

QUARTERLY REPORT ON CONSOLIDATION RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017 (THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	INDIVIDUA	L QUARTER	Changes	CUMUI	LATIVE	Changes
	Quarter	Quarter	(%)	Year	Year	(%)
	ended	ended		ended	ended	
	31/12/2017 RM'000	31/12/2016 RM'000		31/12/2017 RM'000	31/12/2016 RM'000	
Revenue	257,385	292,468	-12.0%	1,081,879	1,057,810	2.3%
Other (loss)/income	(677)	3,571	-119.0%	4,927	8,076	-39.0%
Operating expenses	(248,540)	(281,407)	-11.7%	(1,045,161)	(1,011,280)	3.4%
Finance costs	(1,670)	(1,400)	19.3%	(6,843)	(6,154)	11.2%
Share of profits of an						
associated company	5,395	1,297	316.0%	11,223	8,054	39.3%
Profit before tax	11,893	14,529	-18.1%	46,025	56,506	-18.5%
Tax credit/(expense)	1,535	(2,628)	158.4%	(6,637)	(12,019)	-44.8%
Profit for the year	13,428	11,901	12.8%	39,388	44,487	-11.5%
Profit attributable to: Owners of the Company	13,428	11,901	12.8%	39,388	44,487	-11.5%
Earnings per share:						
(a) Basic (sen)	7.05	6.36	10.8%	20.67	23.78	-13.1%
(b) Fully diluted (sen)	7.05	6.32	11.6%	20.67	23.63	-12.5%

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	INDIVIDUAL QUARTER (Changes	CUMUI	LATIVE	Changes
	Quarter ended	Quarter ended	(%)	Year ended	Year ended	(%)
	31/12/2017 RM'000	31/12/2016 RM'000		31/12/2017 RM'000	31/12/2016 RM'000	
Profit for the year	13,428	11,901	12.8%	39,388	44,487	-11.5%
Other comprehensive (loss)/income: Exchange differences on translating foreign entity	(1,337)	2,012	-166.5%	(3,340)	1,222	-373.3%
Net fair value (loss)/gain on available-for-sale financial assets	2	(5)	140.0%	(1)	7	-114.3%
Share of other comprehensive (loss)/income of associated company	(51)	3,206	-101.6%	(264)	8,503	-103.1%
Total other comprehensive (loss)/income for the year Total comprehensive income attributable	(1,386)	5,213	-126.6%	(3,605)	9,732	-137.0%
to owners of the Company	12,042	17,114	-29.6%	35,783	54,219	-34.0%

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

ASSETS3/12/173/12/16Non-current assetsRM1000Property, plant and equipment457,005Investment in point venture6,810Investment in point venture600Other investments15Codwill on consolidation15Trade and other receivables7,251Other investments7,251Inventines7,251Inventories118,097Trade and other receivables198,244Other assets6,574Other assets6,574Other assets57,392Other assets57,392Other assets57,392Other assets6,574Other assets6,574Other assets6,711Investment revaluation reserve108,400Share premium-Property revaluation reserve13,274Investment revaluation reserve13,274Investment revaluation reserve13,274Investment revaluation reserve10,274Itorial reserve531Share premium-Property revaluation reserve531Itorial reserve531Stare arrings299,045Deformings18,742Payables128,879Itakation128,879Itakation128,879Itakation128,879Itakation128,879Itakation128,879Itakation128,879Itakation128,879Itakation128,879Itakation		As at	As at
RM'000RM'000ASSETSNon-current assetsProperty, plant and equipment457,005Investment properties6,810Investment in associated company118,097Investment in joint venture600Other investments15Coodwill on consolidation1.612Other investments7,251Other investments7,251Other investments7,251Other investments7,251Other investments101,39594,293104,395Trade and other receivables198,244Other assets6,574Other assets4,711Other assets4,711Other assets375,567Sase,393375,567TOTAL ASSETS959,706Poperty revaluation reserve110,274Investment revaluation reserve110,274Investment revaluation reserve110,274Investment revaluation reserve110,274Itanel armings209,045209,045267,7424Mon-current Habilities609,108Porrowings18,742Payaes112,644Mon-current Habilities209,686Other liabilities23,968Other liabilities23,968Other liabilities23,968Other liabilities23,968Other astalies23,968Other astalies23,968Other astalies23,968Other astalies23,968Other inabilities23,968Other in		31/12/17	
Non-current assets 429,364 Property, plant and equipment 457,005 429,364 Investment in associated company 118,097 107,816 Investment in joint venture 600 - Other investments 700 1612 1,612 Other investments 7,251 - - Inventories 101,395 94,293 Other assets 0,135 94,293 Other assets 101,395 94,293 Other assets 6,574 7,898 Other assets 6,574 7,898 Other assets 6,574 7,898 Outrent tax assets 9,735,667 388,934 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 9,781 - Fraperty revaluation reserve 10,10 - Share premium - 9,781 Property revaluation reserve 13,274 13,538 Equity attributable to equity holders of the parent 531 3,871 Share premium -			
Property, plant and equipment Investment properties 457,005 429,364 Investment in associated company 118,097 107,816 Investment in associated company 118,097 107,816 Investment in sociated company 118,097 107,816 Other investments 15 20 Goodwill on consolidation 1.612 1.612 Unventories 7,251 - Inventories 198,244 205,789 Other receivables 6,574 7,898 Current assets 6,574 7,898 Current tax assets 6,574 7,898 Current tax assets 57,392 79,422 optist, cash and bank balances 57,392 79,422 375,567 388,934 108,400 94,332 Share premium - 9,781 - Property revaluation reserve 13,274 13,538 Equity attributable to equity holders of the parent - 10,211 Translation reserve 13,127 13,538 13,271 13,538 <td< td=""><td>ASSETS</td><td></td><td></td></td<>	ASSETS		
Investment properties 6,810 6,810 Investment in associated company 118,097 107,816 Investment in joint venture 600 - Other investments 15 20 Goodwill on consolidation 1,612 1,612 Other investments 7,251 - Inventories 7,251 - Inventories 101,395 94,293 Trade and other receivables 96,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances 57,392 79,422 375,567 388,934 108,400 94,393 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 9781 - Fquity attributable to equity holders of the parent Share capital 108,400 94,332 Share capital 108,400 94,332 - 1,021 Property revaluation reserve 13,274 13,578 13,3871 Retained earnings 299,045 267,242 107AL EQUITY 609	Non-current assets		
Investment properties 6,810 6,810 Investment in associated company 118,097 107,816 Investment in joint venture 600 - Other investments 15 20 Goodwill on consolidation 1,612 1,612 Other investments 7,251 - Inventories 7,251 - Inventories 101,395 94,293 Trade and other receivables 96,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances 57,392 79,422 375,567 388,934 108,400 94,393 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 9781 - Fquity attributable to equity holders of the parent Share capital 108,400 94,332 Share capital 108,400 94,332 - 1,021 Property revaluation reserve 13,274 13,578 13,3871 Retained earnings 299,045 267,242 107AL EQUITY 609	Property, plant and equipment	457,005	429,364
Investment in joint venture600Other investments15Goodwill on consolidation1612Current assets7,251Other investments101,395Inventories198,244205,789198,244Other assets6,574Other assets6,574Current tax assets4,711Deposits, cash and bank balances57,392Poyskip79,422375,567388,934TOTAL ASSETS959,706Poperty revaluation reserve1187,859Investment revaluation reserve(1)Investment revaluation reserve(1)Capital reserve13,274Investment liabilities299,045Deferred taxation41,126Mon-current liabilities187,859Deferred taxation41,126Mon-current liabilities29,968Dorrowings13,274Other payables13,274Other tabilities23,968Dorrowings13,274TOTAL LABILITIES330,5749Total LABILITIES330,5749Total LABILITIES330,5749Total LABILITIES330,5749Total LABILITIES330,5749Total LABILITIES350,598Other liabilities23,968Dorrowings137,237Total LABILITIES350,598Other tabilities23,968Dorrowings137,237Total LABILITIES350,598Other tabilities23,968Defored taxation128,879 <td></td> <td>6,810</td> <td>6,810</td>		6,810	6,810
Other investments 15 20 Goodwill on consolidation 1,612 1,612 Current assets 7,251 - Other investments 7,251 - Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets 6,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances 57,392 79,422 375,567 388,934 375,567 388,934 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 958,706 934,556 Equity attributable to equity holders of the parent 187,859 187,859 Share premium - 9,781 Property revaluation reserve 101,01 - Capital reserve 13,274 13,538 Equity settled employce benefits reserve - 1,021 Translation reserve 531 3,871 Retained earnings 299,045 267,242 Deferred taxation <td>Investment in associated company</td> <td>118,097</td> <td>107,816</td>	Investment in associated company	118,097	107,816
Goodwill on consolidation 1,612 1,612 Current assets 584,139 545,622 Current assets 7,251 - Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets 6,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances 57,392 79,422 375,567 388,934 375,567 388,934 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 959,706 934,556 EQUITY evaluation reserve 1187,859 187,859 Investment revaluation reserve 113,274 13,538 Investment revaluation reserve 13,274 13,538 Intranslation reserve 531 3,871 Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities 59,868 51,163 Deferred taxation 11,225 41,125 41,225	Investment in joint venture	600	-
S84,139 545,622 Current assets 7,251 - Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets 6,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances $57,392$ $79,422$ 375,567 388,934 $75,567$ 388,934 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES $959,706$ 934,556 Equity attributable to equity holders of the parent $108,400$ $94,332$ Share premium - $9,781$ Property revaluation reserve 187,859 $187,859$ Investment revaluation reserve 13,2274 13,538 Equity settled employee benefits reserve - 1,021 Translation reserve 331 $3,871$ Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities 359,868 51,163 D	Other investments	15	20
Current assets7,251Other investments7,251Inventories101,395Yade and other receivables98,244Other assets6,574Current tax assets4,711Lisz57,392Poposits, cash and bank balances57,392TOTAL ASSETS959,706PQUITY AND LIABILITIES959,706Equity attributable to equity holders of the parentShare capital108,400Share capital108,400Property revaluation reserve113,274Investment revaluation reserve113,274Investment revaluation reserve531Invastment revaluation reserve531Invastment revaluation reserve531Invastment revaluation reserve531Invastment searce531Invastment searce531Share capital299,045Corrent liabilities99,868Deferred taxation11,126H1,12641,126H1,12641,235Station128,879144,858128,879Other liabilities23,968Deferred taxation128,879Trade and other payables128,879Other liabilities23,968200,730305,749Total LIABILITIES350,598350,598356,912TOTAL LOUTY AND LIABILITIES959,706934,556959,706	Goodwill on consolidation	1,612	1,612
Other investments $7,251$ -1 Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets $6,574$ 7,898 Current tax assets $4,711$ 1,532 Deposits, cash and bank balances $57,392$ $79,422$ $375,567$ $388,934$ TOTAL ASSETS $959,706$ $934,556$ EQUITY AND LIABILITIES $959,706$ $934,556$ Equity attributable to equity holders of the parent $58,789$ $08,400$ $94,332$ Share premium $-9,781$ $97,819$ $97,859$ $187,859$ $187,859$ $187,859$ Investment revaluation reserve (1) $ 10,211$ $-$ Translation reserve 531 $3,871$ $ 10,211$ Translation reserve 531 $3,871$ $ 10,211$ Translation $-1,2021$ $77,644$ $94,283$ $577,644$ Non-current liabilities $23,968$ $51,163$ $59,868$		584,139	545,622
Other investments $7,251$ -1 Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets $6,574$ 7,898 Current tax assets $4,711$ 1,532 Deposits, cash and bank balances $57,392$ $79,422$ $375,567$ $388,934$ TOTAL ASSETS $959,706$ $934,556$ EQUITY AND LIABILITIES $959,706$ $934,556$ Equity attributable to equity holders of the parent $58,789$ $08,400$ $94,332$ Share premium $-9,781$ $97,819$ $97,859$ $187,859$ $187,859$ $187,859$ Investment revaluation reserve (1) $ 10,211$ $-$ Translation reserve 531 $3,871$ $ 10,211$ Translation reserve 531 $3,871$ $ 10,211$ Translation $-1,2021$ $77,644$ $94,283$ $577,644$ Non-current liabilities $23,968$ $51,163$ $59,868$	Comment encode		
Inventories 101,395 94,293 Trade and other receivables 198,244 205,789 Other assets 6,574 7,898 Current tax assets 4,711 1,532 Deposits, cash and bank balances 57,392 79,422 375,567 388,934 TOTAL ASSETS 959,706 934,556 EQUITY AND LIABILITIES 959,706 934,556 Fquity attributable to equity holders of the parent 55,359 187,859 Share capital 108,400 94,332 Share premium - 9,781 Property revaluation reserve 113,274 13,538 Equity settled employee benefits reserve 110,211 13,274 TOTAL EQUITY 609,108 577,644 Non-current liabilities - 1,021 Borrowings 18,742 9,422 Deferred taxation 41,126 41,735 Deferred taxation 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 <t< td=""><td></td><td>7.051</td><td></td></t<>		7.051	
Trade and other receivables198,244205,789Other assets6,5747,898Current tax assets4,7111,532Deposits, cash and bank balances57,39279,422375,567388,934375,567388,934TOTAL ASSETS959,706934,556EQUITY AND LIABILITIES959,706934,556Equity attributable to equity holders of the parent108,40094,332Share capital108,40094,332Share premium-9,781Property revaluation reserve1187,8591187,859Investment revaluation reserve11,32313,588Equity settled employee benefits reserve13,27413,538Equity settled employee benefits reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities1128,879144,858Other liabilities128,879144,858Other liabilities23,96822,896Borrowings128,879144,858Other liabilities6462,689Current tax liabilities6462,689Dorowings137,237135,306Current tax liabilities6462,689290,730305,749305,749TOTAL LIABILITIES350,598356,912TOTAL LIABILITIES959,706934,556			-
Other assets6,5747,898Current tax assets4,7111,532Deposits, cash and bank balances57,39279,422375,567388,934375,567388,934TOTAL ASSETS959,706934,556EQUITY AND LIABILITIES959,706934,556Equity attributable to equity holders of the parent108,40094,332Share capital108,40094,332Share premium-9,781Property revaluation reserve1187,859187,859Investment revaluation reserve13,27413,538Equity settled employee benefits reserve-1,021Tarnaslation reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities18,7429,428Deferred taxation41,12641,735Trade and other payables128,879144,858Other liabilities23,96822,896Borrowings137,237135,306Current liabilities6462,689Total LIABILITIES350,598356,912TOTAL LIABILITIES350,598356,912TOTAL LABILITIES350,598356,912			
Current tax assets4,7111,532Deposits, cash and bank balances57,39279,422375,567388,934TOTAL ASSETS959,706934,556EQUITY AND LIABILITIES959,706934,556Equity attributable to equity holders of the parent108,40094,332Share apital108,40094,332Share premium-9,781Property revaluation reserve1187,8591187,859Investment revaluation reserve(1)-Capital reserve13,27413,538Equity settled employee benefits reserve-1,021Translation reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities18,7429,428Deferred taxation118,7429,428Other liabilities23,96851,163Current liabilities23,96851,163Current liabilities23,96822,896Borrowings1137,2371135,306Current tax liabilities23,96822,896Borrowings137,237135,306Current tax liabilities23,96822,896Borrowings290,730305,749TOTAL LABILITIES330,598356,912TOTAL LABILITIES350,598356,912TOTAL LABILITIES959,706934,556			
Deposits, cash and bank balances57,39279,422375,567388,934TOTAL ASSETS959,706934,556EQUITY AND LIABILITIES959,706934,556Equity attributable to equity holders of the parent108,40094,332Share premium108,40094,332Property revaluation reserve1187,8591187,859Investment revaluation reserve(1)-Capital reserve13,27413,538Equity settled employee benefits reserve13,27413,538Equitor reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities18,7429,428Deferred taxation118,7429,428Other liabilities23,96851,163Current liabilities23,96822,896Borrowings137,237135,306Current tax liabilities23,96822,896Borrowings23,96822,896Current tax liabilities23,96822,896TOTAL LABILITIES330,598336,912TOTAL LIABILITIES350,598356,912TOTAL EQUITY AND LIABILITIES959,706934,556			,
375,567388,934TOTAL ASSETSEQUITY AND LIABILITIESEquity attributable to equity holders of the parentShare capitalShare capitalShare premiumProperty revaluation reserveInvestment revaluation reserveCapital reserveCapital reserveCapital reserveCapital reserve13,274Tanslation reserve13,274TOTAL EQUITYOne-current liabilitiesBorrowingsDeferred taxationTrade and other payablesOther liabilitiesDiffered tax liabilitiesCurrent LiabilitiesCurrent LiabilitiesTOTAL LIABILITIES230,598350,59935			
TOTAL ASSETS959,706934,556EQUITY AND LIABILITIES Equity attributable to equity holders of the parent108,40094,332Share capital108,40094,332Share premium-9,781Property revaluation reserve110,10-Capital reserve13,27413,538Equity settled employee benefits reserve-1,021Translation reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities18,7429,428Deferred taxation11,2641,735Trade and other payables128,879144,858Other liabilities23,96822,896Borrowings137,237135,306Current tax liabilities23,96822,896Dorrowings137,237135,306Current tax liabilities23,96822,896TOTAL LIABILITIES350,598356,912TOTAL EQUITY AND LIABILITIES959,706934,556	Deposits, cash and bank balances		-
EQUITY AND LIABILITIESEquity attributable to equity holders of the parentShare capitalShare capitalShare premiumProperty revaluation reserveInvestment revaluation reserveCapital reserveCapital reserveEquity settled employee benefits reserveEquity settled employee benefits reserveTranslation reserveBorrowingsDeferred taxationCurrent liabilitiesBorrowingsCurrent liabilitiesCurrent liabilitiesDeferred taxationTrade and other payablesOther liabilitiesBorrowingsCurrent liabilitiesTrade and other payablesOther liabilitiesDeformingsTOTAL LIABILITIES350,598350,598350,598350,598350,598350,598350,598350,598State <td></td> <td>375,567</td> <td>388,934</td>		375,567	388,934
Equity attributable to equity holders of the parentShare capital108,400Share capital9,781Property revaluation reserve187,859Investment revaluation reserve(1)Capital reserve13,274Equity settled employee benefits reserve-Translation reserve531Retained earnings299,045267,242707AL EQUITYTOTAL EQUITY609,108Deferred taxation11,274Trade and other payables128,879Other liabilities23,968Dorrowings137,237TotAL LIABILITIES350,598Ago,730305,749TOTAL EQUITY AND LIABILITIES959,706959,706934,556	TOTAL ASSETS	959,706	934,556
Equity attributable to equity holders of the parentShare capital108,400Share capital9,781Property revaluation reserve187,859Investment revaluation reserve(1)Capital reserve13,274Equity settled employee benefits reserve-Translation reserve531Retained earnings299,045267,242707AL EQUITYTOTAL EQUITY609,108Deferred taxation11,274Trade and other payables128,879Other liabilities23,968Dorrowings137,237TotAL LIABILITIES350,598Ago,730305,749TOTAL EQUITY AND LIABILITIES959,706959,706934,556	FOUTY AND LIABILITIES		
Share capital 108,400 94,332 Share premium - 9,781 Property revaluation reserve 1187,859 187,859 Investment revaluation reserve (1) - Capital reserve 13,274 13,538 Equity settled employee benefits reserve - 1,021 Translation reserve 531 3,871 Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities 18,742 9,428 Deferred taxation 118,742 9,428 Trade and other payables 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 23,068 22,896 Borrowings 137,237 135,306 Current tax liabilities 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	~		
Share premium - 9,781 Property revaluation reserve 1187,859 187,859 Investment revaluation reserve (1) - Capital reserve 13,274 13,538 Equity settled employee benefits reserve - 1,021 Translation reserve 531 3,871 Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities - - Borrowings 18,742 9,428 Deferred taxation 11,126 41,735 Trade and other payables 59,868 51,163 Current liabilities 23,968 22,896 Borrowings 137,237 135,306 Current x liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 24,689 29,0730 305,749 TOTAL LIABILITIES 350,598 356,912 290,730 305,749 TOTAL EQUITY AND LIABILITIES 959,706 934,556 944,556		108,400	94.332
Property revaluation reserve 187,859 187,859 Investment revaluation reserve (1) - Capital reserve 13,274 13,538 Equity settled employee benefits reserve - 1,021 Translation reserve 531 3,871 Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities - - Borrowings 18,742 9,428 Deferred taxation 11,126 41,735 Trade and other payables 59,868 51,163 Current liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 246,237 23,968 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556			
Investment revaluation reserve(1)Capital reserve13,274Equity settled employee benefits reserve13,274Translation reserve531Retained earnings299,045209,045267,242TOTAL EQUITY609,108Sorrowings18,742Deferred taxation11,735Sys86851,163Current liabilities59,868Trade and other payables128,879Other liabilities23,968Deforrowings137,237Trade and other payables137,237Other liabilities6462,896290,730305,749350,598TOTAL LIABILITIES350,598TOTAL EQUITY AND LIABILITIES959,706934,556128,879		187,859	
Capital reserve 13,274 13,538 Equity settled employee benefits reserve 1,021 Translation reserve 531 3,871 Retained earnings 299,045 267,242 TOTAL EQUITY 609,108 577,644 Non-current liabilities 609,108 577,644 Borrowings 18,742 9,428 Deferred taxation 11,26 41,735 59,868 51,163 59,868 51,163 Current liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	1 5		-
Equity settled employee benefits reserve-1,021Translation reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilitiesBorrowings18,7429,428Deferred taxation41,12641,73559,86851,163Current liabilitiesTrade and other payables128,879144,858Other liabilities23,96822,896Borrowings137,237135,306Current tax liabilities6462,689290,730305,749350,598TOTAL LIABILITIES350,598356,912TOTAL EQUITY AND LIABILITIES959,706934,556	Capital reserve	. ,	13,538
Translation reserve5313,871Retained earnings299,045267,242TOTAL EQUITY609,108577,644Non-current liabilities18,7429,428Borrowings18,7429,428Deferred taxation41,12641,73559,86851,16359,86851,163Current liabilities128,879144,858Other liabilities23,96822,896Borrowings137,237135,306Current tax liabilities6462,689TOTAL LIABILITIES350,598356,912TOTAL LIABILITIES959,706934,556	Equity settled employee benefits reserve	-	1,021
TOTAL EQUITY 609,108 577,644 Non-current liabilities 18,742 9,428 Deferred taxation 41,126 41,735 Sp,868 51,163 59,868 51,163 Current liabilities 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556		531	3,871
TOTAL EQUITY 609,108 577,644 Non-current liabilities 18,742 9,428 Deferred taxation 41,126 41,735 Soya 59,868 51,163 Current liabilities 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Retained earnings	299,045	267,242
Borrowings 18,742 9,428 Deferred taxation 41,126 41,735 59,868 51,163 59,868 51,163 Current liabilities 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556		609,108	577,644
Borrowings 18,742 9,428 Deferred taxation 41,126 41,735 59,868 51,163 59,868 51,163 Current liabilities 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	New summer (1) - Lill() -		
Deferred taxation 41,126 41,735 59,868 51,163 Current liabilities 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556		10 740	0.400
59,868 51,163 Current liabilities 59,868 51,163 Trade and other payables 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	0		
Current liabilities 128,879 144,858 Trade and other payables 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Deferred taxation	· · · · · ·	
Trade and other payables 128,879 144,858 Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556		59,868	51,163
Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Current liabilities		
Other liabilities 23,968 22,896 Borrowings 137,237 135,306 Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Trade and other payables	128,879	144,858
Current tax liabilities 646 2,689 290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556		23,968	22,896
290,730 305,749 TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Borrowings	137,237	135,306
TOTAL LIABILITIES 350,598 356,912 TOTAL EQUITY AND LIABILITIES 959,706 934,556	Current tax liabilities	646	2,689
TOTAL EQUITY AND LIABILITIES 959,706 934,556		290,730	305,749
	TOTAL LIABILITIES	350,598	356,912
Net assets per share (RM) 3.1790 3.0618	TOTAL EQUITY AND LIABILITIES	959,706	934,556
	Net assets per share (RM)	3.1790	3.0618

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		Non-distributable					Distributable	
Share	Share	Property Revaluation	Investment Revaluation	Capital	Equity Settled Employee Benefits	Translation	Retained	T (1
Capital RM'000	RM'000	Reserve RM'000	Reserve RM'000	Reserve RM'000	Reserve RM'000	Reserve RM'000	Earnings RM'000	Total RM'000
94,332	9,781	187,859	-	13,538	1,021	3,871	267,242	577,644
-	-	-	(1)	(264)	-	(3,340)	39,388	35,783
3,791	496	-	-	-	(1,021)	-	1,021	4,287
10,277	(10,277)	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(8,606)	(8,606)
108,400	-	187,859	(1)	13,274	-	531	299,045	609,108
91,968	5,259	187,859	(7)	5,035	2,599	2,649	227,750	523,112
-	-	-	7	8,503	-	1,222	44,487	54,219
2,364	4,522	-	-	-	(1,578)	-	1,578	6,886
-	-	-	-	-	-	-	(6,573)	(6,573)
94,332	9,781	187,859	-	13,538	1,021	3,871	267,242	577,644
	Capital RM'000 94,332 - 3,791 10,277 - 108,400 91,968 - 2,364 -	Capital RM'000 Premium RM'000 94,332 9,781 - - 3,791 496 10,277 (10,277) - - 108,400 - 91,968 5,259 - - 2,364 4,522 - -	Share Capital RM'000 Share Premium RM'000 Revaluation Reserve RM'000 94,332 9,781 187,859 - - - 3,791 496 - 3,791 496 - 10,277 (10,277) - 108,400 - 187,859 91,968 5,259 187,859 2,364 4,522 - - - -	Share Capital RM'000 Share Premium RM'000 Property Revaluation Reserve RM'000 Investment Revaluation Reserve RM'000 94,332 9,781 187,859 - - - (1) 3,791 496 - (1) 3,791 496 - - 10,277 (10,277) - - 108,400 - 187,859 (1) 91,968 5,259 187,859 (1) 91,968 4,522 - 7 2,364 4,522 - - - - - -	Share Capital RM'000 Property Premium RM'000 Investment Revaluation Reserve RM'000 Capital Reserve RM'000 94,332 9,781 187,859 - 13,538 - - (1) (264) 3,791 496 - - - 10,277 (10,277) - - - 108,400 - 187,859 (1) 13,274 91,968 5,259 187,859 (7) 5,035 2,364 4,522 - - - - - - - - - - - - -	Share Capital RM'000Share Premium RM'000Property Revaluation Reserve RM'000Investment Revaluation Reserve RM'000Equity Settled Employee Benefits Reserve RM'00094,3329,781187,859-13,5381,021(1)(264)-3,791496(1)(264)10,277(10,277)(1,021)108,400-187,859(1)13,274-91,9685,259187,859(7)5,0352,5992,3644,522(1,578)(1,578)<	Share Capital RM'000Property Revaluation Reserve RM'000Investment Revaluation Revaluation Reserve RM'000Equity Settled Employee Benefits Reserve RM'000Translation Reserve RM'00094,3329,781187,85913,5381,0213,8713,8713,871	Share Capital RM'000Property Revaluation Reserve RM'000Investment Revaluation Reserve RM'000Equity Settled Employee Benefits Reserve RM'000Translation Reserve RM'000Retained Earnings RM'00094,3329,781187,859113,5381,0213,871267,2423,871267,242<

* With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM10,277,000 has been transferred to share capital account. Pursuant to Section 618(3) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium account within 24 months after the commencement of the New Act.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	YEAR ENDED	YEAR ENDED
	31/12/17	31/12/16
	RM'000	RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	46,025	56,506
Adjustments for:		
Non-cash and non-operating items	11,909	10,903
Operating profit before working capital changes	57,934	67,409
Movements in working capital		
Increase in current assets	(7,349)	(67,338)
(Decrease)/Increase in current liabilities	(14,231)	31,320
Cash generated from operations	36,354	31,391
Tax paid	(13,472)	(14,123)
Interest received	3	-
Tax refunded	978	184
Net cash from operating activities	23,863	17,452
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Dividend received from an associated company	2,049	3,016
Interest received	999	1,096
Dividend received	1	1
Rental from investment properties received	218	251
Dividend income from other investments	31	-
Proceeds from disposal of property, plant and equipment	146	360
Investment in joint venture Purchase of additional shares in associated company	(600) (1,371)	- (19,591)
Placement of other investments	(7,050)	(19,391)
Purchase of property, plant and equipment	(33,603)	(16,936)
Net cash used in investing activities	(39,180)	(31,803)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		<u>,</u>
	4 297	6,886
Proceeds from issuance of shares arising from exercise of ESOS Proceeds from borrowings	4,287 4,781	5,993
Dividend paid	(8,606)	(6,573)
Finance cost paid	(6,843)	(6,154)
Net cash (used in)/from financing activities	(6,381)	152
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,698)	(14,199)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	76,267	89,880
Effect of exchange rate changes on the balance of cash held in foreign currencies	(1,213)	586
CASH AND CASH EQUIVALENTS AT END OF YEAR	53,356	76,267
Cash and cash equivalents comprise the following:		
Deposits	17,545	26,709
Cash and bank balances	39,847	52,713
Bank overdrafts	(4,026)	(3,145)
Lose: Fixed deposite pladged to a herek	53,366	76,277
Less: Fixed deposits pledged to a bank	(10) 53,356	(10) 76,267
	55,550	70,207

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

1. BASIS OF PREPARATION

This interim financial statements of the Group have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2016.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 31 December 2016, except the adoption of the following amendments to FRSs mandatory for annual financial periods beginning on or after 1 January 2017.

Amendments to FRS 107:	Disclosure Initiative
Amendments to FRS 112:	Recognition of Deferred Tax Assets For Unrealised losses
Amendments to FRS 12:	Annual Improvements to FRSs 2014 - 2016 Cycle

The adoption of the above Amendments does not have any material impact on the financial statements of the Group.

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 to be applied by all entities other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate, including their parent, significant investors and ventures (herein referred to as 'Transitioning Entities'). On 2 September 2014, with the issuance of MFRS 15 Revenue from Contracts with Customers and Amendments to MFRS 116 and MFRS 141 Agriculture: Bearer Plants, the MASB announced that Transitioning Entities which have chosen to continue with the FRS Framework is now required to adopt the MFRS Framework latest by 1 January 2018.

The Group falls within the 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 financial statements for the year ending 31 December 2018.

3. AUDIT QUALIFICATION

The preceding year's annual audited financial statements of the Group were not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

Apart from the traditional variations in the level of business activities, the operations of the Group were not materially affected by any seasonal nor cyclical factors.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

Other than the gain from increase in the Group share of net assets value of the associated company, Spritzer Bhd ("SB") as mentioned in Note 14, there were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year.



6. MATERIAL CHANGES IN ESTIMATES

There were no changes in the estimates that have had any material effect on the current financial year.

7. DEBT AND EQUITY SECURITIES

Other than those announced earlier in this year, there were no other issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial year.

8. DIVIDEND PAID

The first and final dividend of 4.5 sen per share under the single tier system for the financial year ended 31 December 2016 amounted to RM8,605,278 has been paid on 18 July 2017.

9. SEGMENTAL REPORTING

The analysis of the Group business segments for the current financial year are as follows:-

Year ended 31 December 2017	Manufacturing RM'000	Trading RM'000	Plantation RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
External revenue	288,776	788,691	36	4,376	-	1,081,879
Inter-segment revenue	258,138	32,178	7,562	10,961	(308,839)	-
	546,914	820,869	7,598	15,337	(308,839)	1,081,879
Segment results	18,177	15,432	(1,081)	828	-	33,356
Investment revenue			· · ·			1,446
Share of profit of an associated of	company					11,223
Profit before tax	1 9					46,025
<u>Assets</u> Segments assets Investment in an associated company Unallocated corporate assets Consolidated total assets	421,325	356,188	165,908	645,818	(752,366)	836,873 118,097 <u>4,736</u> <u>959,706</u>
<u>Liabilities</u> Segment liabilities Unallocated corporate liabilities Consolidated total liabilities	47,078	154,166	18,980	31,340	(98,717)	152,847 197,751 350,598



Year ended 31 December 2016	Manufacturing RM'000	Trading RM'000	Plantation RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
External revenue Inter-segment revenue	271,583 260,511	783,683 49,822	25 6,146	2,519 10,898	- (327,377)	1,057,810
inter-segment revenue	532,094	833,505	6,171	13,417	(327,377)	1,057,810
Segment results	27,931	19,879	(1,198)	492	-	47,104
Investment revenue Share of profit of an associated of	company					1,348 8,054
Profit before tax	lond fund					56,506
Assets	105.004		160.054	F04 011		
Segments assets Investment in an associated	435,926	357,060	162,074	584,011	(713,893)	825,178
company						107,816
Unallocated corporate assets Consolidated total assets						1,562 934,556
<u>Liabilities</u>						
Segment liabilities Unallocated corporate liabilities	68,402	168,905	18,941	31,313	(119,807)	167,754 189,158
Consolidated total liabilities						356,912

10. MATERIAL SUBSEQUENT EVENT

There were no other material events subsequent to the end of the financial year ended 31 December 2017 up to the date of issuance of this report which have not been reflected in the financial statements for the said period.

11. CHANGES IN THE COMPOSITION OF THE GROUP

The private placement of 27,387,225 new ordinary shares undertaken by SB have been completed on 20 November 2017 resulted in the Company's shareholding in SB being diluted from 32.07% to 27.89%. Subsequently, the Company acquired additional 385,100 ordinary shares of SB thereby increasing its shareholding to 28.07% as at 31 December 2017.

On 20 December 2017, Yee Lee Trading Co. Sdn Bhd ("YLT"), a wholly-owned subsidiary of the Company, had entered into a shareholders' agreement with Tasco Berhad to mutually cooperate with common interest to develop business involving trading, distribution and logistics via a joint venture vehicle, YLTC Sdn Bhd ("YLTC"). YLT procured 60% of YLTC's total number of issued shares of 1,000,000 for a cash consideration of RM600,000. This investment is treated as investment in joint venture.

Apart from the changes announced earlier in the previous quarters of this year, there were no other changes in the composition of the Group during the current financial year.

12. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and liabilities as at 21 February 2018.



13. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 31 December 2017 are as follows:

	RM'000
Property, plant and equipment:	
Approved and contracted for	4,775
Approved but not contracted for	2,297
	7,072

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. REVIEW OF PERFORMANCE

Current quarter vs. preceding year corresponding quarter

The Group registered a lower revenue of RM257.39 million in this quarter as compared to RM292.47 million a year ago. Correspondingly, the Group's profit before tax dropped by 18.1% from RM14.53 million to RM11.89 million. Both manufacturing and trading divisions' profit before tax was lower than the preceding year corresponding quarter while plantation division managed to reduce its losses. Profit contribution from its associated company, SB has substantially increased by 316.0% to RM5.40 million from RM1.30 million a year ago mainly due to gain from increase in the Group share of net assets value of SB amounted to RM3.34 million arising from the private placement undertaken by SB.

Manufacturing division

Manufacturing division's revenue decreased by 9.4% from RM78.69 million to RM71.27 million in this quarter. The drop in revenue was mainly attributed to lower sales quantity of cooking oils and bulk oils coupled with lower selling price of palm kernel. Sales from packaging business was marginally higher with increase in sales of corrugated carton boxes offsetting the decrease in sales of aerosol can. As a result of the drop in revenue, the division's profit before tax decreased by 70.4% from RM8.34 million a year ago to RM2.47 million. The division's performance was also affected by profit margin compression currently faced by aerosol can business arising from increase in its main raw materials, tinplate cost coupled with foreign exchanges losses incurred in this quarter. Despite incurring losses in this quarter, the palm oil mill managed to reduce its losses through improvement in palm kernel recovery rate ("KER") and increase in fresh fruit bunches ("FFB") price deduction from its suppliers.

Trading division

The trading division recorded a lower revenue of RM185.00 million as compared to RM212.81 million a year ago. The drop in revenue was mainly attributable to decrease in sales of beverages and cooking oils. Correspondingly, the division's profit before tax dropped by 22.7% to RM3.82 million from RM4.94 million a year ago.

Plantation division

The plantation division incurred a lower loss before tax of RM0.39 million in this quarter against RM0.72 million a year ago. The tea plantation managed to reduce its losses through increase in sales of tea while oil palm plantation managed to increase in FFB production coupled with lower expenses incurred for the new oil palm plantation in Sabah.



Current year to-date vs. preceding year to-date

Despite achieving a sales growth of 2.3%, the Group registered a lower profit before tax of RM46.03 million for the year ended 31 December 2017 as compared to RM56.51 million a year ago. Both manufacturing and trading divisions' profit before tax was lower than the preceding year while plantation division didn't manage to turnaround in this year. Profit contribution from SB increased by 39.3% from RM8.05 million a year ago to RM11.22 million mainly due to gain from increase in the Group share of net assets value of SB amounted to RM3.34 million arising from the private placement undertaken by SB.

Manufacturing division

Despite achieving 6.3% increase in revenue, the manufacturing division registered a drop in profit before tax by 34.9% to RM18.18 million against RM27.93 million a year ago. The sales growth was driven by higher sales of aerosol can and corrugated carton boxes coupled with higher selling price of palm based products arising from increase in crude palm oil prices. The division's bottom line was affected by losses incurred by palm oil mill as a result of lower quantity of FFB processed and lower oil extraction rate ("OER"). In addition, profit contribution from palm oil refinery was also lower mainly due to lower sales quantity of cooking oils and bulk oils while the aerosol can business's bottom line was affected by profit margin compression arising from increase in tinplate prices and foreign exchange losses.

Trading division

Trading division registered a higher revenue of RM788.69 million for the current year as compared to RM783.68 million a year ago. The increase in sales of Ribena, Lucozade, Old Town, Munchy's, Campbells', Sunplus and Kizz products coupled with higher selling price of cooking oils have offset the substantial dropped in sales of bottled water and energy drinks. This has resulted in the division's profit before tax dropped by 22.4% from RM19.88 million a year ago to RM15.43 million. In addition, the division also incurred higher advertisement and promotion expenses in the current year to boost sales and brand awareness campaign on the back of soft consumer sentiments.

Plantation division

The plantation division recorded a lower loss before tax of RM1.08 million in the current year as compared to RM1.20 million a year ago. Both the tea and oil palm plantations have not turnaround in this year. However, the tea plantation managed to reduce its losses through increase in sales of tea but the oil palm plantation performance was affected by its replanting programme and expenses incurred for the new oil palm plantation in Sabah.

15. MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

The Group recorded a lower revenue of RM257.39 million in this quarter as compared to RM287.55 million in the preceding quarter. The drop in revenue was attributed to lower sales of beverages, palm based products and aerosol can. Correspondingly, the Group's profit before tax decreased by 25.1% to RM11.89 million. The Group's bottom line was also affected by profit margin compression facing by aerosol can business and foreign exchange losses incurred. Despite achieving higher OER and KER, the palm oil mill suffered losses in this quarter as a result of lower quantity of FFB processed.



16. FUTURE PROSPECTS

Looking ahead, the Malaysian economy is expected to remain favourable with stronger Ringgit Malaysia currency. The consumer sentiments shown sign of improving but still relatively soft. Being in the consumer product segment, our trading division is continuously improving its supply chain efficiency, product portfolio and promotional activities to position itself to capture more market share in the event of market recovery. The Group has also entered into a joint venture with Tasco Berhad, one of the leading logistics solutions companies, to further develop business involving trading, distribution and logistics in other potential markets to enhance the Group's revenue and profitability.

In view of the increase in tinplate prices coupled with intense price competition from its local and overseas competitors, the aerosol can business is focusing on internal improvements in order to be competitive and at the same time progressively pass on the cost increases to its customers. With the FFB price deduction scheme in place to cushion the poor industry OER and the post-EL Nino production recovery, the performance of our palm oil mill is expected to improve.

Barring any unforeseen and adverse circumstances, the Board believes that the Group will continue to remain profitable for the financial year 2018.

17. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Quarter ended		Year ended	
	31/12/17	31/12/16	31/12/17	31/12/16
	RM'000	RM'000	RM'000	RM'000
Interest income	(252)	(278)	(1,002)	(1,096)
Interest expense	1,635	1,323	6,403	5,691
Depreciation of property, plant and equipment	4,394	4,027	14,892	13,287
Provision for/(Allowance no longer required)				
and write off of receivables	121	(202)	670	288
Provision for and write off of inventories	383	540	1,457	1,602
Waiver of debts	-	(13)	-	(13)
Gain on disposal of property, plant and equipment	(4)	(61)	(14)	(81)
Property, plant and equipment written off	159	73	204	98
(Gain)/Loss on foreign exchange	2,627	(1,962)	2,308	(645)
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

18. VARIANCE BETWEEN FORECAST AND ACTUAL PROFIT

No profit forecast or guarantee was issued by the Group.



19. TAX (CREDIT)/EXPENSE

	Current Quarter RM'000	Current Year To-Date RM'000
Current tax (credit)/expense	(695)	7,692
Overprovision in previous year	(25)	(446)
Deferred tax	(815)	(609)
	(1,535)	6,637

The effective tax rate for the current quarter and financial year to date is lower than the statutory income tax rate mainly due to reinvestment allowances, overprovision of taxation in previous year and lower statutory tax rate in a foreign subsidiary company.

20. STATUS OF CORPORATE PROPOSALS

There were no other outstanding corporate proposals as at 21 February 2018.

21. STATUS OF UTILISATION OF PROCEEDS RAISED FROM ANY CORPORATE PROPOSAL

Not applicable.

22. GROUP BORROWINGS

The Group borrowings (denominated in local currency) as at 31 December 2017 are as follows:

	Non-current RM'000	Current RM'000	Total RM'000
Unsecured			
Term loans	17,650	2,072	19,722
Revolving credits	-	10,500	10,500
Bankers' acceptances	-	119,090	119,090
Bank overdrafts	-	4,026	4,026
Secured			
Hire-purchase payables	1,092	1,549	2,641
	18,742	137,237	155,979

23. MATERIAL LITIGATION

There were no material litigation involving the Group as at 21 February 2018.

24. PROPOSED DIVIDEND

For the current financial year ended 31 December 2017, the Board of Directors recommends a first and final dividend of 4.5 sen per share under the single tier system (2016: 4.5 sen per share under the single tier system) 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 above dividend will be announced in due course.



25. EARNINGS PER SHARE (EPS)

The basic and diluted earnings per share are calculated as follows:

Basic/Fully Diluted EPS	Current Quarter	Current Year To-Date
Profit attributable to owners of the Company (RM'000)	13,428	39,388
Number of shares ('000)		
Number of ordinary shares in issue as at beginning of year	188,664	188,664
Effect of exercise of ESOS	1,892	1,892
Weighted average number of ordinary shares in issue	190,556	190,556
Basic/Fully Diluted	7.05	20.67

26. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 February 2018.