

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINAL QUARTER ENDED 31 MARCH 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

	Current Quarter		12 Months Cumulative	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	To Date	Corresponding
	31/03/15	31/03/14	31/03/15	31/03/14
	RM'000	RM'000	RM'000	RM'000
Revenue	95,706	99,904	378,014	348,382
Cost of sales	(66,002)	(61,048)	(247,675)	(209,943)
Gross profit	29,704	38,856	130,339	138,439
Interest income	2,003	2,386	6,716	7,443
Other income	2,387	894	3,927	2,458
Administrative expenses	(8,365)	(8,880)	(23,836)	(22,480)
Selling and marketing expenses	(5,872)	(5,516)	(8,445)	(7,175)
Other operating expenses	(3,966)	(10,314)	(24,630)	(23,048)
Finance costs	(13)	-	(41)	-
Share of results from associates	1,177	2,879	3,337	5,609
Profit before tax	17,055	20,305	87,367	101,246
Income tax expense	(8,734)	(8,217)	(27,044)	(29,252)
Profit net of tax	8,321	12,088	60,323	71,994
Other comprehensive income, net of tax				
Foreign currency translation gain/(loss)	1,112	7,373	(2,505)	(14,120)
Revaluation of land and buildings	19,620	-	19,620	-
Other comprehensive income/(loss) for the period	20,732	7,373	17,115	(14,120)
Total comprehensive income for the period	29,053	19,461	77,438	57,874
Profit attributable to :				
Equity holders of the Company	7,940	10,479	55,775	67,700
Non-controlling interests	381	1,609	4,548	4,294
Profit for the period	8,321	12,088	60,323	71,994
Total comprehensive income attributable to:				
Equity holders of the Company	28,419	20,676	73,360	56,404
Non-controlling interests	634	(1,215)	4,078	1,470
Total comprehensive income for the period	29,053	19,461	77,438	57,874
Earnings per share attributable to equity holders of the Company				
Basic/diluted earnings per share (sen) (Note B11)	5.64	13.02	39.61	84.13

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at End Of Current Quarter 31/03/15 (unaudited)	As at Preceding Financial Year End 31/03/14 (audited)
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	100,182	74,187
Biological assets	44,877	50,962
Investment properties	65,191	66,699
Goodwill on consolidation	8,688	510
Investments in associates	38,687	35,350
Deferred tax assets	7,859	3,221
	265,484	230,929
Current Assets		
Inventories	91,234	67,523
Trade and other receivables	182,856	105,071
Due from related companies	17	46
Cash and cash equivalents	172,640	195,204
	446,747	367,844
TOTAL ASSETS	712,231	598,773
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	122,662	82,427
Share premium	-	534
Treasury shares	(3,604)	(3,604)
Other reserves	(4,961)	(22,720)
Retained earnings	420,742	432,833
	534,839	489,470
Non-controlling interests	26,433	25,987
Total Equity	561,272	515,457
Non-Current Liabilities		
Retirement benefit obligations	1,634	1,465
Borrowings	2,092	-
Deferred tax liabilities	13,149	4,727
	16,875	6,192
Current Liabilities		
Trade and other payables	123,742	72,877
Tax payable	9,617	4,241
Due to related companies	725	6
	134,084	77,124
Total Liabilities	150,959	83,316
TOTAL EQUITY AND LIABILITIES	712,231	598,773
Net assets per share attributable to ordinary equity holders of the Company (RM)	2.22	6.08

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements)



FIMA CORPORATION BERHAD (21185-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINAL QUARTER ENDED 31 MARCH 2015**

	←----- Attributable to Owners of the Parent ----->							-----> Distributable			
	←----- Non-Distributable ----->										
	Share Capital	Share Premium	Treasury Shares	Other Reserves	Asset Revaluation Reserve	Foreign Translation Reserve	Equity Contribution From Parent	Retained Earnings	Total	Non- controlling Interests	Total Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2013	82,427	534	(3,604)	(11,550)	1,530	(16,903)	3,823	392,392	460,199	29,224	489,423
Profit for the period	-	-	-	-	-	-	-	67,700	67,700	4,294	71,994
Other comprehensive loss	-	-	-	(11,296)	-	(11,296)	-	-	(11,296)	(2,824)	(14,120)
Total comprehensive income for the period	-	-	-	(11,296)	-	(11,296)	-	67,700	56,404	1,470	57,874
Grant of equity-settled share options to employees	-	-	-	126	-	-	126	-	126	-	126
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(4,707)	(4,707)
Dividends paid	-	-	-	-	-	-	-	(27,259)	(27,259)	-	(27,259)
At 31 March 2014	82,427	534	(3,604)	(22,720)	1,530	(28,199)	3,949	432,833	489,470	25,987	515,457
At 1 April 2014	82,427	534	(3,604)	(22,720)	1,530	(28,199)	3,949	432,833	489,470	25,987	515,457
Profit for the period	-	-	-	-	-	-	-	55,775	55,775	4,548	60,323
Other comprehensive income	-	-	-	17,585	19,620	(2,035)	-	-	17,585	(470)	17,115
Total comprehensive income for the period	-	-	-	17,585	19,620	(2,035)	-	55,775	73,360	4,078	77,438
Grant of equity-settled share options to employees	-	-	-	174	-	-	174	-	174	-	174
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(3,632)	(3,632)
Dividend paid	-	-	-	-	-	-	-	(28,165)	(28,165)	-	(28,165)
Bonus issue	40,235	(534)	-	-	-	-	-	(39,701)	-	-	-
At 31 March 2015	122,662	-	(3,604)	(4,961)	21,150	(30,234)	4,123	420,742	534,839	26,433	561,272

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINAL QUARTER ENDED 31 MARCH 2015**

	12 months ended	
	31/03/15	31/03/14
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	87,367	101,246
Adjustments for:		
Depreciation for property, plant and equipment	19,179	14,108
Depreciation of investment properties	1,508	1,510
Amortisation of biological assets	3,527	4,128
Impairment loss on trade receivables	1,162	201
Write back of impairment loss on trade receivables	(121)	(636)
Impairment loss on other trade receivables	-	286
Bad debts recovered		(620)
Writedown of inventories	408	2,065
Reversal of inventories written down	(640)	(1,826)
Provision for retirement benefit obligations	182	256
Gain on disposal of property, plant and equipment	(14)	(335)
Gain from plantation investment compensation	(811)	(714)
Grant of equity-settled share options to employees	174	126
Share of results of associate	(3,337)	(5,609)
Interest expense	41	-
Interest income	(6,716)	(7,443)
Operating profit before working capital changes	101,909	106,743
Increase in trade and other receivables	(78,810)	(17,710)
Increase in inventories	(23,479)	(14,003)
Increase/(decrease) in related companies balances	748	(60)
Increase in trade and other payables	50,865	6,109
Cash generated from operations	51,233	81,079
Taxes paid	(24,435)	(25,485)
Retirement benefits paid	-	(39)
Interest income received	(41)	-
Net cash generated from operating activities	26,757	55,555
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(13,353)	(54,034)
Additions to biological assets	(4,406)	(538)
Interest income received	6,716	7,443
Proceeds from disposal of property, plant and equipment	15	337
Proceeds from plantation investment compensation	1,296	1,056
Acquisition of subsidiary	(8,178)	-
Proceeds from finance lease obligations	2,480	-
Repayment of obligations under finance lease	(388)	-
Net cash used in investing activities	(15,818)	(45,736)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(28,165)	(27,259)
Dividends paid by a subsidiary to non-controlling interests	(3,632)	(4,707)
Net cash used in financing activities	(31,797)	(31,966)
CASH AND CASH EQUIVALENTS		
Net decrease in cash and cash equivalents	(20,858)	(22,147)
Effect of foreign exchange rate changes in cash and cash equivalents	(1,706)	(3,674)
Cash and cash equivalents balances at beginning of period	195,204	221,025
Cash and cash equivalents at end of period	172,640	195,204
CASH AND CASH EQUIVALENTS COMPRISE OF :		
Cash and bank balances	6,036	3,838
Deposits with licensed banks	166,604	191,366
	172,640	195,204

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements)

PART A - Explanatory notes pursuant to FRS 134

A1. Basis of Preparation and Accounting Policies

The interim statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2014. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2014.

A2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2014 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations.

(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations

On 1 April 2014, the Group adopted the following FRSs and Amendments to FRSs, IC Interpretations and Amendments to IC Interpretations:-

- Amendments to FRS 10: Consolidated Financial Statements (Investment Entities)
- Amendments to FRS 12: Disclosure of Interest in Other Entities (Investment Entities)
- Amendments to FRS 127: Separate Financial Statements (Investment Entities)
- Amendments to FRS 132: Financial Instruments: Presentation
 - Offsetting Financial Assets and Financial Liabilities
- Amendments to FRS 136: Impairment of assets
 - Recoverable amount disclosures for non-financial assets
- Amendments to FRS 139: Financial instruments recognition and measurement
 - Novation of Derivatives and Continuation of Hedge Accounting
- IC Interpretation 21: Levies

The adoption of the above FRSs and Amendments to FRSs did not have any effect on the financial performance or presentation of the financial statements of the Group.

(b) Standards and Interpretations issued but not yet effective

The Group has not earlier adopted the following new and amended FRSs and IC Interpretations that are not yet effective:

	Effective for annual period beginning on or after
Amendments to FRS 119: Defined Benefit Plans (Employee Contributions)	1 July 2014
Annual Improvements to FRSs 2010 - 2012 Cycle	1 July 2014
Annual Improvements to FRSs 2011 - 2013 Cycle	1 July 2014
Annual Improvements to FRSs 2012 - 2014 Cycle	1 January 2016
Amendments to FRS 11: Accounting for Acquisition of Interests in Joint Operations	1 January 2016

A2. Significant Accounting Policies (Contd.)

(b) Standards and Interpretations issued but not yet effective (Contd.)

	Effective for annual period beginning on or after
Amendments to FRS 16 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 116 and FRS 141: Agriculture: Bearer Plants	1 January 2016
Amendments to FRS 10 and FRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to FRS 127: Equity Method in Separate Financial Statements	1 January 2016
Amendments to FRS 101: Disclosure Initiatives	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
FRS 14: Regulatory Deferral Accounts	1 January 2016
FRS 15 Revenue from Contracts with Customers	1 January 2017
FRS 9 Financial Instruments	1 January 2018

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial application, other than for FRS 9 Financial Instruments. The Group will assess the financial implications of FRS 9 Financial Instruments when the full standard is issued.

(c) Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework"). The MFRS Framework is a fully IFRS-compliant framework, equivalent to IFRSs which is mandatory for adoption by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception for Transitioning Entities. Transitioning Entities, being entities which are subject to the application of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate are given an option to defer adoption of the MFRS Framework for one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015. Transitioning Entities also include those entities that consolidate, equity account or proportionately consolidate an entity that has chosen to continue to apply the FRS Framework for annual periods beginning on or after 1 January 2012.

Subsequent to MASB announcement on 30 June 2012, MASB had on 2 September 2014 decided to allow agriculture and real estate companies ("Transitioning Entities") to defer the adoption of the MFRS Framework for another year. MFRS will therefore be mandated for all companies for annual periods beginning on or after 1 January 2017. This decision comes after an extensive deliberation by MASB and taking into account both local and international developments affecting these standards.

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS interim financial statements for the quarter ending 30 June 2017. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Currently, the Group is in the process of assessing the gap between current Group accounting policies and the requirements of MFRS Framework and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 March 2018.

A3. Audit Qualification

The preceding annual financial statements of the Group were not subject to any audit qualification.

A4. Seasonality or cyclicity of the interim operations

The production of security and confidential documents is influenced by cyclical changes in volume of certain products whilst the oil palm production and processing division is affected by seasonal crop production, weather conditions and fluctuating commodity prices.

A5. Unusual items

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A6. Changes in estimates

There were no changes or estimates that have a material effect to the current quarter's results.

A7. Issuances, cancellation, repurchases, resale and repayment of debt and equity securities

Saved as disclosed below, there were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current financial year to date.

(a) Share Split

Every one existing ordinary share of RM1.00 each held on 10 October 2014 was subdivided into two ordinary shares of RM0.50 each.

(b) Bonus Shares

Upon completion of the Share Split, 80,470,710 new subdivided shares was credited as fully paid-up on the basis of one bonus share for every two subdivided shares held on 10 October 2014.

164,853,620 subdivided shares and 80,470,710 Bonus Shares were listed and quoted on the Main Market of Bursa Securities on 13 October 2014. The enlarged issued and paid-up share capital of the Company was increased from RM82,426,810 to RM122,662,165 comprising 245,324,330 ordinary shares of RM0.50 each.

A8. Dividends paid

		Cumulative Quarter Ended	
		31/03/15	31/03/14
		RM'000	RM'000
Final Dividend			
2013	18.5% final dividend less 25% tax and 5% single-tier special dividend (Paid on 10 October 2013)	-	15,189
Interim Dividend			
2014	15% single-tier interim dividend (Paid on 27 December 2013)	-	12,070
2014	15% single-tier 2nd interim dividend (Paid on 12 August 2014)	12,071	-
2015	10% single-tier interim dividend (Paid on 24 December 2014)	12,071	-
Special Dividend			
2014	5% single-tier special dividend (Paid on 12 August 2014)	4,023	-
		28,165	27,259

A9. Segmental Information

	12 Months Cumulative			
	Current Year to date		Preceding Year	
	31/03/15		Corresponding Period	
	Revenue	Profit	Revenue	Profit
	RM'000	Before Tax	RM'000	Before Tax
		RM'000	RM'000	RM'000
Segments				
Production and trading of security and confidential documents	266,753	50,543	241,607	63,398
Oil palm production and processing	107,116	33,960	102,766	31,721
Property management	5,597	818	5,395	910
Others	-	(1,291)	-	(391)
	<u>379,466</u>	<u>84,030</u>	<u>349,768</u>	<u>95,638</u>
Share of results of associate	-	3,337	-	5,608
	<u>379,466</u>	<u>87,367</u>	<u>349,768</u>	<u>101,246</u>
Eliminations	(1,452)	-	(1,386)	-
Group Results	<u>378,014</u>	<u>87,367</u>	<u>348,382</u>	<u>101,246</u>

A10. Profit Before Tax

The following amounts have been included in arriving at profit before tax:

	Quarter ended		12 Months Cumulative	
	31/03/15	31/03/14	31/03/15	31/03/14
	RM'000	RM'000	RM'000	RM'000
Other income				
Management fees	6	141	24	629
Gain on disposal of property, plant and equipment	-	79	14	335
Gain from plantation investment compensation	811	(64)	811	714
Share of profit from sale of coal	1,382	666	2,879	666
Others	188	72	199	114
Operating expenses				
Depreciation and amortisation	6,401	6,815	24,214	19,746
Foreign exchange gain	(749)	1,270	(1,224)	(592)
Impairment loss on trade receivables	782	61	1,162	201
Write back of impairment loss on trade receivables	(45)	(80)	(121)	(636)
Inventories written down	242	1,482	408	2,065
Reversal of inventories written down	(640)	(1,696)	(640)	(1,826)
Share options granted under ESOS	174	126	174	126

A11. Valuation of property, plant and equipment

During the year, the carrying amounts of property, plant and equipment have been revalued. The fair value of the property, plant and equipment as at 31 March 2015 were based on valuation carried out by professional independent valuer, Messrs. Hatta & Associates Sdn Bhd. The valuation is subject to review by the auditors of the Company.

A12. Subsequent events

There were no material events subsequent to the end of the current quarter.

A13. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to date.

A14. Changes in contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets since the last annual balance sheet (other than changes in material litigation disclosed in Note B9).

A15. Capital Commitments

	As at 31/03/15
	RM'000
Property, plant and equipment	
Approved and contracted for	9,391
Approved but not contracted for	11,718
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Share of capital commitments of associated companies:	
Property, plant and equipment Approved and contracted for	39
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A16. Acquisition of Property, Plant and Equipment

As at the end of the financial period to date, the Group has acquired the following assets.

	Current Year to date 31/03/15
	RM'000
Computer hardware and software	3,298
Buildings	2,929
Lease land	2,561
Plant and machinery	2,560
Motor vehicles	1,812
Office equipment and fittings	193
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	13,353
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A17. Related Party Transactions

	Current Year to date 31/03/15
	RM'000
Penultimate Holding Company	
Kumpulan Fima Berhad	
Rental income receivable	(666)
Services rendered - Training	25
Management fees payable	60

A17. Related Party Transactions (Contd.)

	Current Year to date 31/03/15
	RM'000
Fellow Subsidiaries :	
Malaysian Transnational Trading Corporation Berhad	
Rental income receivable	(3)
Fima Instanco Sdn Bhd	
Rental income receivable	(120)
Sales made - Printing of documents	
International Food Corporation Limited	
Supply of air-conditioners	(5)
Related by virtue of having common director/(s) of the Company :	
Nationwide Express Courier Services Berhad	
Rental income receivable	(78)
Purchases made - Delivery services	131
Related by virtue of director/(s) of the Company and/or Group having substantial interest:	
PT Pohon Emas Lestari	
Purchase of fresh fruit bunches	8,359
TD Technologies Sdn Bhd	
Services payable - Software rental	71
First Zanzibar Sdn Bhd	
Services payable - IT support	22
Associated Company :	
Giesecke & Devrient Malaysia Sdn Bhd	
Management services receivable	<u>(24)</u>

A18. Inventories

During the quarter, the amount of writedown was reversed by RM398,000.

B1. Review of Performance

	Year to date		Variance	
	31/03/15	31/03/14		
	RM'000	RM'000	RM'000	%
Group				
Revenue	378,014	348,382	29,632	8.5
Profit before tax	87,367	101,246	(13,879)	(13.7)

For the year ended 31 March 2015, the Group's revenue rose by RM29.6 million or 8.5% to RM378.0 million from RM348.4 million last year. On the back of higher direct and indirect cost and less favourable sales mix, profit before tax decreased by RM18.0 million or 17.8% to RM83.2 million from RM101.2 million last year.

	Year to date		Variance	
	31/03/15	31/03/14		
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	266,753	241,607	25,146	10.4
Profit before tax	50,543	63,398	(12,855)	(20.3)

Revenue for the year from this segment of RM266.7 million closed RM25.1 million or 10.4% higher compared to RM241.6 million revenue recorded last year, mainly due to higher sales volume of certain documents. Pretax profit declined by RM12.9 million to RM50.5 million from RM63.4 million posted last year. The shortfall was mainly due to less favourable sales mix and higher direct cost.

	Year to date		Variance	
	31/03/15	31/03/14		
	RM'000	RM'000	RM'000	%
Oil palm production and processing				
Revenue	107,116	102,766	4,350	4.2
Profit before tax	33,960	31,721	2,239	7.1
Sales Quantity (mt)				
Crude palm oil (CPO)	45,350	44,215	1,135	2.6
Crude palm kernel oil (CPKO)	1,104	3,125	(2,021)	(64.7)
Average CIF selling price, net of duty (RM/mt)				
CPO	2,207	2,068	139	6.7
CPKO	3,411	2,737	674	24.6

Revenue for the financial year from oil palm production and processing of RM107.1 million was RM4.4 million or 4.2% higher than last year, mainly due to higher sales volume of CPO, albeit lower sales of CPKO. On the back of higher revenue, this segment posted a profit before tax of RM34.0 million, RM2.2 million or 7.1% higher than last year.

B1. Review of Performance (Contd.)

	Year to date		Variance	
	31/03/15	31/03/14		
	RM'000	RM'000	RM'000	%
Property Management				
Revenue	5,597	5,395	202	3.7
Profit before tax	818	910	(92)	(10.1)

Revenue from the property management division increased by RM202,000. Pretax profit was lower than previous year by RM92,000, mainly due to higher operational cost.

B2. Material change in profit before taxation for the quarter reported as compared with the preceding quarter

	Current	Preceding	Variance	
	Quarter	Quarter		
	RM'000	RM'000	RM'000	%
Group				
Revenue	95,706	105,220	(9,514)	(9.0)
Profit before tax	17,055	25,276	(8,221)	(32.5)

For the final quarter, the Group registered a revenue of RM95.7 million with a pretax profit of RM12.9 million compared to RM25.3 million pretax profit on the back of RM105.2 million revenue in the third quarter.

	Current	Preceding	Variance	
	Quarter	Quarter		
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	63,802	74,563	(10,761)	(14.4)
Profit before tax	10,758	13,909	(3,151)	(22.7)

Revenue from production of security and confidential documents for the quarter under review of RM63.8 million was RM10.8 million lower than the preceding quarter. On the back of lower revenue, pretax profit decreased by RM3.1 million to RM10.8 million.

	Current	Preceding	Variance	
	Quarter	Quarter		
	RM'000	RM'000	RM'000	%
Oil palm production and processing				
Revenue	30,934	29,568	1,366	4.6
Profit before tax	5,104	10,172	(5,068)	(49.8)
Sales Quantity (mt)				
Crude palm oil (CPO)	12,015	11,236	780	6.9
Crude palm kernel oil (CPKO)	1,104	-	1,104	-
Average CIF selling price, net of duty (RM/mt)				
CPO	2,260	2,357	(97)	(4.1)
CPKO	3,411	-	3,411	-

This segment's revenue for the quarter under review of RM30.9 million was RM1.4 million higher than the preceding quarter due to sales of CPKO and higher sales volume of CPO, albeit lower selling price of CPO. Pretax profit decreased by RM5.1 million or 49.8% mainly due to higher indirect cost.

B3. Prospects

The outlook for the next financial year for production and trading of security and confidential documents continues to remain steady.

In view of the current prevailing prices of palm oil products, the outlook for oil palm production and processing is expected to be firm.

The Board is of the view that the Group's results for 2015/2016 will be satisfactory.

B4. Variance of actual profit from forecast profit

The Group did not issue any profit forecast and/or guarantees to the public.

B5. Taxation

	Current Quarter 31/03/15 RM'000	Current Year to date 31/03/15 RM'000
Current year	7,353	25,953
Under provision in prior year	4,145	3,855
	<u>11,498</u>	<u>29,808</u>
Deferred tax:		
Current year	(2,760)	(2,760)
Over provision in prior year	(4)	(4)
	<u>(2,764)</u>	<u>(2,764)</u>
Total	<u>8,734</u>	<u>27,044</u>

The effective tax rate on the Group's profit to date is higher than the statutory tax rate mainly due to under provision in prior year and certain expenses disallowed for taxation purposes.

B6. Corporate proposals**(a) Status of corporate proposal**

There are no corporate proposals announced but not completed at the date of this report.

Saved as disclosed below, there are no corporate proposals announced but not completed at the date of this report.

(i) Acquisition of entire equity interest of Gabungan Warisan Sdn Bhd

On 17 June 2014, the Company entered into a conditional Sale and Purchase Agreement ("SPA") with Yee Kong Fatt and Cheong Kok Tong for the acquisition of two million (2,000,000) ordinary shares of RM1.00 each ("Sale Shares"), representing the entire equity interest of Gabungan Warisan Sdn Bhd ("GWSB") for a total purchase consideration of RM3.702 million ("Proposed Acquisition").

GWSB has been granted a 99 year lease by Akademi Yakin Sdn Bhd (AYSB"), a wholly-owned subsidiary of Yayasan Kelantan Darul Naim, to undertake the development of a parcel of land measuring approximately 617.3 acres held under PT 4718, HS(D) 9350, Mukim Kuala Stong, Jajahan Kuala Krai, Kelantan Darul Naim ("the Land") in accordance with the terms and conditions as set out in the agreement to lease dated 18 May 2014.

B6. Corporate proposals (Contd.)

(a) Status of corporate proposal (Contd.)

(i) Acquisition of entire equity interest of Gabungan Warisan Sdn Bhd (Contd.)

On 14 August 2014, the Company announced that the period of fulfilment of the Conditions Precedent as set out in the SPA has been extended for a further period of 21 days i.e. from 16 August 2014 to 6 September 2014 (Extended Conditional Period").

On 18 August 2014, the Company announced that AYSB's consent to the sale of Sale Shares to the Purchaser was obtained as per letter from AYSB dated 12 August 2014 which was received on 15 August 2014.

On 8 September 2014 and 22 September 2014, the Company announced that the Extended Conditional Period was extended by a further period of 14 days and 21 days respectively.

On 10 October 2014, the Company announced that all conditions precedent pertaining to the Proposed Acquisition have been fulfilled.

The acquisition was completed on 17 October 2014.

(ii) Acquisition of 89% of the total issued and paid-up capital of Next Oasis Sdn Bhd

On 17 March 2015, wholly-owned subsidiary, FCB Plantation Holdings Sdn Bhd ("FCBPH") entered into a Sale and Purchase Agreement ("SPA") with Mohamed Fathil bin Kassim for the acquisition of 890 ordinary shares of RM1.00 each or 89% of the total issued and paid-up capital of Next Oasis Sdn Bhd ("Next Oasis") for a purchase consideration of RM890 ("Acquisition"). The remaining 11% equity interest will be held by London Nusantara Plantations PLC ("LNP PLC"), a company incorporated in the Isle of Man and listed on the ISDX Growth Market, London.

On 26 November 2014, Next Oasis has entered into a conditional Sale and Purchase Agreement ("SPA") with MWE Holdings Berhad ("MWE") to acquire the entire interest of Taka Worldwide Trading Sdn Bhd ("TWSB") and Etika Gangsa Sdn Bhd ("EGSB") from MWE. TWSB and EGSB have been granted sub-leases over 2 parcels of land measuring approximately 404.6 ha, deemed suitable for oil palm cultivation, situated in Mukim Reli, Daerah Jajahan Gua Musang, Kelantan for a term of 66 years expiring 5 March 2075, with an option to renew for a further period of 33 years. The SPA with MWE was completed on 18 March 2015.

Following the completion of the Acquisition on 17 March 2015, FCBPH entered into a Shareholders' Agreement with LNP PLC on the same date, to regulate the parties' equity participation in Next Oasis, their relationship inter-se as shareholders of Next Oasis and generally the conduct and affairs of Next Oasis.

(b) Utilisation of proceeds raised from any corporate proposal

Not applicable

B7. Borrowings

	<u>As at</u> <u>31/03/15</u> <u>RM'000</u>	<u>As at</u> <u>31/03/15</u> <u>RM'000</u>
Non-current		
Obligations under finance leases	2,092	-

The obligations under finance leases are in respect of a 99 year land lease granted to subsidiary, Gabungan Warisan Sdn Bhd to develop approximately 617.3 acres of land in Kuala Krai, Kelantan Darul Naim (Note B6.a). The lease expires on 2 July 2112.

B8. Realised/unrealised profits/(losses)

	<u>As at 31/03/15 RM'000</u>	<u>As at 31/03/14 RM'000</u>
Total retained profits/(accumulated losses) of Fima Corporation Berhad and its subsidiaries:		
- Realised	407,498	427,775
- Unrealised	(14,068)	(17,794)
	<u>393,430</u>	<u>409,981</u>
Total share of retained profits/(accumulated losses) from associated company:		
- Realised	31,820	23,903
- Unrealised	(3,133)	1,447
	<u>28,687</u>	<u>25,350</u>
Add: Consolidation adjustments	(1,375)	(2,498)
Total group retained profits as per consolidated accounts	<u><u>420,742</u></u>	<u><u>432,833</u></u>

B9. Changes in material litigation

Following the termination of the Tenancy Agreement by Malaysia Airports Holding Berhad ("MAHB") on 11 May 2000, the Company as the Principal Tenant had issued a termination notice dated 15 May 2000 to all its respective sub-tenants at Airtel Complex, Subang.

Pursuant to the above, on 28 September 2001, the Company was served a Writ of Summons dated 9 August 2001 from a tenant ("Plaintiff") claiming for a compensation sum of approximately RM2.12 million being their renovation costs and general damages. The Board had sought the opinion from the solicitors who were of the opinion that there should be no compensation payable to the Plaintiff as the demised premise was acquired by a relevant authority which was provided in the Tenancy Agreement between the Company and the Plaintiff.

On 11 November 2008, the Court had disposed off this matter summarily in favour of the plaintiff and on 4 March 2009, the Company had filed its Record of Appeal to the Court of Appeal to appeal against the decision. The Company had made full provision for the compensation claim of RM2.12 million during the financial year ended 31 March 2009.

On 27 September 2011, the Court of Appeal had allowed the Company's appeal against the decision handed down by the High Court and directed that the matter be remitted back to the High Court for a full trial. There has been no development since 27 September 2011.

B10. Dividend

The Board of Directors recommend the payment of a single-tier final dividend of 15.0% or 7.5 sen per RM0.50 share for the year ending 31 March 2015 (last year: Nil). The proposed final dividend will amount to approximately RM18.1 million (last year: Nil) and will be paid on a date to be announced.

B11. Earnings per share

	<i>Individual Quarter</i>		<i>Cumulative Quarter</i>	
	Current Year Quarter 31/03/15	Preceding Year Corresponding Quarter 31/03/14	Current Year To Date 31/03/15	Preceding Year Corresponding Period 31/03/14
<i>Earnings</i>				
Profit attributable to owners of the Company (RM'000)	<u>7,940</u>	<u>10,479</u>	<u>55,775</u>	<u>67,700</u>
Basic Earning per Share				
Weighted average number of ordinary shares in issue	140,823,742	80,470,710	140,823,742	80,470,710
Par value per share	RM0.50	RM1.00	RM0.50	RM1.00
Basic earnings per share (sen)	5.64	13.02	39.61	84.13

BY ORDER OF THE BOARD

LEE MO LENG
MOHD YUSOF BIN PANDAK YATIM
Company Secretaries

Kuala Lumpur
Date: 25 May 2015