

Summary of Key Financial Information for the period ended 31 March 2017

		INDIVIDUAL		CUMULATIVE	
		3 months Ended 31/03/2017 RM'000	3 months Ended 31/03/2016 RM'000	12 months Ended 31/03/2017 RM'000	12 months Ended 31/03/2016 RM'000
1	Revenue	5,214	9,494	36,370	49,451
2	Profit/(loss) before tax	1,173	(951)	3,179	1,063
3	Profit/(loss) for the period	998	(1,380)	1,866	244
4	Profit/(loss) attributable to the ordinary equity holders of the parent	1,040	(1,336)	1,602	275
5	Basic earnings/(loss) per share (sen)	0.56	(0.72)	0.86	0.15
6	Diluted earnings/(loss) per share (sen)	0.51	(0.65)	0.79	0.13
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 31/03/2017 RM'000	3 months Ended 31/03/2016 RM'000	12 months Ended 31/03/2017 RM'000	12 months Ended 31/03/2016 RM'000
1	Gross interest income	1,415	1,521	5,609	5,887

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL PERIOD
ENDED 31 MARCH 2017



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/03/2017 RM'000	3 MONTHS ENDED 31/03/2016 RM'000	12 MONTHS ENDED 31/03/2017 RM'000	12 MONTHS ENDED 31/03/2016 RM'000
Revenue	5,214	9,494	36,370	49,451
Cost of sales	(4,407)	(8,377)	(30,453)	(41,584)
Gross profit	807	1,117	5,917	7,867
Gross profit margin	15.5%	11.8%	16.3%	15.9%
Other items of income				
Other income	1,748	4,188	6,937	9,054
Other items of expense				
Marketing & distribution expenses	(218)	(1,233)	(3,072)	(6,112)
Administrative expenses	(1,440)	(2,320)	(7,487)	(8,635)
Other expenses	(85)	(2,781)	(720)	(2,930)
Share of results in an associate company	361	78	1,604	1,819
Profit/(loss) before tax	1,173	(951)	3,179	1,063
Taxation	(175)	(429)	(1,313)	(819)
Profit/(loss) net of tax	998	(1,380)	1,866	244
Other comprehensive loss, net of tax	(57)	(277)	(905)	(406)
Total comprehensive income/(loss)	941	(1,657)	961	(162)
Profit/(loss) attributable to:				
Owners of the parent	1,040	(1,336)	1,602	275
Non-controlling Interest	(42)	(44)	264	(31)
	998	(1,380)	1,866	244
Total comprehensive income/(loss) attributable to:				
Owners of the parent	983	(1,613)	697	(131)
Non-controlling Interest	(42)	(44)	264	(31)
	941	(1,657)	961	(162)
Earnings per share attributable to owners of the parent (sen per share)				
Basic	0.56	(0.72)	0.86	0.15
Diluted	0.51	(0.65)	0.79	0.13

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017



	AS AT 31/03/2017	AS AT 31/03/2016
	RM'000	RM'000
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
Property, plant and equipment	883	2,114
Investment property	350	358
Investment in an associate company	16,204	14,600
Intangible assets	-	91
Other investments	55,375	21,886
	<u>72,812</u>	<u>39,049</u>
Current Assets		
Inventories	9,405	13,959
Trade and other receivables	8,632	18,049
Tax recoverable	168	3,562
Cash and bank balances	153,562	172,810
	<u>171,767</u>	<u>208,380</u>
Total Assets	<u>244,579</u>	<u>247,429</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	203,163	186,603
Share premium	-	16,560
Retained earnings	23,496	21,895
Other reserves	14,237	15,142
Shareholders' Equity	<u>240,896</u>	<u>240,200</u>
Minority Interest	1,233	969
Total Equity	<u>242,129</u>	<u>241,169</u>
Current Liabilities		
Trade and other payables	2,450	5,463
Tax payable	-	797
Total Liabilities	<u>2,450</u>	<u>6,260</u>
TOTAL EQUITY AND LIABILITIES	<u>244,579</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 MARCH 2017

(The figures have not been audited)



	2017	2016
	12 months ended	12 months ended
	31 March	31 March
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	3,179	1,063
Adjustments for non-cash flow items :-		
Share of results in an associate company	(1,604)	(1,819)
Non-cash items	(30,332)	5,217
Non-operating items	(6,456)	(6,257)
Operating loss before changes in working capital	(35,213)	(1,796)
Changes in working capital		
Net change in current assets	44,807	2,535
Net change in current liabilities	(3,013)	1,154
Net cash generated from operations	6,581	1,893
Income distribution from investment fund	516	436
Dividend received	331	1,787
Interest received	5,609	5,887
Tax recovered	3,444	673
Tax paid	(2,159)	(4,739)
Net cash generated from operating activities	14,322	5,937
Cash flow from investing activities		
Investment in deposit converted to current assets	-	11,000
Placement in other investments	(33,879)	-
Proceeds from issuance of shares to non-controlling interests	-	1,000
Purchase of other investment	(516)	(436)
Purchase of property, plant and equipment	(159)	(463)
Proceeds from disposal of property, plant and equipment	984	4,526
Net cash generated from/(used in) investing activities	(33,570)	15,627
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	(19,248)	(5,736)
Cash & cash equivalents at beginning of the period	172,810	178,546
Cash & cash equivalents at end of the period	153,562	172,810
Cash & cash equivalents comprise:		
Cash & bank balances	8,617	19,848
Fixed deposits with licensed banks	144,945	152,962
	153,562	172,810

GOH BAN HUAT BERHAD (1713-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2017
(The figures have not been audited)



	Attributable to owners of the Parent				Non-distributable		Warrant Reserves			
	Total Equity RM'000	Non-Controlling Interest RM'000	Sub Total Equity RM'000	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
Transfer pursuant to S618(2) of CA2016	-	-	-	16,560	(16,560)	-	-	-	-	-
Fair value changes in available-for-sale finance assets	(905)	-	(905)	-	-	-	(905)	-	(905)	-
Profit for the period	1,866	264	1,602	-	-	1,602	-	-	-	-
Total comprehensive income/(loss)	961	264	697	-	-	1,602	(905)	-	(905)	-
Closing balance at 31 March 2017	242,129	1,233	240,896	203,163	-	23,496	14,237	1,118	(1,379)	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	(406)	-	(406)	-	-	-	(406)	-	(406)	-
Profit/(loss) for the period	244	(31)	275	-	-	275	-	-	-	-
Total comprehensive income/(loss)	(162)	(31)	(131)	-	-	275	(406)	-	(406)	-
Dividend paid	(27,990)	-	(27,990)	-	-	(27,990)	-	-	-	-
Closing balance at 31 March 2016	241,169	969	240,200	186,603	16,560	21,895	15,142	1,118	(474)	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	
	<u>31 Mar 2017</u>	<u>31 Mar 2016</u>	<u>31 Mar 2017</u>	<u>31 Mar 2016</u>
<u>Segment Revenue</u>				
Manufacturing	(11)	4,701	3,530	33,584
Trading	5,194	4,762	32,716	15,743
Investments	31	31	124	124
	<u>5,214</u>	<u>9,494</u>	<u>36,370</u>	<u>49,451</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 Mar 2017</u>	<u>31 Mar 2016</u>	<u>31 Mar 2017</u>	<u>31 Mar 2016</u>
<u>Segment Result</u>				
Manufacturing	113	(592)	(2,267)	(1,044)
Trading	(271)	(1,020)	1,334	(2,533)
Investments	970	583	2,508	2,821
Share of Results in an Associate	361	78	1,604	1,819
	<u>1,173</u>	<u>(951)</u>	<u>3,179</u>	<u>1,063</u>

8. Subsequent events

There were no material events subsequent to the end of the financial quarter ended 31 March 2017.

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 during the year. The segment recorded a profit before tax of RM113,000 in the current quarter due to certain reversal of provision made for doubtful debts in the current quarter.

Year to date

The manufacturing segment ceased in the first quarter of this financial year; as a result revenue declined by 89.5% from RM33.58 million in 2016 to RM3.53 million in 2017. The segment recorded a loss before tax of RM2.27 million in the current year mainly due to the costs related to the cessation of the business.

Trading segment

Current quarter

The trading segment revenue for the fourth quarter of 2017 increased by 9.0% from RM4.76 million in the fourth quarter of 2016 to RM5.19 million in the current quarter. The increase in revenue was mainly due to the increased sale from GBH brand sanitaryware.

The result has improved from a loss before tax of RM1.02 million in the fourth quarter of 2016 to a loss before tax of RM0.27 million in the current quarter due mainly to improved sales.

Year to date

The trading segment revenue for the current year has improved by 107.8% from RM15.74 million in 2016 to RM32.72 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 sanitaryware.

The result has improved from loss before tax of RM2.53 million in the preceding year of 2016 to profit before tax of RM1.33 million in the current year due mainly to overall higher revenue as mentioned above.

Investment segment

Current quarter

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

Profit before tax increased from RM0.58 million in the fourth quarter of 2016 to RM0.97 million in the current quarter due to reversal of professional fee overprovided for in previous quarters.

Year to date

The investments segment revenue has remained same level at RM124,000 for the current year as compared to the preceding year. The income is derived mainly from rental of an investment property owned by the Group.

Results have worsened from a profit before tax of RM2.82 million in the preceding year to RM2.51 million in the current year mainly due to higher staff costs being incurred in the current year.



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 RM0.36 million as compared with a share of profit of RM78,000 in the corresponding quarter of the preceding year. The increase was mainly due to underprovision for tax on the share of associate's result being taken up in the corresponding quarter of the preceding year.

Year to date

The share of results from our associate company for year to date has declined from a profit after tax of RM1.82 million to a profit after tax of RM1.60 million mainly due to higher operating expenses being incurred.

2. Comparison with preceding quarter's results

The Group's revenue reduced by 32.8% from RM7.75 million in the December 2016 quarter to RM5.21 million in the current quarter mainly due to lower sales generated from the trading segment. However, profit before tax for the current quarter has increased from RM0.61 million in the preceding quarter to RM1.17 million in the current quarter mainly due to higher dividend income being received from other investments.

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.

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

5. Items included in the Statement of Income

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

	Individual Quarter		Cumulative Quarter	
	31/3/2017	31/3/2016	31/3/2017	31/3/2016
	RM'000	RM'000	RM'000	RM'000
Interest income	(1,415)	(1,521)	(5,609)	(5,887)
Other income	(297)	(2,667)	(1,136)	(3,167)
Interest expense	-	-	-	-
Depreciation and amortisation	152	284	569	2,021
(Reversal)/Provision for and write off of receivables	(100)	(18)	208	(27)
(Reversal)/Provision for and write off of inventories	24	(399)	(2,175)	(399)
(Gain)/loss on disposal of properties, plant and equipment	7	-	(119)	-
(Gain)/loss on disposal of investment	-	-	-	-
Impairment of fixed assets	-	1,125	-	1,125
Foreign exchange (gain)/loss	119	(55)	276	(108)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	175	1,079
- Under provision of taxation in prior year	-	234
	175	1,313

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/(loss) per share

a) Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/3/2017 RM'000	31/3/2016 RM'000	31/3/2017 RM'000	31/3/2016 RM'000
Net profit/(loss) attributable to owners of the parent	1,040	(1,336)	1,602	275
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Basic earnings/(loss) per share (sen)	0.56	(0.72)	0.86	0.15

b) Diluted earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/3/2017 RM'000	31/3/2016 RM'000	31/3/2017 RM'000	31/3/2016 RM'000
Net profit/(loss) attributable to owners of the Parent	1,040	(1,336)	1,602	275
Weighted average number of ordinary shares	186,603	186,603	186,603	186,603
Diluted potential ordinary shares	15,979	19,118	15,979	19,118
Diluted earnings/(loss) per share (sen)	0.51	(0.65)	0.79	0.13



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 31/3/2017 RM'000	As at 31/03/2016 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(89,075)	(92,036)
- Unrealised	-	-
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	(89,075)	(92,036)
Total share of retained profits for an associate company :-		
- Realised	3,774	2,170
- Unrealised	-	-
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	(85,301)	(89,866)
Less: Consolidation adjustments	108,797	111,761
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Total group retained profits as per consolidated accounts	23,496	21,895
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**BY ORDER OF THE BOARD
GOH BAN HUAT BERHAD**

**Tang Tat Chun
Executive Director – Finance**

**Kuala Lumpur
30/5/2017**