

Summary of Key Financial Information for the period ended 31 December 2016

		INDIVIDUAL		CUMULATIVE	
		3 months Ended 31/12/2016 RM'000	3 months Ended 31/12/2015 RM'000	9 months Ended 31/12/2016 RM'000	9 months Ended 31/12/2015 RM'000
1	Revenue	7,745	14,005	31,156	39,957
2	Profit/(loss) before tax	605	(36)	2,006	2,014
3	Profit/(loss) for the period	249	(317)	868	1,624
4	Profit/(loss) attributable to the ordinary equity holders of the parent	272	(332)	562	1,624
5	Basic earnings/(loss) per share (sen)	0.15	(0.18)	0.30	0.87
6	Diluted earnings/(loss) per share (sen)	0.13	(0.16)	0.28	0.79
7	Proposed / Declared dividend per share (sen)	-	-	-	15.00

		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 31/12/2016 RM'000	3 months Ended 31/12/2015 RM'000	9 months Ended 31/12/2016 RM'000	9 months Ended 31/12/2015 RM'000
1	Gross interest income	1,411	1,245	4,197	4,287

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND FINANCIAL PERIOD
ENDED 31 DECEMBER 2016



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/12/2016 RM'000	3 MONTHS ENDED 31/12/2015 RM'000	9 MONTHS ENDED 31/12/2016 RM'000	9 MONTHS ENDED 31/12/2015 RM'000
Revenue	7,745	14,005	31,156	39,957
Cost of sales	(5,990)	(12,236)	(26,046)	(33,207)
Gross profit	1,755	1,769	5,110	6,750
Gross profit margin	22.7%	12.6%	16.4%	16.9%
Other items of income				
Other income	1,617	1,375	5,189	4,866
Other items of expense				
Marketing & distribution expenses	(816)	(1,639)	(2,854)	(4,879)
Administrative expenses	(2,036)	(2,303)	(6,047)	(6,315)
Other expenses	(248)	(59)	(635)	(149)
Share of results in an associate company	333	821	1,243	1,741
Profit/(loss) before tax	605	(36)	2,006	2,014
Taxation	(356)	(281)	(1,138)	(390)
Profit/(loss) net of tax	249	(317)	868	1,624
Other comprehensive income/(loss), net of tax	(73)	232	(848)	(133)
Total comprehensive income/(loss)	176	(85)	20	1,491
Profit/(loss) attributable to:				
Owners of the parent	272	(332)	562	1,624
Non-controlling Interest	(23)	15	306	-
	249	(317)	868	1,624
Total comprehensive income/(loss) attributable to:				
Owners of the parent	199	(100)	(286)	1,491
Non-controlling Interest	(23)	15	306	-
	176	(85)	20	1,491
Earnings per share attributable to owners of the parent (sen per share)				
Basic	0.15	(0.18)	0.30	0.87
Diluted	0.13	(0.16)	0.28	0.79

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016



	AS AT 31/12/2016	AS AT 31/03/2016
	RM'000	RM'000
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
Property, plant and equipment	1,076	2,114
Investment property	352	358
Investment in an associate company	15,843	14,600
Intangible assets	-	91
Other investments	21,357	21,886
Investment in deposits	22,000	-
	<u>60,628</u>	<u>39,049</u>
Current Assets		
Inventories	9,485	13,959
Trade and other receivables	9,986	18,049
Tax recoverable	11	3,562
Cash and bank balances	164,129	172,810
	<u>183,611</u>	<u>208,380</u>
Total Assets	<u>244,239</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	22,456	21,894
Other reserves	14,294	15,142
Shareholders' Equity	<u>239,913</u>	<u>240,199</u>
Minority Interest	1,275	969
Total Equity	<u>241,188</u>	<u>241,168</u>
Current Liabilities		
Trade and other payables	2,920	5,464
Tax payable	131	797
Total Liabilities	<u>3,051</u>	<u>6,261</u>
TOTAL EQUITY AND LIABILITIES	<u>244,239</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 31 DECEMBER 2016

(The figures have not been audited)



	2016	2015
	9 months ended	9 months ended
	31 December	31 December
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	2,006	2,014
Adjustments for non-cash flow items :-		
Share of results in an associate company	(1,243)	(1,741)
Non-cash items	(1,757)	2,186
Non-operating items	(4,777)	(4,575)
Operating loss before changes in working capital	(5,771)	(2,116)
Changes in working capital		
Net change in current assets	14,610	(1,752)
Net change in current liabilities	(2,544)	66
Net cash generated from/(used in) operations	6,295	(3,802)
Dividend received	261	288
Interest received	4,197	4,287
Tax recovered	3,444	-
Tax paid	(1,696)	(739)
Net cash generated from operating activities	12,501	34
Cash flow from investing activities		
Placement in investment deposit	(22,000)	-
Purchase of property, plant and equipment	(165)	(16)
Proceeds from disposal of property, plant and equipment	983	516
Net cash generated from/(used in) investing activities	(21,182)	500
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	(8,681)	(26,766)
Cash & cash equivalents at beginning of the period	172,810	178,546
Cash & cash equivalents at end of the period	164,129	151,780
Cash & cash equivalents comprise:		
Cash & bank balances	13,196	11,321
Fixed deposits with licensed banks	150,933	140,459
	164,129	151,780

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 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	Attributable to owners of the Parent 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	(848)	-	(848)	-	-	-	(848)	-	(848)	-
Profit for the period	868	306	562	-	-	562	-	-	-	-
Total comprehensive income/(loss)	20	306	(286)	-	-	562	(848)	-	(848)	-
Closing balance at 31 December 2016	241,188	1,275	239,913	186,603	16,560	22,456	14,294	1,118	(1,322)	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	(133)	-	(133)	-	-	-	(133)	-	(133)	-
Profit for the period	1,624	-	1,624	-	-	1,624	-	-	-	-
Total comprehensive income/(loss)	1,491	-	1,491	-	-	1,624	(133)	-	(133)	-
Dividend paid	(27,990)	-	(27,990)	-	-	(27,990)	-	-	-	-
Closing balance at 31 December 2015	242,822	1,000	241,822	186,603	16,560	23,244	15,415	1,118	(201)	14,498



GOH BAN HUAT BERHAD (1713-A)

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.



GOH BAN HUAT BERHAD (1713-A)

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	
	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015
Segment Revenue				
Manufacturing	(8)	9,039	3,541	28,883
Trading	7,722	4,935	27,522	10,981
Investments	31	31	93	93
	<u>7,745</u>	<u>14,005</u>	<u>31,156</u>	<u>39,957</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015
Segment Result				
Manufacturing	(6)	(995)	(2,380)	(452)
Trading	67	(232)	1,604	(1,513)
Investments	211	370	1,539	2,238
Share of Results in an Associate	333	821	1,243	1,741
	<u>605</u>	<u>(36)</u>	<u>2,006</u>	<u>2,014</u>

8. Subsequent events

There were no material events subsequent to the end of the financial quarter ended 31 December 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. The segment recorded a loss before tax of RM6,000 in the current quarter due to certain provision made for doubtful debts in the current quarter offset by interest income.

Year to date

The manufacturing segment ceased in the first quarter of this financial year; as a result revenue declined by 87.7% from RM28.88 million in 2016 to RM3.54 million in 2017. The segment recorded a loss before tax of RM2.38 million in the current year to date mainly due to the costs related to the cessation of the business.

Trading segment

Current quarter

The trading segment revenue for the third quarter of 2017 increased by 56.3% from RM4.94 million in the third quarter of 2016 to RM7.72 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 RM232,000 in the third quarter of 2016 to a profit before tax of RM67,000 in the current quarter due mainly to improved sales.

Year to date

The trading segment revenue for the current year to date of 2017 has improved by 150.6% from RM10.98 million in 2016 to RM27.52 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 RM1.51 million in the preceding year to date of 2016 to profit before tax RM1.60 million in the current year to date of 2017 due mainly to overall higher revenue as mentioned above.

Investment segment

Current quarter

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

Profit before tax decreased from RM0.37 million in the third quarter of 2016 to RM0.21 million in the current quarter due to higher staff costs incurred.

Year to date

The investments segment revenue has remained same level at RM93,000 for the current year to date as compared to the preceding year to date of 2016. The income is derived mainly from rental of an investment property owned by the Group.

Results have worsened from a profit before tax of RM2.24 million in the preceding year to date of 2016 to RM1.54 million in the current year to date mainly due to higher staff costs being incurred in the current year to date.



GOH BAN HUAT BERHAD (1713-A)

Associate company

Current quarter

Our associate company, Time Galerie (M) Sdn Bhd, contributed a share of a profit in the current quarter of RM0.33 million as compared with a share of profit of RM0.82 million in the corresponding quarter of the preceding year. The reduction was mainly due to lower incentive and rebates being received from suppliers.

Year to date

The share of results from our associate company for year to date has declined from a profit after tax of RM1.74 million to a profit after tax of RM1.24 million mainly due to lower incentive and rebates being received from suppliers.

2. Comparison with preceding quarter's results

The Group's revenue reduced by 23.7% from RM10.16 million in the September 2016 quarter to RM7.75 million in the current quarter mainly due to lower sales generated from trading segment. As a result, profit before tax for the current quarter have declined from RM1.81 million in the preceding quarter to RM0.61 million in the current quarter.

3. Prospects

The Group exited the clay pipes manufacturing business with the closure of its plants 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 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 GBH's shareholders value.

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	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	RM'000	RM'000	RM'000	RM'000
Interest income	(1,411)	(1,245)	(4,197)	(4,287)
Other income	(168)	(32)	(881)	(481)
Interest expense	-	-	-	-
Depreciation and amortisation	173	487	431	1,737
(Reversal)/Provision for and write off of receivables	177	-	308	-
(Reversal)/Provision for and write off of inventories	(1,454)	-	(2,199)	-
(Gain)/loss on disposal of properties, plant and equipment	-	-	(126)	-
(Gain)/loss on disposal of investment	-	-	-	-
Impairment of fixed assets	-	-	-	-
Foreign exchange (gain)/loss	25	4	193	(62)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	356	904
- Under provision of taxation in prior year	-	234
	356	1,138

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.



GOH BAN HUAT BERHAD (1713-A)

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

10. Earnings/(loss) per share

a) Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	RM'000	RM'000	RM'000	RM'000
Net profit/(loss) attributable to owners of the parent	272	(332)	562	1,624
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Basic earnings/(loss) per share (sen)	0.15	(0.18)	0.30	0.87

b) Diluted earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	RM'000	RM'000	RM'000	RM'000
Net profit/(loss) attributable to owners of the Parent	272	(332)	562	1,624
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Diluted potential ordinary shares	17,020	18,424	17,020	19,657
Diluted earnings/(loss) per share (sen)	0.13	(0.16)	0.28	0.79



GOH BAN HUAT BERHAD (1713-A)

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

11. Realised and Unrealised Profit / (Loss)

	As at 31/12/2016 RM'000	As at 31/03/2016 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(92,689)	(92,036)
- Unrealised	-	-
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	(92,689)	(92,036)
Total share of retained profits for an associate company :-		
- Realised	3,413	2,170
- Unrealised	-	-
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	(89,276)	(89,866)
Less: Consolidation adjustments	111,732	111,760
Total group retained profits as per consolidated accounts	<hr/>	<hr/>
	22,456	21,894
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**BY ORDER OF THE BOARD
GOH BAN HUAT BERHAD**

**Tang Tat Chun
Executive Director – Finance**

**Kuala Lumpur
22/2/2017**