

Summary of Key Financial Information for the period ended 30 September 2016

		INDIVIDUAL		CUMULATIVE	
		3 months Ended 30/09/2016 RM'000	3 months Ended 30/09/2015 RM'000	6 months Ended 30/09/2016 RM'000	6 months Ended 30/09/2015 RM'000
1	Revenue	10,162	12,539	23,411	25,952
2	Profit before tax	1,810	288	1,401	2,050
3	Profit for the period	1,125	193	619	1,941
4	Profit attributable to the ordinary equity holders of the parent	1,005	208	290	1,956
5	Basic earnings per share (sen)	0.54	0.11	0.16	1.05
6	Diluted earnings per share (sen)	0.49	0.10	0.14	0.95
7	Proposed / Declared dividend per share (sen)	-	-	-	-

		As At End of Current Quarter	As At Preceding Financial Year End
8	Net assets per share attributable to ordinary equity holders of the parent (RM)	1.29	1.29

ADDITIONAL INFORMATION

		INDIVIDUAL		CUMULATIVE	
		3 months Ended 30/9/2016 RM'000	3 months Ended 30/9/2015 RM'000	6 months Ended 30/9/2016 RM'000	6 months Ended 30/9/2015 RM'000
1	Gross interest income	1,395	1,584	2,786	3,042

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2016



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 30/09/2016 RM'000	3 MONTHS ENDED 30/09/2015 RM'000	6 MONTHS ENDED 30/09/2016 RM'000	6 MONTHS ENDED 30/09/2015 RM'000
Revenue	10,162	12,539	23,411	25,952
Cost of sales	(7,725)	(10,381)	(20,056)	(20,971)
Gross profit	2,437	2,158	3,355	4,981
Gross Profit margin	24.0%	17.2%	14.3%	19.2%
Other items of income				
Other income	1,848	1,718	3,572	3,491
Other items of expense				
Marketing & distribution expenses	(1,125)	(1,648)	(2,038)	(3,240)
Administrative expenses	(1,890)	(2,230)	(4,011)	(4,012)
Other expenses	72	(68)	(387)	(90)
Share of results in an associate company	468	358	910	920
Profit before tax	1,810	288	1,401	2,050
Taxation	(685)	(95)	(782)	(109)
Profit net of tax	1,125	193	619	1,941
Other comprehensive loss, net of tax	(412)	(483)	(775)	(365)
Total comprehensive income/(loss)	713	(290)	(156)	1,576
Profit/(loss) attributable to:				
Owners of the parent	1,005	208	290	1,956
Non-controlling Interest	120	(15)	329	(15)
	1,125	193	619	1,941
Total comprehensive income/(loss) attributable to:				
Owners of the parent	593	(275)	(485)	1,591
Non-controlling Interest	120	(15)	329	(15)
	713	(290)	(156)	1,576
Earnings per share attributable to owners of the parent (sen per share)				
Basic	0.54	0.11	0.16	1.05
Diluted	0.49	0.10	0.14	0.95

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016



	AS AT 30/09/2016	AS AT 31/03/2016
	RM'000	RM'000
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
Property, plant and equipment	1,212	2,114
Investment property	354	358
Investment in an associate company	15,510	14,600
Intangible assets	23	91
Other investments	21,430	21,886
Investment in deposits	17,000	-
	<u>55,529</u>	<u>39,049</u>
Current Assets		
Inventories	9,684	13,959
Trade and other receivables	11,984	18,049
Income tax recoverable	3,587	3,562
Cash and bank balances	162,938	172,810
	<u>188,193</u>	<u>208,380</u>
Total Assets	<u>243,722</u>	<u>247,429</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	186,603	186,603
Share premium	16,560	16,560
Retained earnings	22,184	21,894
Other reserves	14,367	15,142
Shareholders' Equity	<u>239,714</u>	<u>240,199</u>
Minority Interest	1,298	969
Total Equity	<u>241,012</u>	<u>241,168</u>
Current Liabilities		
Trade and other payables	1,729	5,464
Tax payable	981	797
Total Liabilities	<u>2,710</u>	<u>6,261</u>
TOTAL EQUITY AND LIABILITIES	<u>243,722</u>	<u>247,429</u>
Net assets per share (RM)	1.29	1.29

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

(The figures have not been audited)



	2016	2015
	6 months ended	6 months ended
	30 September	30 September
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	1,401	2,050
Adjustments for non-cash flow items :-		
Share of results in an associate company	(910)	(920)
Non-cash items	(476)	1,399
Non-operating items	(3,294)	(3,272)
Operating loss before changes in working capital	(3,279)	(743)
Changes in working capital		
Net change in current assets	10,958	(1,620)
Net change in current liabilities	(3,735)	482
Net cash generated from/(used in) operations	3,944	(1,881)
Dividend received	189	230
Interest received	2,786	3,041
Tax paid	(622)	(443)
Net cash generated from operating activities	6,297	947
Cash flow from investing activities		
Placement in investment deposit	(17,000)	-
Purchase of property, plant and equipment	(152)	(16)
Proceeds from disposal of property, plant and equipment	983	-
Net cash used in investing activities	(16,169)	(16)
Cash flow from financing activities		
Dividend paid	-	(27,990)
Proceeds from exercise of warrants	-	690
Net cash used in financing activities	-	(27,300)
Net change in cash & cash equivalents	(9,872)	(26,369)
Cash & cash equivalents at beginning of the period	172,810	178,546
Cash & cash equivalents at end of the period	162,938	152,177
Cash & cash equivalents comprise:		
Cash & bank balances	25,801	11,179
Fixed deposits with licensed banks	137,137	140,998
	162,938	152,177

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

(The figures have not been audited)



	Total Equity RM'000	Non-Controlling Interest RM'000	←----- Attributable to owners of the Parent -----→				----- Non-distributable -----→			
			Sub Total Equity RM'000	<--- Non-distributable ---> Share Capital RM'000	Share Premium RM'000	Distributable Retained Earnings RM'000	<----- Other Reserves RM'000	Capital Reserves RM'000	Fair value Adjustment reserve RM'000	Warrant Reserves RM'000
Opening balance at 1 April 2016	241,168	969	240,199	186,603	16,560	21,894	15,142	1,118	(474)	14,498
Fair value changes in available-for-sale finance assets	(775)	-	(775)	-	-	-	(775)	-	(775)	-
Profit for the period	619	329	290	-	-	290	-	-	-	-
Total comprehensive income/(loss)	(156)	329	(485)	-	-	290	(775)	-	(775)	-
Closing balance at 30 September 2016	241,012	1,298	239,714	186,603	16,560	22,184	14,367	1,118	(1,249)	14,498
Opening balance at 1 April 2015	267,631	-	267,631	185,913	16,396	49,610	15,712	1,118	(68)	14,662
Additional issue of shares in subsidiary to non controlling interest	1,000	1,000	-	-	-	-	-	-	-	-
Exercise of warrants	690	-	690	690	164	-	(164)	-	-	(164)
Fair value changes in available-for-sale finance assets	(365)	-	(365)	-	-	-	(365)	-	(365)	-
Profit/(loss) for the period	1,941	(15)	1,956	-	-	1,956	-	-	-	-
Total comprehensive income/(loss)	1,576	(15)	1,591	-	-	1,956	(365)	-	(365)	-
Dividend paid	(27,990)	-	(27,990)	-	-	(27,990)	-	-	-	-
Closing balance at 30 September 2015	242,907	985	241,922	186,603	16,560	23,576	15,183	1,118	(433)	14,498

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation

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

The accounting policies in the interim financial statements of the Group are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 March 2016 except for the newly-issued Malaysia Financial Reporting Standards (“MFRSs”), Amendments to published standards and IC Interpretations (“IC Int”). On 1 April 2016, the Group adopted the following new MFRSs and Amendments to published standards mandatory for annual financial period beginning 1 April 2016 as follows:

Standards/Amendments

MFRS 14 - Regulatory Deferral Accounts

Amendments to MFRS 10, MFRS 12 and MFRS 128 - Investment Entities: Applying the Consolidation Exception

Amendments to MFRS 11 - Accounting for Acquisition of Interest in Joint Operations

Amendments to MFRS 101 - Presentation of Financial Statements - Disclosure Initiatives

Amendments to MFRS 116 and MFRS 138 - Clarification of Acceptable Methods of Depreciation and Amortisation

Amendments to MFRS 127 - Equity Method in Separate Financial Statements

Annual Improvements to MFRSs 2014 – 2014 Cycle as follow:

- Amendments to MFRS 5 Non-current Assets Held for Sale and Discontinued Operations
- Amendments to MFRS 7 Financial Instruments: Disclosures
- Amendments to MFRS 119 Employee Benefits
- Amendments to MFRS 134 Interim Financial Reporting

The adoption of the new MFRSs and Amendments do not have any material effect on the financial statements of the Group.

Except as mentioned above the same accounting policies and method of computation have been applied consistently in the interim financial statement as compared with the last annual financial statement.

2. Auditors’ report

The auditor’s report on the annual financial statements of the Group for the financial period ended 31 March 2016 was not qualified.

3. Seasonality of operation

The Group’s business operations in the current quarter were not affected by seasonal or cyclical factors.

4. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

5. Material changes in estimates

There was no material effect on the current interim period from estimates of amounts reported in prior interim periods of the current financial year or prior financial years.

6. Dividend Paid

No dividend was paid in the financial quarter under review.

7. Segmental information

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	30 Sept 2016	30 Sept 2015	30 Sept 2016	30 Sept 2015
<u>Segment Revenue</u>				
Manufacturing	(55)	9,576	3,549	19,844
Trading	10,186	2,932	19,800	6,046
Properties/Others	31	31	62	62
	<u>10,162</u>	<u>12,539</u>	<u>23,411</u>	<u>25,952</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	30 Sept 2016	30 Sept 2015	30 Sept 2016	30 Sept 2015
<u>Segment Result</u>				
Manufacturing	(195)	(51)	(2,374)	543
Trading	715	(783)	1,537	(1,280)
Properties/Others	822	764	1,328	1,867
Share of Results in an Associate	468	358	910	920
	<u>1,810</u>	<u>288</u>	<u>1,401</u>	<u>2,050</u>

8. Subsequent events

There were no material events subsequent to the end of the financial quarter ended 30 September 2016.

9. Changes in group composition

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

10. Capital commitments

There were no material capital commitments for the Group as at the date of this announcement.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**1. Performance review****Manufacturing segment**Current quarter

The manufacturing segment has completely ceased with certain sales return in the current quarter, as a result the segment has recorded a loss before tax of RM0.2 million in the current quarter.

Year to date

The manufacturing segment revenue has declined from RM19.84 million in the preceding year to date to RM3.55 million in the current year to date of 2017. The decrease in revenue was due to the cessation of the clay pipes business resulting in a loss before tax of RM2.37 million in the current year to date as compared with a profit before tax of RM0.5 million in the preceding year to date.

Trading segmentCurrent quarter

The trading segment revenue for the second quarter of 2017 increased by 247.5% from RM2.93 million in the second quarter of 2016 to RM10.19 million in the current quarter. The increase in revenue was mainly due to the contribution from our investment in a subsidiary which distributes the “Kohler” brand sanitaryware as well as increased sale from our own GBH brand.

The result has improved from a loss before tax of RM0.78 million in the second quarter of 2016 to a profit before tax of RM0.72 million in the current quarter.

Year to date

The trading segment revenue for the current year to date of 2017 has improved by 227.5% from RM6.05 million in 2016 to RM19.8 million in 2017 mainly due to the contribution from our investment in a subsidiary which distributes the “Kohler” brand sanitaryware as well as increased sale from our own GBH brand.

The result has improved from loss before tax of RM1.28 million in the preceding year to date of 2016 to profit before tax RM1.54 million in the current year to date of 2017 due mainly to overall higher margin in 2017 from the sanitaryware division.

Properties/Other segmentCurrent quarter

The properties segment reported revenue of RM31,000 for the second quarter of 2017 the same level as the first quarter of 2016. The income is derived mainly from rental of investment property owned by the Group.

Profit before tax increased from RM0.76 million in the second quarter of 2016 to RM0.82 million in the current quarter due to higher dividend received from other investment.

Year to date

The properties segment revenue has remained same level at RM62,000 for the current year to date compared to the preceding year to date of 2016. The income is derived mainly from rental of investment property owned by the Group.

Results have worsened from a profit before tax of RM1.87 million in the preceding year to date of 2016 to RM1.33 million in the current year to date mainly due to higher staff costs being incurred in the current year to date.

2. Comparison with preceding quarter's results

The Group's revenue reduced by 23.3% from RM13.25 million in the June 2016 quarter to RM10.16 million in the current quarter mainly due to loss of sales from manufacturing segment due to closure of the clay pipes business. Results for the current quarter have improved from loss before tax of RM0.41 million in the preceding quarter to a profit before tax of RM1.8 million in the current quarter. This was mainly due to inventories written off and closure costs being incurred for the clay pipes division in the preceding quarter.

3. Prospects

The Group exited from the clay pipes manufacturing business with the closure of the remaining plant in the current quarter following the expiry and termination of tenancies of the premises on which the plants were sited. The Board has taken the decision not to invest in a new plant elsewhere due to the high capital expenditure involved and profit margins are expected to continue to come under pressure for the foreseeable future in anticipation of higher natural gas and electricity tariffs.

The Sanitaryware Division has shown a growth potential with improved top line revenue following implementation of measures aimed at increasing our market share and our investment in a subsidiary that distributes sanitaryware under the "Kohler" brand. This will enable us to tap into both the mid-end and high-end market segments. However, the outlook for this business is challenging due to the weakening Ringgit which increases our cost of purchase and the dampening property market.

Pursuant to the completion of the disposal of the Group's properties in March 2015, the Board is continually and diligently looking for other new business opportunities in addition to the existing business to enhance

4. Variance on profit forecast

Not applicable.

5. Items included in the Statement of Income

Profit before tax is after charging/(crediting) the following :

	Individual Quarter		Cumulative Quarter	
	30/09/2016	30/09/2015	30/09/2016	30/09/2015
	RM'000	RM'000	RM'000	RM'000
Interest income	(1,395)	(1,584)	(2,786)	(3,042)
Other income	(417)	(134)	(713)	(449)
Interest expense	-	-	-	-
Depreciation and amortisation	110	621	267	1,250
(Reversal)/Provision for and write off of receivables	(235)	-	131	-
Provision for and write off of inventories	(98)	-	(745)	-
(Gain)/loss on disposal of properties, plant and equipment	-	-	(126)	-
(Gain)/loss on disposal of investment	-	-	-	-
Impairment of fixed assets	-	-	-	-
Foreign exchange (gain)/loss	123	(15)	168	(66)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	451	548
- Under provision of taxation in prior year	234	234
	685	782

Current income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the quarter.

7. Group borrowings and debt securities

The Group has no borrowings and it did not issue any debt securities.

8. Material litigation

There is no material litigation since the date of the last annual statements of financial position.

9. Dividend

No dividend was recommended for this financial quarter under review.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

10. Earnings per share

a) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	30/09/2016 RM'000	30/09/2015 RM'000	30/09/2016 RM'000	30/09/2015 RM'000
Net profit attributable to owners of the parent	1,005	208	290	1,956
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Basic earnings per share (sen)	0.54	0.11	0.16	1.05

b) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	30/09/2016 RM'000	30/09/2015 RM'000	30/09/2016 RM'000	30/09/2015 RM'000
Net profit attributable to owners of the Parent	1,005	208	290	1,956
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Diluted potential ordinary shares	16,692	18,745	16,692	20,247
Diluted earnings per share (sen)	0.49	0.10	0.14	0.95

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

11. Realised and Unrealised Profit / (Losses)

	As at 30/09/2016 RM'000	As at 31/03/2016 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(92,508)	(92,036)
- Unrealised	-	-
	(92,508)	(92,036)
Total share of retained profits for an associate company :-		
- Realised	1,334	2,170
- Unrealised	-	-
	(91,174)	(89,866)
Less: Consolidation adjustments	113,358	111,760
Total group retained profits as per consolidated accounts	22,184	21,894

BY ORDER OF THE BOARD
GOH BAN HUAT BERHAD

Tang Tat Chun
Executive Director – Finance

Kuala Lumpur
29/11/2016