

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

AS AT 31 DECEMBER 2016

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at	As at
	<u>31.12.2016</u>	<u>31.12.2015</u>
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS	(Unaudited)	(Audited)
Investment in an associate	21,864	-
Investment properties	1,423	1,479
Property, plant and equipment	196,751	199,224
Goodwill	380	380
Deferred tax assets	1,102	1,101
	<hr/>	<hr/>
	221,520	202,184
CURRENT ASSETS		
Inventories	68,266	57,282
Trade receivables	38,912	33,756
Other receivables, deposits and prepayments	8,934	6,456
Current tax assets	2,758	4,948
Cash and bank balances	23,755	27,797
	<hr/>	<hr/>
	142,625	130,239
TOTAL ASSETS	<hr/>	<hr/>
	364,145	332,423
EQUITY AND LIABILITIES		
Share capital	157,680	78,840
Share premium	-	158
Treasury shares	(1,163)	(2,190)
Revaluation reserves	49,077	51,395
Foreign exchange translation reserve	(382)	(2,110)
Retained profits	28,106	90,119
	<hr/>	<hr/>
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	233,318	216,212
Non-controlling interests	472	445
	<hr/>	<hr/>
TOTAL EQUITIES	<hr/>	<hr/>
	233,790	216,657

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

AS AT 31 DECEMBER 2016

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	As at <u>31.12.2016</u> <u>RM'000</u> <u>(Unaudited)</u>	As at <u>31.12.2015</u> <u>RM'000</u> <u>(Audited)</u>
NON-CURRENT LIABILITIES		
Bank borrowings	1,116	2,233
Deferred income	28	28
Deferred tax liabilities	14,474	14,589
	<hr/> 15,618	<hr/> 16,850
CURRENT LIABILITIES		
Trade payables	25,078	28,282
Other payables, deposits and accruals	28,219	7,441
Bank borrowings:-		
- bank overdrafts	768	603
- other borrowings	56,834	58,773
Provision for employee benefits	3,747	3,244
Current tax liabilities	91	573
	<hr/> 114,737	<hr/> 98,916
TOTAL LIABILITIES	<hr/> 130,355	<hr/> 115,766
TOTAL EQUITIES& LIABILITIES	<hr/> 364,145	<hr/> 332,423
Net assets per share (RM)	<hr/> 0.74	<hr/> 0.69

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD**(Company No. 396692-T)**

(Incorporated in Malaysia)

Interim report for the quarter ended 31 DECEMBER 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable -----→					Distributable	Attributable	Non-	Total
	Share Capital	Treasury Share	Share Premium	Exchange Translation	Revaluation Reserve	Retained Profits	to owners of the Company	controlling Interest	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 31 DECEMBER 2016									
Balance at 1.1.2016	78,840	(2,190)	158	(2,110)	51,395	90,119	216,212	445	216,557
Profit after taxation	-	-	-	-	-	18,296	18,296	19	18,315
Other comprehensive income for the period:-									
- foreign currency translation difference	-	-	-	1,728	-	-	1,728	8	1,736
Total comprehensive income for the period	-	-	-	1,728	-	18,296	20,024	27	20,051
Balance carried forward	78,840	(2,190)	158	(382)	51,395	108,415	236,236	472	236,708

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD**(Company No. 396692-T)**

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT'D)

	←-----Non-distributable -----→					Distributable	Attributable	Non-	Total
	Share Capital	Treasury Share	Share Premium	Exchange Translation	Revaluation Reserve	Retained Profits	to owners of the Company	controlling Interest	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 31 December 2016									
Balance brought forward	78,840	(2,190)	158	(382)	51,395	108,415	236,236	472	236,708
Contributions by and distributions to owners of the Company:-									
- bonus issues	78,840	-	(158)	-	-	(78,682)	-	-	-
- purchase of treasury shares	-	(1,168)	-	-	-	-	(1,168)	-	(1,168)
- treasury shares sold	-	2,195	-	-	-	785	2,980	-	2,980
- dividend paid	-	-	-	-	-	(4,730)	(4,730)	-	(4,730)
Total transactions with owners	78,840	1,027	(158)	-	-	(82,627)	(2,918)	-	(2,918)
Realisation of revaluation reserves	-	-	-	-	(2,318)	2,318	-	-	-
Balance at 31.12.2016	157,680	(1,163)	-	(382)	49,077	28,106	233,318	472	233,790

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD**(Company No. 396692-T)**

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable -----→					Attributable			
	Share Capital RM'000	Treasury Share RM'000	Share Premium RM'000	Exchange Translation RM'000	Revaluation Reserve RM'000	Distributable Retained Profits RM'000	to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 31 December 2015									
Balance at 1.1.2015	78,840	(2,177)	158	(3,853)	-	79,714	152,682	423	153,105
Profit after taxation	-	-	-	-	-	13,869	13,869	16	13,885
Other comprehensive income for the period:-									
- foreign currency translation difference	-	-	-	1,744	-	-	1,744	10	1,754
Total comprehensive income for the period	-	-	-	1,744	-	13,869	15,613	26	15,639
Contributions by and distributions to owners of the Company:-									
- dividend by the Company	-	-	-	-	-	(3,105)	(3,105)	-	(3,105)
- purchase of treasury shares	-	(13)	-	-	-	-	(13)	-	(13)
- arising from revaluation reserve	-	-	-	-	51,005	-	51,005	-	51,005
Balance at 31.12.2015	78,840	(2,190)	158	(2,109)	51,005	90,478	216,182	449	216,631

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2016

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding year Corresponding Quarter	Current Year to Date	Preceding year Corresponding Year to Date
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
Revenue	124,265	127,836	533,727	509,051
Cost of sales	(102,348)	(104,505)	(435,326)	(421,329)
Gross profit	21,917	23,331	98,401	87,722
Other income	2,996	2,496	7,904	8,062
Distribution costs	(1,285)	(1,647)	(6,661)	(6,606)
Administrative expenses	(9,144)	(9,306)	(38,755)	(34,670)
Other operating expenses	(9,175)	(8,342)	(36,333)	(32,580)
Share of results in an associate	2,826	-	4,456	-
Finance costs	(960)	(852)	(3,166)	(3,067)
Profit before taxation	7,175	5,680	25,846	18,861
Income tax expense	(2,183)	(1,474)	(7,531)	(4,976)
Profit after taxation	4,992	4,206	18,315	13,885
Other comprehensive income for the period:-				
- Foreign currency translation difference	1,128	992	1,736	1,754
Total comprehensive income for the period	6,120	5,198	20,051	15,639
Profit after taxation attributable to:				
- Owners of the Company	4,995	4,202	18,296	13,869
- Non-controlling interests	(3)	4	19	16
	4,992	4,206	18,315	13,885
Total comprehensive income attributable to:				
- Owners of the Company	6,118	5,190	20,024	15,613
- Non-controlling interests	2	8	27	26
	6,120	5,198	20,051	15,639

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2016

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (CONT'D)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Preceding year	Current	Preceding year
	Year Quarter	Corresponding	Year to Date	Corresponding
	31.12.2016	Quarter 31.12.2015	31.12.2016	Year to Date 31.12.2015
Earning per share(Sen):				
- Basic	1.59	1.34	5.83	4.43
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Incomes should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2016

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	12-months period ended	
	<u>31.12.2016</u>	<u>31.12.2015</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	RM'000	RM'000
Profit before taxation	25,846	18,861
Adjustments for non-cash items:-		
Non-cash items	18,096	13,398
Interest income	(394)	(99)
Interest expenses	3,166	3,072
Share of results in an associate	(4,456)	-
Operating profit before working capital changes	42,258	35,232
Increase in current assets	(17,540)	(7,644)
Increase/(decrease) in current liabilities	16,392	(6,003)
Cash from operations	41,110	21,585
Interest received	394	99
Interest paid	(3,166)	(3,072)
Income tax paid	(5,968)	(6,012)
Net cash from operating activities	32,370	12,600
<u>CASH FLOWS FOR INVESTING ACTIVITIES</u>		
Proceeds from disposal of property, plant and equipment	-	50
Purchase of investment in an associate	(20,672)	-
Dividend received from an associate	3,264	-
Purchase of property, plant and equipment	(13,265)	(18,237)
Net cash for investing activities	(30,673)	(18,187)
<u>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</u>		
Dividend paid	(4,730)	(3,105)
Drawdown from borrowings	-	10,809
Proceeds from net disposal/(purchase) of treasury shares	1,812	(13)
Repayment of borrowings	(3,123)	(1,476)
Net cash (for)/financing activities	(6,041)	6,215
Net (decrease)/increase in cash and cash equivalents	(4,344)	628
Effect of exchange rate changes on cash and cash equivalents	137	811
Cash and cash equivalents at beginning of the financial year	27,194	23,216
Cash and cash equivalents at end of the financial year	22,987	24,655

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT**

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134

A1. Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with FRS 134 *Interim Financial Reporting* and Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2015.

The significant accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2015, except for the adoption of the following new accounting standards and interpretations (including the consequential amendments) that are effective on 1 January 2016:-

FRSs and/or IC Interpretations (Including the Consequential Amendments)

FRS 14 Regulatory Deferral Accounts

Amendments to FRS 10, FRS 12 and FRS 128(2011): Investments Entities – Applying the Consolidation Exception

Amendments to FRS 11: Accounting for Acquisitions of Interest in Joint Operations

Amendments to FRS 101: Disclosure Initiative

Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

Amendments to FRS 127: Equity Method in Separate Financial Statements

Annual Improvements to FRSs 2012 – 2014 Cycle

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

MASB has issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS"), that are to be applied by all entities other than private entities; with the exception of entities that are within the scope of MFRS 141 *Agriculture* and IC Interpretation 15 *Agreements for Construction of Real Estate*, including its parent, significant investor and venture (herein called "transitioning entities").

As announced by MASB on 28 October 2015, the transitioning entities are allowed to defer the adoption of MFRSs to annual periods beginning on or after 1 January 2018.

Accordingly, as a transitioning entity as defined above, the Group has chosen to defer the adoption of MFRSs and will only prepare its first set of MFRS financial statements for the financial year ending 31 December 2018. The Group is currently assessing the possible financial impact that may arise from the adoption of MFRSs and the process is still ongoing.

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134 (Cont'd)

A2. Seasonality or cyclicity of interim operations

The Group's business operations were not affected by any significant seasonality or cyclicity factors in the current financial period.

A3. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence for the period under review.

A4. Changes in estimates

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

A5. Debt and Equity Securities

There were no issuances, cancellations, resale or repayments of debts and equity securities for the period under review except that the Company repurchased 579,700 of its issued ordinary shares from the open market at an average price of RM0.57 per share.

A6. Dividends Paid

No dividend has been paid or proposed for the current quarter ended 31 December 2016.

Company No. 396692-T

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134 (Cont'd)

A7. Segment reporting

12-months period ended 31 December 2016	Poultry	Prawn	Food Ration	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	80,139	22,763	10,917	419,908	-	-	533,727
Inter-segment revenue	163,734	25,776	9	78,592	3,630	(271,741)	-
Total segment revenue	243,873	48,539	10,926	498,500	3,630	(271,741)	533,727
RESULTS							
Segment results	11,310	2,909	1,571	28,539	2,363	-	46,692
Depreciation	(6,248)	(1,172)	(58)	(10,463)	(145)	-	(18,086)
Operating income							28,606
Interest income							394
Unallocated expenses							12
Finance costs							(3,166)
Profit before taxation							25,846

Company No. 396692-T

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134 (Cont'd)

A7. Segment reporting (Cont'd)

12-months period ended 31 December 2015	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	85,546	22,976	8,717	391,812	-	509,051
Inter-segment revenue	146,844	21,336	156	64,570	(232,906)	-
Total segment revenue	232,390	44,312	8,873	456,382	(232,906)	509,051
RESULTS						
Segment results	12,459	920	1,239	20,457	-	35,075
Depreciation	(4,097)	(723)	(79)	(8,428)	-	(13,327)
Operating income						21,748
Interest income						99
Unallocated expenses						86
Finance costs						(3,072)
Taxation						(4,976)
Profit before taxation						13,885

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134 (Cont'd)

A8. Property, plant and equipment

a) Acquisition and Disposals

During the 12-months period ended 31 December 2016, the Group acquired assets at a total cost of RM13million and there was no material disposal during the current quarter.

b) Impairment Losses

Neither losses from impairment of property, plant and equipment nor reversal of such impairment losses were recognised for the period under review.

c) Valuations

The Group had revalued its lands in the previous annual financial statements. The Group did not carry out any additional valuation on its property, plant and equipment during the period under review.

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

A10. Changes in the composition of the Group

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

A11. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the end of the current interim period.

A12. Capital commitments

There were no material changes in capital commitments since the end of the previous financial quarter except as disclosed in the explanatory notes.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2016

A. Explanatory Notes Pursuant to FRS 134 (Cont'd)

A13. Related Party Disclosures

The Group carried out the following significant transactions with the related parties during the period under review:-

	3-months ended		Cumulative Quarter	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	RM'000	RM'000	RM'000	RM'000
Purchase of products	69	22	297	53
Rental paid	66	53	231	178
Sale of products	95	-	408	-

A14. Cash and cash equivalents	As at	
	31.12.2016	31.12.2015
	RM'000	RM'000
Cash and bank balances	23,755	28,131
Bank overdrafts, secured	(768)	(3,361)
Bank overdrafts, unsecured	-	(115)
	<u>22,987</u>	<u>24,655</u>

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of operating performance

Revenue of the Group for the three months ended 31 December 2016 was recorded at RM124.265 million. Under the current economic conditions where consumers were generally cautious in their spending, the result achieved was comparable to RM127.836 million recorded for the corresponding period last year. The retail segment continues to lead the Group with an increase in revenue of 13.7% resulting from marketing and pricing strategies aimed at maximising results in these challenging times. The prawn sector showed an improvement in performance with exports to Australia, Japan and China.

The Group's current quarter pre-tax profit of RM7.175 million was also comparable to preceding year's corresponding quarter where the pre-tax profit was recorded at RM5.680 million.

B2. Comparison with the immediate preceding quarter's results

The Group's revenue and profit before tax for the current quarter ended 31 December 2016 was recorded at RM124.265 million and RM7.175 million respectively, which represented a decrease of 11.54% and 15.22% as compared with the immediate preceding quarter's performance where the Group's revenue and profit before tax was recorded at RM140.481 million and RM8.46 million respectively. The decrease was primarily due to the absence of festive celebrations during the current quarter as compared to the preceding quarter.

B3. Future Prospects

During these economically challenging times, the Group will remain focused in managing its operating costs and marketing strategies to increase its market share. With the recent investment in Gold Coin Sarawak Sdn Bhd, the Group hopes to maximize the advantages of having a fully integrated poultry chain and expects the performance of the coming financial year to be better than that of last year's.

B4. Variance of actual financial results from financial estimates, forecasts, projections or internal targets

The disclosure requirements for explanatory notes for the variance of the actual financial results after tax and minority interest against financial estimates, forecasts, projections or internal targets are not applicable to the Group.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2016

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B5. Taxation	3-months ended		Cumulative Quarter	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	RM'000	RM'000	RM'000	RM'000
Current taxation	2,322	1,258	8,087	4,125
Deferred taxation	(139)	216	(556)	851
	<u>2,183</u>	<u>1,474</u>	<u>7,531</u>	<u>4,976</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

The effective tax rate of the Group for the current and previous corresponding quarter and financial year was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

B6. Status of corporate proposals

There were no corporate proposals announced but not completed as at 23 February, 2017.

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 31 December 2016

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B7. Group Borrowings

Details of the Group borrowings are as follows:-

	As at	
	31.12.2016	31.12.2015
	RM'000	RM'000
Current		
Secured -		
- Bank overdrafts	768	3,361
- Banker's acceptance	17,811	15,320
- Term loans	3,023	968
- Revolving credit	36,000	42,000
	57,602	61,649
Unsecured -		
- Bank overdrafts	-	115
	57,602	61,764
Non-current		
Secured -		
- Term loans	1,116	1,612
	1,116	1,612

B8. Material litigation

There was no litigation against the Group during the current quarter.

B9. Dividend

No dividend has been proposed for the current quarter ended 31 December 2016.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2016

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B10. Earnings per share

Basic:-

The basic earnings per share is based on the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current quarter.

	3-months ended		Cumulative quarter	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Profit attributable to owners of the Company (RM'000)	4,995	4,202	18,296	13,869
Weighted average of ordinary shares at 31 December ('000)	313,717	312,927	313,945	312,932
Basic earnings per share (Sen)	1.59	1.34	5.83	4.43

Diluted:-

The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding during the current quarter.

B11. Disclosure of realised and unrealised retained profits

The breakdown of the retained profits of the Group into realised and unrealised profits or losses are analysed as follows:-

	As at	
	31.12.2016 RM'000	31.12.2015 RM'000
Total retained profits:-		
- realised	131,749	104,206
- unrealised	(13,372)	(4,164)
	118,377	100,042
Share of results on an associates - realised	2,826	-
Less: Consolidation adjustments	(93,097)	(9,564)
	28,106	90,478

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2016

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B12. Profit before tax

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

	3-months ended		Cumulative Quarter	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	RM'000	RM'000	RM'000	RM'000
After charging/(crediting)-				
Allowance for impairment losses on				
Receivables	-	-	11	-
Interest expense	960	768	3,166	3,072
Depreciation and amortisation	4,016	3,331	18,086	13,327
Gain on disposal of property, plant and equipment	-	-	-	(20)
Foreign exchange gain	(34)	-	(81)	-
Interest income	(28)	(13)	(394)	(99)

Other than the above, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments or properties and exceptional items for the current quarter.

B13. Net assets per share

The net assets per share of RM0.74 is calculated by dividing the net assets of the Group of RM233.318 million by 313.717 million number of shares of the Company in issue as at the end of the current financial quarter.

B14. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2015 was not subject to any qualification.

B15. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 February 2017.