

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 31 December 2016
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/12/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/12/2015 RM'000	CURRENT PERIOD TO-DATE 31/12/2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/12/2015 RM'000
Revenue	67,800	68,757	191,185	181,509
Cost of sales	(52,571)	(51,130)	(150,993)	(134,704)
Gross Profit	15,229	17,627	40,192	46,805
Other operating income/(expense)	3,068	(1,735)	5,127	6,421
Selling & distribution costs	(6,009)	(6,638)	(16,030)	(17,311)
Administrative expenses	(4,507)	(2,912)	(10,822)	(8,629)
Finance costs	(179)	(107)	(360)	(347)
Profit Before Tax	7,602	6,235	18,107	26,939
Tax expense	(2,157)	(807)	(3,174)	(4,692)
Profit net of tax, representing total comprehensive income for the period	5,445	5,428	14,933	22,247
Total Comprehensive Income Attributable to :				
Owners of the parent	5,446	5,429	14,939	22,242
Non-controlling interest	(1)	(1)	(6)	5
	5,445	5,428	14,933	22,247
Earnings per share (Note B 14)				
- Basic (Sen)	2.27	2.26	6.22	9.27
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st March 2016 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31 December 2016 Unaudited RM'000	31 March 2016 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	115,064	100,628
Investment properties	3,010	3,088
Investment security	372	372
Land held for property development	962	958
Investment properties under construction	2,095	1,570
	<u>121,503</u>	<u>106,616</u>
Current assets		
Inventories	21,093	20,882
Trade and other receivables	52,946	40,152
Other current assets	21,402	13,543
Income tax recoverable	2,192	341
Cash and bank balances	20,269	43,266
	<u>117,902</u>	<u>118,184</u>
TOTAL ASSETS	<u>239,405</u>	<u>224,800</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Retained earnings	61,182	53,443
	<u>181,182</u>	<u>173,443</u>
Non-controlling interest	654	660
Total equity	<u>181,836</u>	<u>174,103</u>
Non-current liabilities		
Loans and borrowings	11,343	5,242
Deferred tax liabilities	10,770	10,371
	<u>22,113</u>	<u>15,613</u>
Current liabilities		
Trade and other payables	28,512	27,497
Dividend payable	2,400	2,400
Derivatives	26	-
Income tax payable	228	346
Loans and borrowings	4,290	4,841
	<u>35,456</u>	<u>35,084</u>
Total liabilities	<u>57,569</u>	<u>50,697</u>
TOTAL EQUITY AND LIABILITIES	<u>239,405</u>	<u>224,800</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	<u>0.75</u>	<u>0.72</u>

** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares of RM0.50 each in issue as at 31st December 2016.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2016 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 December 2016
(The figures have not been audited)

	← Attributable to Owners of the Parent →			Non-Controlling	Total
	Share Capital RM'000	Retained Earnings RM'000	Total RM'000	Interest RM'000	Equity RM'000
<u>9 months period ended 31 December 2016</u>					
Balance as at 1 April 2016	120,000	53,443	173,443	660	174,103
Total comprehensive income for the period	-	14,939	14,939	(6)	14,933
Transactions with owners					
Fourth interim dividend for the year ended 31 March 2016		(2,400)	(2,400)	-	(2,400)
First interim dividend for the year ending 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Second interim dividend for the year ending 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Total transactions with owners	-	(7,200)	(7,200)	-	(7,200)
Balance as at 31 December 2016	120,000	61,182	181,182	654	181,836
<u>9 months period ended 31 December 2015</u>					
Balance as at 1 April 2015	60,000	99,984	159,984	644	160,628
Total comprehensive income for the period	-	22,242	22,242	5	22,247
Transactions with owners					
Capitalisation as Bonus Issue	60,000	(60,000)	-	-	-
Fourth interim dividend for the year ended 31 March 2015	-	(3,000)	(3,000)	-	(3,000)
Final dividend for the year ended 31 March 2015	-	(1,200)	(1,200)	-	(1,200)
First interim dividend for the year ended 31 March 2016	-	(1,800)	(1,800)	-	(1,800)
Total transactions with owners	60,000	(66,000)	(6,000)	-	(6,000)
Balance as at 31 December 2015	120,000	56,226	176,226	649	176,875

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2016 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 December 2016
(The figures have not been audited)

	CURRENT PERIOD ENDED 31/12/2016 RM'000	PRECEDING PERIOD ENDED 31/12/2015 RM'000
OPERATING ACTIVITIES		
Profit before tax	18,107	26,939
Adjustments for non cash items	3,676	5,725
	<u>21,783</u>	<u>32,664</u>
Changes in working capital	(15,114)	(321)
Net cash generated from operating activities	<u>6,669</u>	<u>32,343</u>
Interest income	226	155
Interest paid	(360)	(347)
Income taxes paid	(4,945)	(3,516)
Income taxes refunded	200	-
Net cash flows from operating activities	<u>1,790</u>	<u>28,635</u>
INVESTING ACTIVITIES		
Purchase of:		
Purchase of property, plant and equipment	(21,545)	(7,539)
Advances to suppliers of property, plant & equipment	(4,610)	(3,386)
Investment properties under construction	(524)	-
Proceeds from disposal of:		
- property, plant and equipment	22	342
Net cash used in investing activities	<u>(26,657)</u>	<u>(10,583)</u>
FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(4,800)	(6,000)
Repayment of loans and borrowings	5,550	(2,426)
Net cash from/(used in) financing activities	<u>750</u>	<u>(8,426)</u>
Net Change in Cash & Cash Equivalents	(24,117)	9,626
Effect of exchange rate changes on cash and cash equivalents	2,209	2,732
Cash and Cash Equivalents at beginning of period	42,176	32,416
Cash and Cash Equivalents at end of period	<u>20,268</u>	<u>44,774</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
	31/12/2016 RM'000	31/12/2015 RM'000
Cash and bank balances	20,269	45,854
Investment in money market fund	(1)	(1,080)
	<u>20,268</u>	<u>44,774</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st March 2016 and the accompanying explanatory notes attached to the interim financial statements.