



**TOMEI CONSOLIDATED BERHAD (692959-W)**  
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2017**

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31/3/2017	31/3/2016	31/3/2017	31/3/2016
	RM'000	RM'000	RM'000	RM'000
Revenue	165,678	123,235	165,678	123,235
Cost of sales	(125,165)	(87,628)	(125,165)	(87,628)
<b>Gross profit</b>	<b>40,513</b>	<b>35,607</b>	<b>40,513</b>	<b>35,607</b>
Other income	1,419	2,025	1,419	2,025
Selling and distribution expenses	(24,548)	(21,721)	(24,548)	(21,721)
Administrative expenses	(7,381)	(6,433)	(7,381)	(6,433)
Other expenses	(1,106)	(1,807)	(1,106)	(1,807)
<b>Profit from operations</b>	<b>8,897</b>	<b>7,671</b>	<b>8,897</b>	<b>7,671</b>
Finance costs	(2,578)	(2,919)	(2,578)	(2,919)
<b>Profit before tax</b>	<b>6,319</b>	<b>4,752</b>	<b>6,319</b>	<b>4,752</b>
Tax expense	(1,970)	(1,442)	(1,970)	(1,442)
<b>Profit for the financial period</b>	<b>4,349</b>	<b>3,310</b>	<b>4,349</b>	<b>3,310</b>
<b>Profit attributable to:-</b>				
Owners of the parent	4,319	3,398	4,319	3,398
Non-controlling interests	30	(88)	30	(88)
	<b>4,349</b>	<b>3,310</b>	<b>4,349</b>	<b>3,310</b>
<b>Earnings per ordinary share attributable to equity holders of the parent (sen):-</b>				
Basic earnings per share	3.12	2.45	3.12	2.45
Diluted earnings per share *	N/A	N/A	N/A	N/A

\* Not applicable

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31 MARCH 2017**

**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2017 (Cont'd)**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>31/3/2017</b>	<b>31/3/2016</b>	<b>31/3/2017</b>	<b>31/3/2016</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Profit for the financial period</b>	4,349	3,310	4,349	3,310
<b>Foreign currency translations</b>	686	(919)	686	(919)
<b>Total comprehensive income</b>	<u>5,035</u>	<u>2,391</u>	<u>5,035</u>	<u>2,391</u>
<b>Total comprehensive income attributable to:-</b>				
<b>Owners of the parent</b>	4,350	2,649	4,350	2,649
<b>Non-controlling interests</b>	685	(258)	685	(258)
	<u>5,035</u>	<u>2,391</u>	<u>5,035</u>	<u>2,391</u>

**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. The accompanying notes form an integral part of this statement.**

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT  
31 MARCH 2017**

	As At 31/3/2017 RM'000	As At 31/12/2016 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	16,735	17,285
Prepaid lease payments for land	498	503
Deferred tax assets	2,782	2,782
	<u>20,015</u>	<u>20,570</u>
<b>Current assets</b>		
Inventories	345,228	334,941
Derivative assets	-	20
Trade and other receivables	30,552	31,523
Current tax assets	2	22
Cash and bank balances	11,435	8,620
	<u>387,217</u>	<u>375,126</u>
<b>TOTAL ASSETS</b>	<u>407,232</u>	<u>395,696</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital</b>	73,336	69,300
<b>Share premium</b>	-	4,036
<b>Reserves</b>	115,943	111,593
<b>Equity attributable to owners of the parent</b>	<u>189,279</u>	<u>184,929</u>
<b>Non-controlling interests</b>	5,762	5,077
<b>TOTAL EQUITY</b>	<u>195,041</u>	<u>190,006</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	3,264	4,777
Deferred tax liabilities	461	461
	<u>3,725</u>	<u>5,238</u>
<b>Current Liabilities</b>		
Trade and other payables	41,114	29,401
Borrowings	165,804	169,909
Current tax liabilities	1,548	1,142
	<u>208,466</u>	<u>200,452</u>
<b>TOTAL LIABILITIES</b>	<u>212,191</u>	<u>205,690</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>407,232</u>	<u>395,696</u>
<b>Net assets per share (RM)</b>	1.41	1.37

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016. The accompanying notes form an integral part of this statement.

**TOMEI CONSOLIDATED BERHAD (692959-W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER  
ENDED 31 MARCH 2017**

	-----Attributable To Owners Of The Parent-----						
	---Non Distributable---			Distributable			
	Share Capital RM'000	Share Premium RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Balance as at 1 January 2017</b>	69,300	4,036	3,299	108,294	184,929	5,077	190,006
Profit for the financial period	-	-	-	-	4,319	30	4,349
Transaction with owners:-							
- Foreign currency translations, net of tax	-	-	31	-	31	655	686
- Transfer pursuant to Companies Act 2016 (Note a)	4,036	(4,036)	-	-	-	-	-
<b>Balance as at 31 March 2017</b>	<u>73,336</u>	<u>-</u>	<u>3,330</u>	<u>112,613</u>	<u>189,279</u>	<u>5,762</u>	<u>195,041</u>

	-----Attributable To Owners Of The Parent-----						
	---Non Distributable---			Distributable			
	Share Capital RM'000	Share Premium RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Balance as at 1 January 2016</b>	69,300	4,036	3,257	103,607	180,200	5,573	185,773
Profit for the financial period	-	-	-	3,398	3,398	(88)	3,310
Transaction with owners:-							
- Foreign currency translations, net of tax	-	-	(749)	-	(749)	(170)	(919)
<b>Balance as at 31 March 2016</b>	<u>69,300</u>	<u>4,036</u>	<u>2,508</u>	<u>107,005</u>	<u>182,849</u>	<u>5,315</u>	<u>188,164</u>

*Note a: Pursuant to Section 74 of the Companies Act 2016 ("Act") which came into effect on 31 January 2017, the Company's share no longer have a par or nominal value. In accordance to the transitional provision set out in Section 618(3) of the Act, the amount in the share premium account has been transferred to the share capital account.*

**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. The accompanying notes form an integral part of this statement.**

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER  
ENDED 31 MARCH 2017**

	<b>3 months ended 31/3/2017 RM'000</b>	<b>3 months ended 31/3/2016 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,319	4,752
Adjustments for:-		
Amortisation of prepaid lease payments for land	5	5
Depreciation of property, plant and equipment	1,628	1,644
Fair value loss on derivative assets	-	80
Property, plant and equipment written off	1	38
Gain on disposal of property, plant and equipment	(123)	(2)
Reversal of impairment loss on trade receivables	-	(36)
Unrealised gain on gold price fluctuation and foreign exchange	(293)	(480)
Finance costs	2,578	2,919
Interest income	(1)	-
Operating profit before changes in working capital	10,114	8,920
Inventories	(10,287)	(6,400)
Trade and other receivables	1,589	(3,542)
Trade and other payables	12,117	(5,355)
Cash generated from/(used in) operations	13,533	(6,377)
Interest paid	(2,403)	(2,566)
Tax paid	(1,743)	(661)
Tax refunded	95	962
Net cash generated from/(used in) operating activities	9,482	(8,642)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1	-
Purchase of property, plant and equipment	(523)	(569)
Proceeds from disposal of property, plant and equipment	123	2
Net cash used in investing activities	(399)	(567)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(175)	(353)
Net repayments of term loans	(1,009)	(2,712)
Drawdown of short term borrowings	8,208	11,910
Repayments of hire-purchase liabilities	(948)	(901)
Net cash from financing activities	6,076	7,944

**TOMEI CONSOLIDATED BERHAD (692959–W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED  
31 MARCH 2017 (Cont'd)**

	<b>3 months ended 31/3/2017 RM'000</b>	<b>3 months ended 31/3/2016 RM'000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	15,159	(1,265)
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	(32,590)	(39,581)
<b>EFFECT OF EXCHANGE RATES CHANGES</b>	17	(35)
<b>CASH &amp; CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>(17,414)</u>	<u>(40,881)</u>
<b>Represented by:-</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	11,435	8,067
Bank overdrafts	(28,849)	(48,948)
	<u>(17,414)</u>	<u>(40,881)</u>

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016. The accompanying notes form an integral part of this statement.**

# TOMEI CONSOLIDATED BERHAD (692959-W)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2017

(The figures have not been audited)

### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

#### 1. BASIS OF PREPARATION

This interim financial report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's Audited Financial Statement for the year ended 31 December 2016.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

At the date of authorisation of these interim financial statements, the following MFRSs, Amendment to MFRSs and IC Interpretation were issued but not yet effective and have yet to be applied by the Group.

	Effective for annual period beginning on or after
MFRSs, Amendments to MFRSs and IC Interpretation	
Amendments to MFRS 1 <i>Annual Improvements to MFRS Standards 2014-2016 Cycle</i>	1 January 2018
Amendments to MFRS 2 <i>Classification and Measurement of Share-based Payment Transactions</i>	1 January 2018
MFRS 15 <i>Revenue from Contracts with Customers</i>	1 January 2018
Clarifications to MFRS 15	1 January 2018
MFRS 9 <i>Financial instruments (IFRS as issued by IASB in July 2014)</i>	1 January 2018
Amendments to MFRS 128 <i>Annual Improvements to MFRS Standards 2014-2016 Cycle</i>	1 January 2018
Amendments to MFRS 140 <i>Transfers of Investment Property</i>	1 January 2018
IC Interpretation 22 <i>Foreign Currency Transactions and Advance Consideration</i>	1 January 2018
Amendments to MFRS 4 <i>Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts</i>	See MFRS 4 Paragraph 46 and 48
MFRS 16 <i>Leases</i>	1 January 2019
Amendments to MFRS 10 and MFRS 128 <i>Sales or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

#### 3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report for the preceding financial year ended 31 December 2016 was issued without any qualification.

#### 4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's business traditionally picks up during the major festive seasons in Malaysia.

#### 5. UNSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no extraordinary or exceptional items for the current quarter ended 31 March 2017.

# TOMEI CONSOLIDATED BERHAD (692959-W)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2017

(The figures have not been audited)

### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)

#### 6. CHANGES IN ESTIMATES

There were no material changes in the estimates used for the preparation of this interim financial report.

#### 7. CAPITAL MANAGEMENT, ISSUANCES, REPURCHASES AND REPAYMENTS OF DEBTS AND EQUITY INSTRUMENTS

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and net debt to be the key components in the Group's capital structure. The Group monitors capital on the basis of the net gearing ratio. The ratio is calculated as the total debt net of cash and cash equivalents to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The net gearing ratios as at 31 March 2017 and 31 March 2016, which are within the Group's objectives for capital management, are as follows:-

	31/3/2017	31/3/2016
	RM'000	RM'000
Total debt net of cash and cash equivalents	157,633	177,350
Total equity	195,041	188,164
Net gearing ratio	0.81	0.94

The Group reported net gearing ratio of 0.81 as at 31 March 2017, decreased by 0.13 compared to 31 March 2016.

#### 8. DIVIDEND PAID

No dividend was paid during the current quarter.

#### 9. OPERATING SEGMENTAL INFORMATION – MFRS 8

The Group has arrived at two reportable segments that are based on information reported internally to the Group Managing Director. The reportable segments are summarised as follows:-

- Manufacturing & Wholesales
- Retail



**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017****(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

The segment information for the current financial period is as follows:-

<b>Results for financial period ended 31 March 2017</b>	<b>Manufacturing &amp; Wholesales RM'000</b>	<b>Retail RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>			
Total sales	56,500	140,040	196,540
Inter-segment sales	(8,352)	(22,510)	(30,862)
External sales	48,148	117,530	165,678
<b>Results</b>			
Profit before tax	1,898	4,421	6,319
Tax expense	(549)	(1,421)	(1,970)
Profit for the period	1,349	3,000	4,349
Non-controlling interest			(30)
Profit attributable to owners of the parent			4,319
<b>Assets and liabilities as at 31 March 2017</b>			
<b>Assets</b>			
Segment assets	71,182	333,266	404,448
Unallocated assets	-	-	2,784
Total assets	-	-	407,232
<b>Liabilities</b>			
Segment liabilities	27,024	183,158	210,182
Unallocated liabilities	-	-	2,009
Total liabilities	-	-	212,191
<b>Results for financial period ended 31 March 2016</b>			
	<b>Manufacturing &amp; Wholesales RM'000</b>	<b>Retail RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>			
Total sales	33,353	98,113	131,466
Inter-segment sales	(5,433)	(2,798)	(8,231)
External sales	27,920	95,315	123,235
<b>Results</b>			
Profit before tax	1,090	3,662	4,752
Tax expense	(214)	(1,228)	(1,442)
Profit for the period	876	2,434	3,310
Non-controlling interest			88
Profit attributable to owners of the parent			3,398

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

(The figures have not been audited)

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)****9. OPERATING SEGMENTAL INFORMATION (Cont’d)**

<b>Assets and Liabilities as at 31 March 2016</b>	<b>Manufacturing &amp; Wholesales RM’000</b>	<b>Retail RM’000</b>	<b>Total RM’000</b>
<b>Assets</b>			
Segment assets	61,344	337,821	399,165
Unallocated assets	-	-	2,371
Total assets	-	-	401,536
<b>Liabilities</b>			
Segment liabilities	24,496	185,529	210,025
Unallocated liabilities	-	-	3,347
Total liabilities	-	-	213,372

**10. CARRYING AMOUNT OF REVALUED ASSETS**

The valuation of property, plant and equipment has been brought forward without any amendments from the previous Audited Financial Statements of the Group.

**11. SIGNIFICANT EVENTS DURING THE CURRENT QUARTER**

Subsequent to the current quarter, the Company’s subsidiary company, Tomei Gold & Jewellery Holdings (M) Sdn Bhd has on 18 April 2017 entered into a distribution agreement with Shenzhen Harmony Batar Jewellery Co Ltd for an exclusive right to distribute and retail the Xifu jewellery collections in Malaysia.

Other than the above, there were no significant events during the current quarter.

**12. CHANGES IN COMPOSITION OF THE GROUP**

On 1 March 2017, the Company’s indirect subsidiary company, Tomei Gold & Jewellery (MJ) Sdn Bhd was dissolved after being placed under members’ voluntary winding up since 29 December 2015.

On 14 March 2017, the Company had subscribed for additional 100,000 of ordinary shares in its wholly owned subsidiary company, Tomei Gold & Jewellery Holdings (M) Sdn Bhd for a cash consideration of RM100,000.

Other than the above, there were no changes to the composition of the Group for the current quarter.

**13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets which have arisen since the last annual reporting date as at 31 December 2016.

**TOMEI CONSOLIDATED BERHAD (692959–W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

**(The figures have not been audited)**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**14. COMMITMENTS**

Except as disclosed below, there were no other material commitments as at 31 March 2017:-

i) Rental commitments

The Group had entered into several tenancy agreements for the rental of retail space, office blocks and staff housing, resulting in future rental commitments which may, subject to certain terms in the agreements, be revised accordingly or upon its maturity based on prevailing market rates.

	<b>RM'000</b>
Future rental commitments	<u>42,589</u>

ii) Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment:-

	<b>RM'000</b>
Approved but not contracted for	<u>3,494</u>

**15. PERFORMANCE REVIEW**

	<b>Individual Quarter and Year to-date 3 months ended</b>	
	<b>31/3/2017 RM'000</b>	<b>31/3/2016 RM'000</b>
Sales		
Retail	117,530	95,315
Manufacturing & wholesales	<u>48,148</u>	<u>27,920</u>
Total	<u>165,678</u>	<u>123,235</u>
Profit before tax		
Retail	4,421	3,662
Manufacturing & wholesales	<u>1,898</u>	<u>1,090</u>
Total	<u>6,319</u>	<u>4,752</u>

***Comparison with previous year's corresponding quarter***

The Group reported increase in revenue to RM165.678 million for the current quarter ended 31 March 2017 in comparison to RM123.235 million recorded in the previous year's corresponding quarter. The improvement in revenue is contributed by both the retail and manufacturing & wholesales segment. As a result, the Group reported a stronger profit before tax ("PBT") of RM6.319 million compared to RM4.752 million reported in previous year's corresponding quarter.

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****15. PERFORMANCE REVIEW (Cont'd)***Comparison with previous year's corresponding quarter (Cont'd)**Retail Segment*

The retail segment reported revenue of RM117.530 million for the current quarter compared to RM95.315 million in the previous year's corresponding quarter, an increase of 23.31% due to higher consumer's demand. As a result, it reported a higher PBT of RM4.421 million compared to RM3.662 million recorded in the previous year's corresponding quarter.

*Manufacturing & Wholesales segment ("M&W")*

During the current quarter, the M&W reported revenue of RM48.148 million compared to RM27.920 million in the previous year's corresponding quarter due to higher consumer's demand. As a result, the M&W reported PBT of RM1.898 million as compared to RM1.090 million recorded in the previous year's corresponding quarter.

*Comparison with preceding quarter*

	<b>Revenue</b>		<b>Profit before tax</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>31/3/2017</b>	<b>31/12/2016</b>	<b>31/3/2017</b>	<b>31/12/2016</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Retail	117,530	98,986	4,421	1,233
Manufacturing & wholesales	48,148	28,812	1,898	279
Total	165,678	127,798	6,319	1,512

The Group revenue for current quarter increased by 29.64% to RM165.678 million compared to the preceding quarter mainly due to better sales volume generated during the festivities such as the Chinese New Year and Valentine's Day.

As a result, the Group reported a PBT of RM6.319 million compared to RM1.512 million recorded in the preceding quarter.

# TOMEI CONSOLIDATED BERHAD (692959–W)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2017

(The figures have not been audited)

### PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)

#### 15. PERFORMANCE REVIEW (Cont'd)

##### *Comparison with preceding quarter (Cont'd)*

###### *Retail Segment*

The retail segment's revenue increase by 18.73% to RM117.530 million as compared to its preceding quarter. The increase in revenue is mainly due to additional sales volume generated during the festivities during the quarter. As a result of the higher sales volume, the retail segment reported a higher PBT of RM4.421 million compared to RM1.233 million recorded in its preceding quarter.

###### *Manufacturing & Wholesales segment ("M&W")*

The M&W segment reported an increase in revenue to RM48.148 million compared to RM28.812 million in the preceding quarter mainly due to higher consumer's demand. As a result, it reported a higher PBT of RM1.898 million compared to RM0.279 million in the preceding quarter.

#### 16. COMMENTARY ON PROSPECTS

The retail market in Malaysia continues to remain challenging. Nevertheless, the Group will maintain a cautious approach in the current financial year and will continue with its rationalization exercise. The Group will also introduce more new designs and products in the coming quarters as part of its strategy to capture more market share.

Barring any unforeseen circumstances and with the measures taken in the foregoing paragraph, the Group expects to sustain its profitability for the remaining quarters of the financial year.

#### 17. PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not provided any profit forecast or profit guarantee in any public document during the current financial period.

#### 18. TAX EXPENSE

	<b>Individual Quarter</b>	
	<b>31/3/2017</b>	<b>31/3/2016</b>
	<b>RM'000</b>	<b>RM'000</b>
Current tax expense	1,970	1,442

The effective tax rate of the Group for the financial period is higher than the statutory tax rate as some of its subsidiary companies are in loss making position.

#### 19. CORPORATE PROPOSALS

There were no corporate proposals undertaken by the Group during the current quarter.

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****20. BORROWINGS AND DEBT SECURITIES**

As at 31 March 2017, the Group has total borrowings of RM169.068 million, all of which are denominated in Ringgit Malaysia.

	<b>Secured RM'000</b>	<b>Unsecured RM'000</b>	<b>Total RM'000</b>
Current	3,842	161,962	165,804
Non-current	1,988	1,276	3,264
	<u>5,830</u>	<u>163,238</u>	<u>169,068</u>

**21. DERIVATIVE ASSETS**

During the financial period, the Group does not have any derivative assets or liabilities.

**22. CHANGES IN MATERIAL LITIGATIONS**

No material litigation has arisen since 31 December 2016.

**23. DIVIDEND PAYABLE**

The Directors do not recommend any interim dividend payment for the current quarter.

**24. EARNINGS PER ORDINARY SHARE**

The basic earnings per share is calculated by dividing the net profit for the financial period by the weighted average number of ordinary shares in issue during the period.

	<b>Individual Quarter 3 months ended</b>	
	<b>31/3/2017 RM'000</b>	<b>31/3/2016 RM'000</b>
Consolidated profit for the financial period attributable to equity holders of the parent	4,319	3,398
Weighted average number of ordinary shares in issue ('000)	138,600	138,600
Basic earnings per share (sen)	3.12	2.45
Diluted earnings per share	<u>N/A</u>	<u>N/A</u>

There is no diluted earning per share as the Company does not have any convertible financial instruments in issue.

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2017****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****25. PROFIT BEFORE TAX**

	<b>Individual Quarter 3 months ended</b>	
	<b>31/3/2017 RM'000</b>	<b>31/3/2016 RM'000</b>
Profit before tax is arrived at after charging/(crediting):-		
Amortisation and depreciation	1,633	1,649
Finance costs	2,578	2,919
Property, plant and equipment written off	1	38
Fair value loss on derivative assets	-	80
(Gain)/Loss on gold price fluctuation and foreign exchange	(21)	(96)
Gain on disposal of property, plant and equipment	(123)	(2)
Reversal of impairment loss on trade receivables	-	(36)
Interest income	(1)	-

**26. REALISED AND UNREALISED RETAINED EARNINGS**

	<b>As at</b>	
	<b>31/3/2017 RM'000</b>	<b>31/3/2016 RM'000</b>
Total retained earnings:-		
- realised	126,342	119,370
- unrealised	2,614	400
	128,956	119,770
Less: Consolidation adjustments	(16,343)	(12,765)
Total Group retained earnings	112,613	107,005

By Order of the Board

Secretary  
Teoh Kok Jong (LS 04719)  
Dated : 23 May 2017