265)</u>	<u>(4,290)</u>	<u>(8,683)</u>	<u>(5,311)</u>
Profit Before Tax	12,321	10,322	50,845	52,319
Tax Expense	<u>(2,749)</u>	<u>(2,327)</u>	<u>(12,272)</u>	<u>(13,971)</u>
Profit for the Period	9,572	7,995	38,573	38,348
Other Comprehensive Income/(Loss), net of tax	<u>135</u>	<u>(34)</u>	<u>91</u>	<u>(34)</u>
Total Comprehensive Income	<u>9,707</u>	<u>7,961</u>	<u>38,664</u>	<u>38,314</u>
Profit Attributable to :				
Owners of the parent	6,570	3,852	27,062	26,610
Non-Controlling Interest	<u>3,002</u>	<u>4,143</u>	<u>11,511</u>	<u>11,738</u>
	<u>9,572</u>	<u>7,995</u>	<u>38,573</u>	<u>38,348</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>4.06</u>	<u>2.38</u>	<u>16.70</u>	<u>16.43</u>
Total Comprehensive Income Attributable to:				
Owners of the parent	6,702	3,832	27,167	26,590
Non-Controlling Interest	<u>3,005</u>	<u>4,129</u>	<u>11,497</u>	<u>11,724</u>
	<u>9,707</u>	<u>7,961</u>	<u>38,664</u>	<u>38,314</u>

The Condensed Consolidated Statement of Profits or Loss and Other Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2016 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited as at 30.06.2017 RM'000	Audited as at 30.06.2016 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	55,971	52,821
Intangible Assets	11,261	11,261
Other Investment	10	10
Prepayment	1,000	1,600
Deferred Tax Assets	-	377
	<u>68,242</u>	<u>66,069</u>
Current Assets		
Inventories	56,291	44,227
Trade Receivables	312,852	170,412
Other Receivables	69,343	66,572
Current Tax Assets	606	331
Derivative Assets	10,609	3,212
Deposits Placed with Financial Institutions	59,050	10,890
Cash and Bank Balances	87,081	60,152
	<u>595,832</u>	<u>355,796</u>
TOTAL ASSETS	<u>664,074</u>	<u>421,865</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	95,147	81,000
Reserves	97,800	92,880
	<u>192,947</u>	<u>173,880</u>
Non-Controlling Interests	<u>24,204</u>	<u>18,691</u>
Total Equity	<u>217,151</u>	<u>192,571</u>
Non-Current Liabilities		
Long Term Loans	4,786	6,124
Hire Purchase and Lease Creditors	6,225	2,054
Retirement Benefit Obligations	725	802
Deferred Tax Liabilities	4,587	3,725
	<u>16,323</u>	<u>12,705</u>
Current Liabilities		
Trade Payables	158,014	55,361
Other Payables	28,928	28,942
Derivative Liabilities	3,987	1,979
Hire Purchase and Lease Creditors	1,832	642
Bank Borrowings	235,428	126,047
Current Tax Liabilities	2,411	3,618
	<u>430,600</u>	<u>216,589</u>
Total Liabilities	<u>446,923</u>	<u>229,294</u>
TOTAL EQUITY AND LIABILITIES	<u>664,074</u>	<u>421,865</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.19	1.07

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2016 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to owners of the parent ----->			<----- Non-Distributable ----->			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
12 months ended 30th June 2017							
At 1st July 2016	81,000	14,147	(20)	78,753	173,880	18,691	192,571
Profit For The Financial Year	-	-	-	27,062	27,062	11,511	38,573
Foreign Currency Translation	-	-	(21)	-	(21)	(14)	(35)
Re-Measurement of Defined Benefit Liability	-	-	-	126	126	-	126
Total Comprehensive Income	-	-	(21)	27,188	27,167	11,497	38,664
Effect of the new Companies Act, 2016 #	14,147	(14,147)	-	-	-	-	-
Transaction with owners							
Dividends Paid	-	-	-	(8,100)	(8,100)	(5,984)	(14,084)
At 30th June 2017	95,147	-	(41)	97,841	192,947	24,204	217,151

With the introduction of the Companies Act, 2016 (the "Act") effective 31st January 2017, the concept of authorised share capital and par value of share capital has been abolished. Consequently, balances within the share premium account have been transferred to the share capital account pursuant to the transitional provisions set out in Section 618(2) of the new Act. Notwithstanding this provision, the Company has elected to utilise its share premium account for purposes stipulated in Section 618(3) of the Act for a transitional period of 24 months from 31st January 2017.

**12 months
ended 30th June 2016**

At 1st July 2015	81,000	14,147	-	52,143	147,290	8,562	155,852
Profit For The Financial Year	-	-	-	26,610	26,610	11,738	38,348
Foreign Currency Translation	-	-	(20)	-	(20)	(14)	(34)
Total Comprehensive Income	-	-	(20)	26,610	26,590	11,724	38,314
Transaction with owners							
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	(1,595)	(1,595)
At 30th June 2016	81,000	14,147	(20)	78,753	173,880	18,691	192,571

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2016 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date Ended 30.06.2017 RM'000	Corresponding Year To Date Ended 30.06.2016 RM'000
Profit Before Taxation	50,845	52,319
Adjustment for :-		
Non-Cash Items	12,597	(163)
Non-Operating Items	(4,533)	2,947
Operating Profit Before Working Capital Changes	<u>58,909</u>	<u>55,103</u>
Changes in Working Capital		
Net Change in Current Assets	(141,271)	(155,242)
Net Change in Current Liabilities	87,236	31,636
Cash From/(Used In) Operating Activities	<u>4,874</u>	<u>(68,503)</u>
Tax Paid	(12,515)	(9,449)
Contributions Paid for Retirement Benefits	-	(65)
Interest Paid	(8,683)	(5,311)
Net Cash Used In Operating Activities	<u>(16,324)</u>	<u>(83,328)</u>
Investing Activities		
Acquisition of Subsidiary, Net of Cash	-	128
Purchase of Property, Plant and Equipment	(9,108)	(7,320)
Interest Received	1,570	554
Proceeds from Sale of Property, Plant and Equipment	163	158
(Placement)/Uplifts of Fixed Deposit	5,530	(520)
Net Cash Used In Investing Activities	<u>(1,845)</u>	<u>(7,000)</u>
Financing Activities		
Dividends Paid	(14,084)	(1,595)
Drawdown of Bank Borrowings	732,753	97,125
Repayment of Bank Borrowings	(624,710)	-
Drawdown of Hire Purchase and Lease Creditors	6,599	-
Repayment of Hire Purchase and Lease Creditors	(1,234)	(668)
Net Cash From Financing Activities	<u>99,324</u>	<u>94,862</u>
Net Change in Cash and Cash Equivalents	81,155	4,534
Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	(536)	13,209
Cash and Cash Equivalents at beginning of financial year	65,512	47,769
Cash and Cash Equivalents at end of financial period	<u>146,131</u>	<u>65,512</u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	59,050	10,890
Cash and Bank Balances	87,081	60,152
	<u>146,131</u>	<u>71,042</u>
Less: Fixed Deposits With Maturity Periods More Than 3 Months	-	(5,530)
	<u>146,131</u>	<u>65,512</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30th June 2016 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT

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 Malaysia 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 2016. The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30th June 2016.

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 2016 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 June 2017.

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 June 2017			
	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	645,261	8,774	-	654,035
Operating Profit/(Loss)	16,678	(666)	(426)	15,586
Profit/(Loss) Before Tax	13,432	(683)	(428)	12,321
Segments assets				
Total Assets	560,293	37,324	66,457	664,074

	3 months ended 30th June 2016			
	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	354,582	10,103	-	364,685
Operating Profit/(Loss)	15,889	(782)	(495)	14,612
Profit/(Loss) Before Tax	11,633	(811)	(500)	10,322
Segments assets				
Total Assets	354,668	38,637	28,560	421,865

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT

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 2016.

A10 Subsequent Material Events

As at the date of this report, there was no material event subsequent to the statement of financial position 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 30.06.2017 RM'000
Unsecured :-	
Guarantees given by the Company to financial institutions in respect of:-	
(i) Banking facilities granted to subsidiaries	<u>240,214</u>
(ii) Hire purchase and lease facilities granted to subsidiaries	<u>1,590</u>

A13 Capital Commitments

	As at 30.06.2017 RM'000
Authorised and contracted for	<u>-</u>
Authorised but not contracted for	<u>7,400</u>

**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	4th Qtr 2017	4th Qtr 2016	Increase/(Decrease)	
	RM'000	RM'000	RM'000	%
Revenue	654,035	364,685	289,350	79%
Profit before tax	12,321	10,322	1,999	19%
Profit after tax	9,572	7,995	1,577	20%

For the current quarter, the Group recorded revenue of RM654.04 million, an increase of 79% compared to revenue of RM364.69 million recorded in the corresponding quarter last year. The Higher revenue was mainly due to increase in shipments of full container loads ("FCLs") and the weakening of Ringgit Malaysia. Gross and net margins however decreased due to reduced shipments to higher margins markets and higher realised forex losses compared to the corresponding quarter last year.

B2 Variation of Results Against Preceding Quarter

Description	4th Qtr 2017	3rd Qtr 2017	Increase/(Decrease)	
	RM'000	RM'000	RM'000	%
Revenue	654,035	582,353	71,682	12%
Profit before tax	12,321	15,454	(3,133)	-20%
Profit after tax	9,572	12,705	(3,133)	-25%

For the current quarter, revenue increased due to 20% higher shipment of FCLs which was however tapered by lower palm olein prices in US\$. Net margins however decreased due to lower forex gains during the current quarter as compared to the preceding 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	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Taxation comprises:-				
- Income Tax	10	2,066	10,279	11,133
- Deferred Tax	2,739	261	1,993	2,838
	<u>2,749</u>	<u>2,327</u>	<u>12,272</u>	<u>13,971</u>

The Group's effective tax rate for the current quarter is lower than the statutory tax rate mainly due to certain non-taxable income.

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 June 2017 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	235,428	-	235,428
Non-Current	4,786	-	4,786
	<u>240,214</u>	<u>-</u>	<u>240,214</u>

B8 Derivative Financial Instruments

The derivative forward currency contracts were entered into with the objective of managing 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	
	30.06.2017 RM'000	30.06.2016 RM'000
Forward Contracts		
Contract/Notional Value	599,165	152,666
Fair Value	6,623	1,233

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

For the current financial year ended 30th June 2017, the Board of Directors recommend a first and final dividend of 8 sen per share single tier, subject to the shareholders' approval at the forthcoming Annual General Meeting of the Company. The dates of the Annual General Meeting and book closure for the said dividend will be announced in due course.

B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
Profit attributable to equity holders of the Company (RM'000)	6,570	3,852	27,062	26,610
Weighted average number of ordinary shares in issue ('000)	162,000	162,000	162,000	162,000
Basic earnings per share (sen)	4.06	2.38	16.70	16.43

**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 June 2017 the end of the reporting period may be analysed as follows:

	As at 30.06.2017 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(43,295)
- Unrealised	<u>9,118</u>
	(34,177)
Less: Consolidation Adjustments	<u>132,018</u>
Total Group Retained Profits as per Consolidation Accounts	<u><u>97,841</u></u>