

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 31 March 2017
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/03/2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2016 RM'000	CURRENT PERIOD TO-DATE 31/03/2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2016 RM'000
Revenue	64,898	63,413	256,083	244,922
Cost of sales	(49,913)	(46,391)	(200,906)	(181,095)
Gross Profit	14,985	17,022	55,177	63,827
Other operating income/(expense)	(398)	(1,651)	4,729	4,770
Selling & distribution costs	(4,686)	(5,324)	(20,716)	(22,635)
Administrative expenses	(4,763)	(4,829)	(15,585)	(13,459)
Finance costs	(183)	(97)	(543)	(444)
Profit Before Tax	4,955	5,121	23,062	32,059
Tax expense	(1,655)	(1,892)	(4,829)	(6,584)
Profit net of tax, representing total comprehensive income for the year	3,300	3,229	18,233	25,475
Total Comprehensive Income Attributable to :				
Owners of the parent	3,307	3,217	18,246	25,459
Non-controlling interest	(7)	12	(13)	16
	3,300	3,229	18,233	25,475
Earnings per share (Note B 14)				
- Basic (Sen)	1.38	1.34	7.60	10.61
- 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 March 2017 Unaudited RM'000	31 March 2016 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	117,164	100,628
Investment properties	2,984	3,088
Investment security	372	372
Land held for property development	962	958
Investment properties under construction	2,095	1,570
	<u>123,577</u>	<u>106,616</u>
Current assets		
Inventories	25,957	20,882
Trade and other receivables	49,920	40,152
Other current assets	18,130	13,543
Income tax recoverable	1,878	341
Cash and bank balances	18,997	43,266
	<u>114,882</u>	<u>118,184</u>
TOTAL ASSETS	<u>238,459</u>	<u>224,800</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Retained earnings	62,089	53,443
	<u>182,089</u>	<u>173,443</u>
Non-controlling interest	647	660
Total equity	<u>182,736</u>	<u>174,103</u>
Non-current liabilities		
Loans and borrowings	10,493	5,242
Deferred tax liabilities	10,637	10,371
	<u>21,130</u>	<u>15,613</u>
Current liabilities		
Trade and other payables	28,024	27,497
Dividend payable	2,400	2,400
Income tax payable	291	346
Loans and borrowings	3,878	4,841
	<u>34,593</u>	<u>35,084</u>
Total liabilities	<u>55,723</u>	<u>50,697</u>
TOTAL EQUITY AND LIABILITIES	<u>238,459</u>	<u>224,800</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.76	0.72

** Net assets per share is calculated based on total assets (including intangible) minus total liabilities divided by the total number of ordinary shares in issue as at 31st March 2017.

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 March 2017
(The figures have not been audited)

	Attributable to Owners of the Parent			Non-Controlling Interest	Total Equity
	Share Capital RM'000	Retained Earnings RM'000	Total RM'000	R'000	RM'000
<u>12 months year ended 31 March 2017</u>					
Balance as at 1 April 2016	120,000	53,443	173,443	660	174,103
Total comprehensive income for the year	-	18,246	18,246	(13)	18,233
Transactions with owners					
Interim dividend for the year ended 31 March 2016	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Total transactions with owners	-	(9,600)	(9,600)	-	(9,600)
Balance as at 31 March 2017	120,000	62,089	182,089	647	182,736
<u>12 months year ended 31 March 2016</u>					
Balance as at 1 April 2015	60,000	99,984	159,984	644	160,628
Total comprehensive income for the year	-	25,459	25,459	16	25,475
Transactions with owners					
Capitalisation as Bonus Issue	60,000	(60,000)	-	-	-
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)
Interim dividend for the year ended 31 March 2016	-	(1,800)	(1,800)	-	(1,800)
Interim dividend for the year ended 31 March 2016	-	(3,600)	(3,600)	-	(3,600)
Interim dividend for the year ended 31 March 2016	-	(2,400)	(2,400)	-	(2,400)
Total transactions with owners	60,000	(72,000)	(12,000)	-	(12,000)
Balance as at 31 March 2016	120,000	53,443	173,443	660	174,103

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)
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 March 2017
(The figures have not been audited)

	CURRENT YEAR ENDED 31/03/2017 RM'000	PRECEDING YEAR ENDED 31/03/2016 RM'000
OPERATING ACTIVITIES		
Profit before tax	23,062	32,059
Adjustments for non cash items	7,822	9,554
	<u>30,884</u>	<u>41,613</u>
Changes in working capital	(15,161)	1,219
Net cash generated from operating activities	<u>15,723</u>	<u>42,832</u>
Interest income	309	212
Interest paid	(543)	(444)
Income taxes paid	(6,361)	(6,289)
Income taxes refunded	205	227
Net cash flows from operating activities	<u>9,333</u>	<u>36,538</u>
INVESTING ACTIVITIES		
Purchase of:		
Purchase of property, plant and equipment	(26,367)	(11,559)
Advances to suppliers of property, plant & equipment	(6,869)	(7,764)
Investment properties under construction	(524)	(1,570)
Proceeds from disposal of:		
- property, plant and equipment	521	5,432
Net cash used in investing activities	<u>(33,239)</u>	<u>(15,461)</u>
FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(7,200)	(9,600)
Repayment of loans and borrowings	(4,177)	(3,242)
Drawdown of loan and borrowings	10,000	-
Net cash used in financing activities	<u>(1,377)</u>	<u>(12,842)</u>
Net Change in Cash & Cash Equivalents	(25,283)	8,235
Effect of exchange rate changes on cash and cash equivalents	3,638	(10)
Cash and Cash Equivalents at beginning of year	40,641	32,416
Cash and Cash Equivalents at end of year	<u>18,996</u>	<u>40,641</u>
Cash and cash equivalents at the end of the financial year comprise the following:	31/03/2017 RM'000	31/03/2016 RM'000
Cash and bank balances	18,997	43,266
Investment in money market fund	(1)	(1,090)
Bank overdraft	-	(1,535)
	<u>18,996</u>	<u>40,641</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.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No.389769-M)
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*EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017*

A. INFORMATION REQUIRED BY MFRS 134

1. *Basis of Preparation*

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). These condensed consolidated interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board ("IASB").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 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 March 2016.

2. *Changes in Accounting Policies*

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2016.

The adoption of the following MFRS and amendments to MFRS for financial periods beginning on or after 1 April 2016 do not have significant impact on the unaudited condensed consolidated financial statements upon their initial applications:

- MFRS 14 Regulatory Deferral Accounts
- Amendments to MFRS 101 Disclosure Initiative
- Amendments to MFRS 10, MFRS 12 and MFRS 128 Investment Entities : Applying the Consolidation Exception
- Amendments to MFRS 127 Equity Method in Separate Financial Statements
- Amendments to MFRS 11 Accounting for Acquisitions of Interests in Joint Operations
- Amendments to MFRS 116 and MFRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation
- Amendments to MFRS 116 and MFRS 141 Agriculture: Bearer Plants
- Annual Improvements to MFRSs 2012-2014 Cycle

At the date of authorisation of the interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

- Amendments to MFRS 4 Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
- Annual Improvements to MFRS Standards 2014-2016 Cycle
- Amendments to MFRS 140 Transfer of Investment Property
- IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
- Amendments to MFRS 2 Classification and Measurement of Share-based Payment Transactions
- Amendments to MFRS 107 Disclosure Initiative
- Amendments to MFRS 112 Recognition of Deferred Tax Assets for Unrealised Losses
- MFRS 9 Financial Instruments
- MFRS 15 Revenue from Contracts with Customers
- Clarifications to MFRS 15 Revenue from Contracts with Customers
- MFRS 16 Leases
- Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017***

3. Seasonal or Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

4. Exceptional / Extraordinary Items

There were no exceptional / extraordinary items for the financial period under review.

5. Changes in Estimates

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current period.

6. Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the current financial quarter.

7. Dividend Paid

A final single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2016 was approved during the 66th Board of Directors Meeting held on 26 May 2016 and was paid on 5 July 2016.

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2017 was approved during the 67th Board of Directors Meeting held on 23 August 2016 and was paid on 6 October 2016.

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2017 was approved during the 68th Board of Directors Meeting held on 24 November 2016 and was paid on 6 January 2017.

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2017 was approved during the 69th Board of Directors Meeting held on 21 February 2017 and was paid on 3 April 2017.

8. Segment Information

Management has determined the operating segments based on the reports used to make strategic decisions.

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- i. Manufacturing and marketing of snack food and confectioneries
- ii. Property development
- iii. Investment holding

As the activities of the Group are carried out in Malaysia, segmental reporting by geographical location is not presented.

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017**

8. Segment information (continued)

	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per consolidated financial statements RM'000
31 March 2017						
Revenue:						
External customers	256,083	-	-	-		256,083
Inter-segment	-	-	10,653	(10,653)	A	-
Total revenue	256,083	-	10,653	(10,653)		256,083
Results:						
Interest income	238	70	1	-		309
Depreciation of:						
- Property, plant and equipment	9,213	-	-	-		9,213
- Investment properties	16	88	-	-		104
Other non-cash income	1,741	-	-	-	B	1,741
Segment profit	23,080	(18)	9,937	(9,937)	C	23,062
Assets:						
Additions to non-current assets	25,967	-	-	-	D	25,967
Segment assets	228,184	7,710	2,565	-	E	238,459
Segment liabilities	52,589	316	2,818	-	F	55,723

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FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017

8. Segment information (continued)

31 March 2016	Manufacturing and marketing of snack food confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per consolidated financial statements RM'000
Revenue:						
External customers	244,922	-	-	-		244,922
Inter-segment	-	-	72,577	(72,577)	A	-
Total revenue	244,922	-	72,577	(72,577)		244,922
Results:						
Interest income	208	1	3	-		212
Depreciation of:						
- Property, plant and equipment	8,903	-	-	-		8,903
- Investment properties	16	88	-	-		104
Other non-cash expenses	3,000	-	-	-	B	3,000
Segment profit	31,840	219	71,593	(71,593)	C	32,059
Assets:						
Additions to non-current assets	11,559	2,300	-	-	D	13,859
Segment assets	214,298	7,710	2,792	-	E	224,800
Segment liabilities	47,100	1,106	2,491	-	F	50,697

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017

8. Segment Information (continued)

A Inter-segment revenues are eliminated on consolidation.

B Other non-cash incomes/(expenses) consist of the following items as presented in the respective notes to the financial statements:

	31.03.2017	31.03.2016
	RM'000	RM'000
Property, plant and equipment written off	(70)	(4)
Unrealised foreign exchange gain/(loss)	3,014	(1,512)
Inventories written down	(1,160)	(1,433)
Impairment loss on trade receivables	(43)	(51)
	<u>1,741</u>	<u>(3,000)</u>

C The following items are added to/(deducted from) segment profit to arrive at total consolidated profit before tax:

	31.03.2017	31.03.2016
	RM'000	RM'000
Dividend income from inter-segment	10,653	72,577
Unallocated corporate expenses	(716)	(984)
	<u>9,937</u>	<u>71,593</u>

D Additions to non-current assets consist of property, plant and equipment.

E Inter-segment assets are deducted from segment assets to arrive at total assets reported in the condensed consolidated statement of financial position.

F Inter-segment liabilities are deducted from segment liabilities to arrive at total liabilities reported in the condensed consolidated statement of financial position.

Revenue information based on the geographical location of customers is as follows:

	Revenues			
	01.04.2016 - 31.03.2017		01.04.2015 - 31.03.2016	
	RM'000	%	RM'000	%
Malaysia	93,554	37%	94,462	39%
Asia	110,739	43%	103,617	42%
Others	51,790	20%	46,843	19%
Total reported segments	<u>256,083</u>	<u>100%</u>	<u>244,922</u>	<u>100%</u>

The Group does not have single external customer that constitute 10% or more of the Group's revenue.

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017***

9. Significant Related Party Disclosures

The significant related party transactions and outstanding balance described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

	Transactions for the 12 months period ended 31.03.2017 RM'000	Outstanding balance as at 31.03.2017 RM'000
Sale of goods to Syarikat Perniagaan Chong Mah	2,285	282
Rental income received from Skyline Motion Sdn Bhd	48	-

Syarikat Perniagaan Chong Mah, a company incorporated in Malaysia, is a substantial shareholder of the Company. The transactions with this related party are conducted in accordance with the general mandate obtained from shareholders for recurrent related party transactions.

The Tenancy Agreement entered between OFI Properties Sdn Bhd and Skyline Motion Sdn Bhd are in the ordinary course of business and the transaction has been entered into in arm's-length basis.

10. Material Events Subsequent to the End of the Reporting Period

There was no material events subsequent to the end of the current quarter reported.

11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Contingent Liabilities

There were no contingent liabilities of a material nature to be disclosed.

13. Capital Commitments

Authorised, contracted but not provided for:-

	As at 31.03.2017 RM'000
- purchase of property, plant and equipment	11,453
- investment properties	118
	<hr/> 11,571 <hr/>

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017***

B. Additional information required by Bursa Malaysia Listing Requirements

1. Review of Performance

	Current Quarter 31.03.2017 RM'000	Preceding Year Corresponding Quarter 31.03.2016 RM'000	Current Year To Date 31.03.2017 RM'000	Preceding Year Corresponding Year To Date 31.03.2016 RM'000
Revenue	64,898	63,413	256,083	244,922
Profit before tax	4,955	5,121	23,062	32,059

The revenue for the current year to date is higher by 4.5% as a result of higher sales from export customers in the snack food and confectioneries segment, as compared to the corresponding preceding year to date. The revenue for current quarter is also higher due to higher export sales as compared to preceding year corresponding quarter.

Profit before tax for the current year to date is lower mainly due to higher cost of sales and administration expenses. Profit before tax for the current quarter is lower also mainly due to higher cost of sales as compared to preceding year corresponding quarter.

2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter RM'000	Preceding Quarter RM'000
Revenue	64,898	67,800
Profit before tax	4,955	7,602

The decrease in revenue for the current quarter as compared to the preceding quarter was mainly due to decrease in export demand.

Profit before tax for the current quarter is lower mainly due to loss from foreign exchange.

3. Group's Prospects

The Group is currently making machinery acquisitions for some expansion projects for new product lines. The management expects that these new lines will contribute positively towards the growth and profitability of the Group. These programs are expected to be completed in stages in the next few years.

The Board expects that the performance of the Group will be satisfactory for the next financial year ending 31 March 2018, despite facing various challenges of competitive markets.

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4. Board of Directors' Opinion on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

The Group does not announce or disclose any revenue or profit estimate, forecast, projection or internal targets in a public document.

5. Variance of Actual Profit from Profit Forecast

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interest and forecasted profit after tax and non-controlling interest and for the shortfall in profit guarantee are not applicable.

6. Taxation

	Current Quarter 31.03.2017	Preceding Year Corresponding Quarter 31.03.2016	Current Year To Date 31.03.2017	Preceding Year corresponding Year To Date 31.03.2016
	RM'000	RM'000	RM'000	RM'000
Income taxation in Malaysia				
- current year	1,788	1,633	4,563	6,259
Deferred taxation				
- origination and reversal of temporary differences	(133)	259	266	325
	<u>1,655</u>	<u>1,892</u>	<u>4,829</u>	<u>6,584</u>

The Group's effective tax rate for the current year to date is lower than the statutory tax rate mainly due to the availability of tax incentives granted to its subsidiary

7. Profits on Sale of Unquoted Investments and / or Properties

There was no sale of unquoted investments and / or properties for the current quarter.

8. Purchases or Disposals of Quoted Securities

There were no purchase and sale of quoted securities for the current quarter.

9. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this quarterly report

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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10. Group Borrowings

	As at 31.03.2017
	RM'000
<u>Borrowings – current</u>	
Term loan - unsecured	442
- secured	<u>3,436</u>
	<u>3,878</u>
<u>Borrowings – non-current</u>	
Term loan – unsecured	-
- secured	<u>10,493</u>
	<u>10,493</u>

The borrowings are denominated in Ringgit Malaysia.

11. Derivatives

There were no forward foreign exchange contracts outstanding as at 31 March 2017.

12. Material Litigation

On 29 December 2016, OFI Properties Sdn Bhd (“OFIP”)(a subsidiary of OFIH) and Oriental Food Industries Holdings Berhad (“OFIH”) were served with a Winding-up Petition dated 19 December 2016 in Kuala Lumpur High Court companies winding up petition No. WA-28NCC-1066-12/2016 by Yeo Kian Chuan (“YKC”), a minority shareholder in OFIP against OFIP, OFIH and three directors of OFIP in which YKC claimed for the winding-up of OFIP under section 218(1)(f) and (i) of the Companies Act, 1965 and consequential orders.

Vide consent order dated 16 May 2017, the matter was settled in that:

- a) OFIH purchased 100,000 shares in OFIP owned by YKC at RM500,000;
- b) YKC resigned as director of OFIP;
- c) YKC tendered letter of apology to OFIH and the three directors;
- d) OFIH and the three directors discontinued the defamation suit in Melaka Sessions Court Suit No. MA-B53F-01-03/2017 against YKC

13. Dividend

- (a) An interim single tier dividend for the financial year ended 31 March 2017, amounting to RM2,400,000 computed based on 240,000,000 ordinary shares as at 31 March 2017, has been declared by the Board of Directors on 29 May 2017:
 - (i) Amount per share : Single tier dividend of 1.0 sen per share
 - (ii) The previous corresponding period as at 31 March 2016 : Single tier dividend of 1.0 sen per share
 - (iii) Entitlement date : 13 June 2017
 - (iv) Payment date : 6 July 2017
- (b) The total dividend declared for the current financial year ended 31 March 2017 : 4.0 sen per share

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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14. Earnings per Share

	Current Quarter 31.03.2017	Preceding Year Corresponding Quarter 31.03.2016	Current Year To Date 31.03.2017	Preceding Year Corresponding Year To Date 31.03.2016
Profit attributable to owners of the parent (RM'000)	3,307	3,217	18,246	25,459
Number of ordinary shares in issue ('000)	240,000	240,000	240,000	240,000
Basic earnings per share (sen)	<u>1.38</u>	<u>1.34</u>	<u>7.60</u>	<u>10.61</u>

15. Audit Report

The audited report of the preceding annual financial statements did not contain any qualification.

16. Profit before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Quarter 31.03.2017 RM'000	Current Year To Date 31.03.2017 RM'000
Interest income	(83)	(309)
Rental income	(37)	(149)
Interest expense	183	543
Property, plant and equipment		
- depreciation	2,273	9,213
- loss/(gain) on disposal	(85)	27
- written off	35	70
Investment properties		
- depreciation	26	104
Foreign exchange (gain)/loss		
- realised	(833)	(1,219)
- unrealised	1,443	(3,014)
Inventories written off	<u>352</u>	<u>1,160</u>

Other than the above items, there were no provision for and write off of receivables, impairment of assets and exceptional items for the current quarter and current financial year to date ended 31 March 2017.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No.389769-M)
(Incorporated in Malaysia)
EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017

17. *Realised and Unrealised Profits/Losses Disclosure*

	As at 31.03.2017 RM'000	As at 31.03.2016 RM'000
Total retained earnings of Oriental Food Industries Holdings Berhad and its subsidiaries:		
- Realised	105,510	101,137
- Unrealised	(7,622)	(11,883)
	<hr/>	<hr/>
	97,888	89,254
Less: Consolidation adjustments	(35,799)	(35,811)
	<hr/>	<hr/>
	<u>62,089</u>	<u>53,443</u>

For and on behalf of
ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

Datuk Seri Son Chen Chuan
Managing Director

Dated: 29 May 2017