

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Company No:396692-T

INTERIM FINANCIAL STATEMENTS
for the financial period ended 31 March 2017

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

AS AT 31 MARCH 2017

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.3.2017	As at 31.12.2016
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS	(Unaudited)	(Audited)
Investment in an associate	21,943	21,073
Investment properties	1,440	1,448
Property, plant and equipment	197,058	198,656
Goodwill	380	380
Deferred tax assets	1,139	1,139
	<hr/> 221,960	<hr/> 222,696
CURRENT ASSETS		
Inventories	74,585	67,758
Trade receivables	36,029	36,254
Other receivables, deposits and prepayments	8,050	10,089
Current tax assets	2,759	3,565
Cash and bank balances	17,915	23,813
	<hr/> 139,338	<hr/> 141,479
TOTAL ASSETS	<hr/> 361,298	<hr/> 364,175
EQUITY AND LIABILITIES		
Share capital	157,680	157,680
Treasury shares	(1,178)	(1,171)
Revaluation reserves	48,589	49,143
Foreign exchange translation reserve	(568)	(414)
Retained profits	33,621	28,502
	<hr/> 238,144	<hr/> 233,740
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	238,144	233,740
Non-controlling interests	379	460
	<hr/> 238,523	<hr/> 234,200
TOTAL EQUITIES	<hr/> 238,523	<hr/> 234,200

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

AS AT 31 MARCH 2017

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	As at	As at
	<u>31.3.2017</u>	<u>31.12.2016</u>
	<u>RM'000</u>	<u>RM'000</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>
NON-CURRENT LIABILITIES		
Other payables, deposits and accruals	10,001	12,333
Bank borrowings	2,823	2,597
Deferred income	19	19
Deferred tax liabilities	13,302	13,437
	<hr/> 26,145	<hr/> 28,386
CURRENT LIABILITIES		
Trade payables	23,521	29,025
Other payables, deposits and accruals	14,316	14,530
Bank borrowings:-		
- bank overdrafts	3,155	768
- other borrowings	54,420	55,353
Provision for employee benefits	473	468
Current tax liabilities	745	1,445
	<hr/> 96,630	<hr/> 101,589
TOTAL LIABILITIES	<hr/> 122,775	<hr/> 129,975
TOTAL EQUITIES& LIABILITIES	<hr/> 361,298	<hr/> 364,175
	<hr/>	<hr/>
Net assets per share (RM)	0.76	0.75

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 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 March 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable -----→				Distributable	Attributable	Non-	Total
	Share	Treasury	Exchange	Revaluation	Retained	to owners	controlling	Equity
	Capital	Share	Translation	Reserve	Profits	of the	Interest	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	Company	RM'000	RM'000
At 31 MARCH 2017								
Balance at 1.1.2017	157,680	(1,171)	(414)	49,143	28,502	233,740	460	234,200
Profit after taxation	-	-	-	-	4,565	4,565	5	4,570
Other comprehensive income for the period:-								
- foreign currency translation difference	-	-	(154)	-	-	(154)	-	(154)
Total comprehensive income for the period	-	-	(154)	-	4,565	4,411	5	4,416
Contributions by and distributions to owners of the Company:-								
- purchase of treasury shares	-	(7)	-	-	-	(7)	-	(7)
- disposal of a subsidiary	-	-	-	-	-	-	(86)	(86)
Total transactions with owners	-	(7)	-	-	-	(7)	(86)	(93)
Amortisation of revaluation reserves	-	-	-	(554)	554	-	-	-
Balance at 31.3.2017	157,680	(1,178)	(568)	48,589	33,621	238,144	379	238,523

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 2016 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 March 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable -----→					Distributable	Attributable	Non-	Total
	Share Capital RM'000	Treasury Share RM'000	Share Premium RM'000	Exchange Translation RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	to owners of the Company RM'000	controlling Interest RM'000	Equity RM'000
At 31 March 2016									
Balance at 1.1.2016	78,840	(2,190)	158	(2,110)	51,395	90,119	216,212	445	216,657
Profit after taxation	-	-	-	-	-	2,995	2,995	7	3,002
Other comprehensive income for the period:-									
- foreign currency translation difference	-	-	-	(1,239)	-	-	(1,239)	(5)	(1,244)
Total comprehensive income for the period	-	-	-	(1,239)	-	2,995	1,756	2	1,758
Contributions by and distributions to owners of the Company:-									
- purchase of treasury shares	-	(5)	-	-	-	-	(5)	-	(5)
Amortisation of revaluation reserves	-	-	-	-	(580)	580	-	-	-
Balance at 31.3.2016	78,840	(2,195)	158	(3,349)	50,815	93,694	217,963	447	218,410

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 2016 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 March 2017

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
	31.3.2017 RM'000	31.3.2016 RM'000	31.3.2017 RM'000	31.3.2016 RM'000
Revenue	142,358	124,458	142,358	124,458
Cost of sales	(115,672)	(101,348)	(115,672)	(101,348)
Gross profit	26,686	23,110	26,686	23,110
Other income	1,394	1,905	1,394	1,905
Distribution costs	(543)	(853)	(543)	(853)
Administrative expenses	(9,078)	(8,559)	(9,078)	(8,559)
Other operating expenses	(12,793)	(10,651)	(12,793)	(10,651)
Share of results in an associate	870	-	870	-
Finance costs	(683)	(784)	(683)	(784)
Profit before taxation	5,853	4,168	5,853	4,168
Income tax expense	(1,283)	(1,166)	(1,283)	(1,166)
Profit after taxation	4,570	3,002	4,570	3,002
Other comprehensive income for the period:-				
- Foreign currency translation difference	(154)	(1,245)	(154)	(1,245)
Total comprehensive income for the period	4,416	1,757	4,416	1,757
Profit after taxation attributable to:				
- Owners of the Company	4,565	2,995	4,565	2,995
- Non-controlling interests	5	7	5	7
	4,570	3,002	4,570	3,002
Total comprehensive income attributable to:				
- Owners of the Company	4,411	1,756	4,411	1,756
- Non-controlling interests	5	1	5	1
	4,416	1,757	4,416	1,757

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 March 2017

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
	31.3.2017	Quarter 31.3.2016	Year to Date 31.3.2017	Year to Date 31.3.2016
Earning per share(Sen):				
- Basic	1.46	0.96	1.46	0.96
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 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 March 2017

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	3-months period ended	
	<u>31.3.2017</u>	<u>31.3.2016</u>
	RM'000	RM'000
<u>CASH FLOWS FOR OPERATING ACTIVITIES</u>		
Profit before taxation	5,853	4,168
Adjustments for non-cash items:-		
Non-cash items	4,708	5,714
Interest expenses	683	784
Interest income	(25)	(7)
Share of results in an associate	(870)	-
Operating profit before working capital changes	10,349	10,659
Increase in current assets	(4,661)	(2,647)
Decrease in current liabilities	(7,894)	(9,807)
Cash for operations	(2,206)	(1,795)
Interest paid	(683)	(784)
Interest received	25	7
Income tax paid	(1,324)	(1,305)
Net cash for operating activities	(4,188)	(3,877)
<u>CASH FLOWS FOR INVESTING ACTIVITIES</u>		
Disposal of a subsidiary, net of cash and cash equivalents disposed of	(82)	-
Proceeds from disposal of property, plant and equipment	62	-
Purchase of property, plant and equipment	(3,353)	(1,168)
Net cash for investing activities	(3,373)	(1,168)
<u>CASH FLOWS FOR FINANCING ACTIVITIES</u>		
Purchase of treasury shares	(7)	(5)
Repayment of borrowings	(704)	(4,321)
Net cash for financing activities	(711)	(4,326)
Net decrease in cash and cash equivalents	(8,272)	(9,371)
Effect of exchange rate changes on cash and cash equivalents	(14)	-
Cash and cash equivalents at beginning of the financial year	23,046	27,194
Cash and cash equivalents at end of the financial year	14,760	17,823

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 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 March 2017

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 2016. 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 2016.

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 2016, except for the adoption of the following new accounting standards and interpretations (including the consequential amendments) that are effective on 1 January 2017:-

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

Amendments to FRS 107: Disclosure Initiatives

Amendments to FRS 112: Recognition of Deferred Tax Assets for Unrealised Losses

Amendments to FRS 12: Disclosure of Interests in Other Entities (Annual Improvements to FRSs 2014 – 2016 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 March 2017

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 10,000 of its issued ordinary shares from the open market at an average price of RM0.68 per share.

A6. Dividends Paid

No dividend has been paid or proposed for the current quarter ended 31 March 2017. However, subsequent to financial quarter, the directors proposed a first and final single tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2016 subject to the shareholders' approval at the forthcoming Annual General Meeting.

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

Interim report for the quarter ended 31 March 2017

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

A7. Segment reporting

3-months period ended 31 March 2017	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	19,720	4,948	2,851	114,839	-	-	142,358
Inter-segment revenue	41,214	2,893	2	21,419	92	(65,620)	-
Total segment revenue	60,934	7,841	2,853	136,258	92	(65,620)	142,358
RESULTS							
Segment results	336	(68)	405	5,201	(215)	-	5,659
Finance costs							(683)
Share of results in an associate							870
Unallocated expenses							7
Profit before taxation							5,853

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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

A7. Segment reporting (Cont'd)

3-months period ended 31 March 2016	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	18,589	3,387	3,010	99,381	-	-	124,458
Inter-segment revenue	35,266	2,063	3	39,671	91	(77,094)	-
Total segment revenue	53,855	5,450	3,013	139,052	91	(77,094)	124,458
RESULTS							
Segment results	2,220	(430)	354	3,024	(216)	-	4,952
Finance costs							(784)
Profit before taxation							<u>4,168</u>

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

Interim report for the quarter ended 31 March 2017

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

A8. Property, plant and equipment

a) Acquisition and Disposals

During the 3-months period ended 31 March 2017, the Group acquired assets at a total cost of RM3 million 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 except for a disposal of subsidiary as disclosed in note A15.

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.

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	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
	RM'000	RM'000	RM'000	RM'000
Purchase of products	17,830	29	17,830	29
Rental paid	28	28	28	28
Service fee	1	-	1	-
Sale of products	106	-	106	-

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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

A14. Cash and cash equivalents	As at	
	31.3.2017	31.3.2016
	RM'000	RM'000
Cash and bank balances	17,915	18,843
Bank overdrafts, secured	(3,155)	(723)
Bank overdrafts, unsecured	-	(297)
	14,760	17,823

A15. Disposal of a subsidiary

On 12 January 2017, the Group disposed of its entire equity interests in CCK-BME Sdn Bhd for RM123,382 in cash. The financial effects of the disposal at the date of disposal are summarised below:-

(a) Disposal Proceeds	As at
	31.3.2017
	RM'000
Cash	123
Less amount owing by holding company	(146)
Net disposal	(23)

(b) Financial Effect Arising from Disposal	As at
	31.3.2017
	RM'000
Cash and bank balances	58
Current tax assets	15
Other payables, deposits and accruals	(4)
Non-controlling interests	(86)
Carrying amount of net assets disposed of	(17)
Less: Loss on disposal of a subsidiary	(6)
Consideration paid, satisfied in cash (Note A15(a))	(23)
Less: cash and cash balances of a subsidiary disposed of	(59)
Net cash outflow from the disposal of a subsidiary	(82)

There were no disposals of subsidiaries in the last financial year.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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 March 2017 was recorded at RM142.358 million. Despite the challenging economic conditions where consumers were generally cautious in their spending, the result achieved was satisfactory when comparing to RM124.458 million recorded for the corresponding period last year. The retail segment continues to spearhead the Group with an increase in revenue of 15.5 % as a result of better performances by our retail stores.

The prawn sector also achieved better results with increasing demand from export markets, especially Japan. The stronger US Dollar also had a positive impact on the performance of the prawn segment.

The poultry sector's results showed a decline when compared to the same period last year as feed costs in particular affected the bottom line.

In tandem with the increase in revenue, the Group's current quarter pre-tax profit of RM5.853 million was higher as compared to preceding year's corresponding quarter where the pre-tax profit was recorded at RM4.168 million.

B2. Comparison with the immediate preceding quarter's results

The Group's revenue for the current quarter ended 31 March 2017 was recorded at RM142.358 million, which represented an increase of 14.5% as compared with the immediate preceding quarter's performance where the Group's revenue was recorded at RM124.265 million. The increased revenue resulted from a higher contribution from our Indonesian operations as well as improved sales from our retail stores in Malaysia. Gross profit margin was calculated at 18.7% which represented an improvement as compared to 17.6% recorded in the preceding quarter. However, the Group's current quarter's pre-tax profit of RM5.853 million is lower as compared with the immediate preceding quarter's result of RM7.175 million of pre-tax profits. This is due to a lower share of results in our associated company.

B3. Future Prospects

Barring any unforeseen circumstances, the Group is confident that the performance for the remaining quarters of 2017 will be satisfactory.

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 March 2017

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

B5. Taxation	3-months ended		Cumulative Quarter	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
	RM'000	RM'000	RM'000	RM'000
Current taxation	1,416	1,015	1,416	1,015
Deferred taxation	(133)	151	(133)	151
	<u>1,283</u>	<u>1,166</u>	<u>1,283</u>	<u>1,166</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 financial quarter was lower than the statutory tax rate principally due to tax losses incurred by certain subsidiary companies. The effective tax rate of the Group for the previous corresponding quarter was higher than the statutory tax rate principally due to expenses which were not deductible for tax purposes.

B6. Status of corporate proposals

There were no significant developments or changes in the corporate proposals.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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	
	31.3.2017	31.3.2016
	RM'000	RM'000
Current		
Secured -		
- Bank overdrafts	3,155	723
- Banker's acceptance	18,736	13,863
- Term loans	1,184	1,518
- Revolving credit	34,500	40,500
	57,575	56,604
Unsecured -		
- Bank overdrafts	-	297
	57,575	56,901
Non-current		
Secured -		
- Term loans	2,823	803
	2,823	803

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 March 2017. However, subsequent to financial quarter, the directors proposed a first and final single tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2016 subject to the shareholders' approval at the forthcoming Annual General Meeting.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Profit attributable to owners of the Company (RM'000)	4,565	2,995	4,565	2,995
Weighted average of ordinary shares at 31 March ('000)	313,208	312,921	313,208	312,921
Basic earnings per share (Sen)	1.46	0.96	1.46	0.96

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	
	31.3.2017 RM'000	31.3.2016 RM'000
Total retained profits:-		
- realised	61,069	124,335
- unrealised	(12,163)	(13,440)
	48,906	110,895
Share of results on an associates - realised	2,013	-
Less: Consolidation adjustments	(17,298)	(17,201)
	33,621	93,694

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 March 2017

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	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
	RM'000	RM'000	RM'000	RM'000
After charging/(crediting)-				
Interest expense	683	784	683	784
Depreciation and amortisation	4,764	5,714	4,764	5,714
Gain on disposal of property, plant and equipment	(62)	-	(62)	-
Loss on disposal of investment in subsidiary	6	-	6	-
(Gain)/loss on foreign exchange	(6)	8	(6)	8
Interest income	(25)	(7)	(25)	(7)

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

B13. Net assets per share

The net assets per share of RM0.76 is calculated by dividing the net assets of the Group of RM238.144 million by 313.205 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 2016 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 25 May 2017.