



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

The Board of Directors is pleased to submit its quarterly report on the consolidated results of the Group for the fourth quarter ended 31 December 2016.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME –
UNAUDITED**

	Three months ended		Twelve months ended	
	31.12.2016 RM '000	31.12.2015 RM '000	31.12.2016 RM '000	31.12.2015 RM '000
Revenue	51,168	56,449	210,942	214,099
Operating Profit	7,540	7,452	23,685	31,634
Finance income	57	17	192	204
Finance costs	(233)	(135)	(667)	(544)
Profit before taxation	7,364	7,334	23,210	31,294
Income tax expense	(1,100)	(1,350)	(4,832)	(8,130)
Profit for the period	6,264	5,984	18,378	23,164
Profit attributable to:				
Owners of the Company	6,306	5,984	18,424	23,164
Non-controlling interests	(42)	-	(46)	-
Profit for the period	6,264	5,984	18,378	23,164
Basic earnings per ordinary share (sen)	3.84	5.47	13.28	21.18
Diluted earnings per ordinary share (sen)	3.77	NIL	12.98	NIL
Profit for the period	6,264	5,984	18,378	23,164
Foreign currency translation differences for foreign operation	(4.65)	-	(5.00)	-
Total comprehensive income for the period	6,259	5,984	18,373	23,164
Total comprehensive income attributable to:-				
Owners of the Company	6,306	5,984	18,421	23,164
Non-controlling interests	(42)	-	(48)	-
Total comprehensive income for the period	6,264	5,984	18,373	23,164

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



TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - UNAUDITED

	As at 31.12.2016 RM '000	Audited As at 31.12.2015 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	141,289	84,164
Total non-current assets	<u>141,289</u>	<u>84,164</u>
Current assets		
Inventories	31,524	32,771
Trade and other receivables	64,426	62,583
Tax recoverable	874	5
Cash and cash equivalents	30,906	11,715
Total current assets	<u>127,730</u>	<u>107,074</u>
TOTAL ASSETS	<u>269,019</u>	<u>191,238</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	82,506	54,733
Reserves	106,217	71,188
Total equity attributable to owners of the Company	188,723	125,921
Non-controlling interests	46	-
Total equity	<u>188,769</u>	<u>125,921</u>
Non-current liabilities		
Loans and borrowings	19,925	6,294
Employee benefits	658	609
Deferred tax liabilities	9,112	8,782
Total non-current liabilities	<u>29,695</u>	<u>15,685</u>
Current liabilities		
Trade and other payables	36,193	23,842
Loans and borrowings	14,206	23,241
Taxation	-	2,229
Dividends payable	156	320
Total current liabilities	<u>50,555</u>	<u>49,632</u>
Total liabilities	<u>80,250</u>	<u>65,317</u>
TOTAL EQUITY AND LIABILITIES	<u>269,019</u>	<u>191,238</u>
Net assets per share (RM)	1.15	1.15

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



TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED

	Attributable to owners of the Company										
	Non-distributable						Distributable				Total equity RM '000
	Share capital RM '000	Share premium RM '000	Translation reserve RM '000	Treasury share RM '000	Employee Share- based reserve RM '000	Merger reserves RM '000	Warrant reserve RM '000	Retained earnings RM '000	Total RM '000	Non-controlling interest RM '000	
At 1 January 2016	54,733	987	-	-	-	2,991	-	67,210	125,921	-	125,921
Foreign currency translation differences for foreign operation	-	-	(3)	-	-	-	-	-	(3)	(2)	(5)
Profit for the period	-	-	-	-	-	-	-	18,424	18,424	(46)	18,378
Total comprehensive income for the period	-	-	(3)	-	-	-	-	18,424	18,421	(48)	18,373
Equity settled share based transactions	406	1,153	-	-	1,248	-	-	-	2,807	-	2,807
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Subscription of shares in a subsidiary	-	-	-	-	-	-	-	-	-	94	94
Right issued	27,367	27,367	-	-	-	-	-	-	54,734	-	54,734
Share issued expenses	-	(638)	-	-	-	-	-	-	(638)	-	(638)
Own shares acquired	-	-	-	(471)	-	-	-	-	(471)	-	(471)
Warrant issued	-	(16,967)	-	-	-	-	16,967	-	-	-	-
Dividends to shareholders	-	-	-	-	-	-	-	(12,051)	(12,051)	-	(12,051)
At 31 December 2016	82,506	11,902	(3)	(471)	1,248	2,991	16,967	73,583	188,723	46	188,769



TOMYPAK HOLDINGS BERHAD (Company No. 337743-W)

**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED (continued)

	Attributable to owners of the Company					Total RM '000	Non-controlling interest RM '000	Total equity RM '000
	Non-distributable			Distributable				
	Share capital RM '000	Share premium RM '000	Treasury share RM '000	Reserves RM '000	Retained earnings RM '000			
At 1 January 2015	54,733	669	(121)	2,991	52,794	111,066	-	111,066
Total comprehensive income for the period	-	-	-	-	23,164	23,164	-	23,164
Transfer due to realisation of revaluation reserve	-	-	-	-	-	-	-	-
Resale of treasury shares	-	318	464	-	-	782	-	782
Own shares acquired	-	-	(343)	-	-	(343)	-	(343)
Dividends to shareholders	-	-	-	-	(8,748)	(8,748)	-	(8,748)
At 31 December 2015	<u>54,733</u>	<u>987</u>	<u>-</u>	<u>2,991</u>	<u>67,210</u>	<u>125,921</u>	<u>-</u>	<u>125,921</u>



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - UNAUDITED

	Twelve months ended 31.12.2016 RM '000	Twelve months ended 31.12.2015 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	23,210	31,294
Adjustments for:-		
Depreciation	12,540	11,703
Equity settled share-based transaction	1,591	-
Finance income	(192)	(204)
Dividend income	(460)	-
Finance costs	667	544
Impairment loss on trade receivables	402	
Property, plant and equipment written off	4	21
Unrealised gain on foreign exchange	(265)	753
Gain on disposal of property, plant and equipment	(121)	(192)
Operating profit before changes in working capital	<u>37,376</u>	<u>43,919</u>
Changes in employee benefits	49	(19)
Changes in inventories	1,247	3,163
Changes in trade and other receivables	(1,980)	(16,051)
Changes in trade and other payables	12,351	3,589
Cash generated from operations	<u>49,043</u>	<u>34,601</u>
Tax paid	(7,600)	(6,516)
Other finance costs paid	(206)	(169)
Net cash from operating activities	<u>41,237</u>	<u>27,916</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(69,840)	(24,786)
Proceeds from disposal of property, plant and equipment	291	236
Share capital contributed by minority shareholders of a subsidiary	94	-
Interest received	192	204
Dividend received	460	-
Net cash used in investing activities	<u>(68,803)</u>	<u>(24,346)</u>



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - UNAUDITED (continued)

	Twelve months ended 31.12.2016 RM '000	Twelve months ended 31.12.2015 RM '000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loans	18,195	8,769
Repayment of term loans	(2,337)	(2,456)
Net short term borrowings	(11,263)	(1,081)
Payments of finance lease liabilities	-	(228)
Net proceeds from the repurchase and resale of treasury share	(471)	439
Dividends paid to owners of the Company	(12,215)	(9,640)
Interest paid	(461)	(375)
Proceeds from issuance of shares	55,312	-
Shares buy back	-	-
Net cash from/ (for) financing activities	<u>46,760</u>	<u>(4,572)</u>
Exchange difference on translation of the financial statements of foreign operation	(3)	-
Net increase/ (decrease) in cash and cash equivalents	19,191	(1,002)
Cash and cash equivalents at 1 January	11,715	12,717
Cash and cash equivalents at 31 December	<u>30,906</u>	<u>11,715</u>
 * Cash and cash equivalents at end of the year consist of:-		
Deposit placed with licensed banks	1,700	5,800
Cash and bank balances	29,206	5,915
	<u>30,906</u>	<u>11,715</u>

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



A. NOTES TO THE QUARTERLY FINANCIAL REPORT

1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad, and Malaysia Financial Reporting Standard (MFRS) 134: Interim Financial Reporting. These condensed consolidated interim financial statements also comply with IAS34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the 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 year ended 31 December 2015.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

- Amendments to MFRS 12, *Disclosure of Interests in Other Entities (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 107, *Statement of Cash Flows – Disclosure Initiative*
- Amendments to MFRS 112, *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

- MFRS 9, *Financial Instruments (2014)*
- MFRS 15, *Revenue from Contracts with Customers*
- Clarifications to MFRS 15, *Revenue from Contracts with Customers*
- IC Interpretation 22, *Foreign Currency Transactions and Advance Consideration*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 2, *Share-based Payment – Classification and Measurement of Share-based Payment Transactions*
- Amendments to MFRS 4, *Insurance Contracts – Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts*
- Amendments to MFRS 128, *Investments in Associates and Joint Ventures (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 140, *Investment Property – Transfers of Investment Property*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2019

- MFRS 16, *Leases*



1 Basis of preparation (continued)

MFRSs, Interpretations and amendments effective from a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned standards, amendments and interpretations in the respective financial years when the above standards, amendments and interpretations become effective.

The initial application of these standards, amendments and interpretations are not expected to have any material financial impacts to the current and prior periods financial statements of the Group and of the Company upon their first adoption except as mentioned below:

(i) MFRS 15, *Revenue from Contracts with Customers*

MFRS 15 replaces the guidance in MFRS 111, *Construction Contracts*, MFRS 118, *Revenue*, IC Interpretation 13, *Customer Loyalty Programmes*, IC Interpretation 15, *Agreements for Construction of Real Estate*, IC Interpretation 18, *Transfers of Assets from Customers* and IC Interpretation 131, *Revenue - Barter Transactions Involving Advertising Services*.

The Group and the Company are currently assessing the financial impact that may arise from the adoption of MFRS 15.

(ii) MFRS 9, *Financial Instruments*

MFRS 9 replaces the guidance in MFRS 139, *Financial Instruments: Recognition and Measurement* on the classification and measurement of financial assets and financial liabilities, and on hedge accounting.

The Group and the Company are currently assessing the financial impact that may arise from the adoption of MFRS 9.

(iii) MFRS 16, *Leases*

MFRS 16 replaces the guidance in MFRS 117, *Leases*, IC Interpretation 4, *Determining whether an Arrangement contains a Lease*, IC Interpretation 115, *Operating Leases – Incentives* and IC Interpretation 127, *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

The Group and the Company are currently assessing the financial impact that may arise from the adoption of MFRS 16.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia (“RM”), which is the Company’s functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.



1 Basis of preparation (continued)

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

2 Audit qualification

The preceding audited financial statements of the Group were not subject to any audit qualification.

3 Seasonality or cyclicity of operations

The business operations of the Group during the financial quarter under review were not materially affected by any seasonal or cyclical factors.

4 Unusual items affecting the assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date.

5 Material changes in estimates

There were no changes in estimates of amounts, which have a material effect in the current quarter and financial year-to-date.

6 Issuances, cancellations, repurchases, resales and repayments of debts and equity securities

There were no issuances, cancellations, repurchases, resales and repayments of debts and equity securities for the financial year to date, other than:-

- i) Issuance of 811,000 ordinary shares of RM0.50 each pursuant to the exercise of share options under the Company's Employees Share Option Scheme; and
- ii) A total of 471,067 repurchased shares are being held as treasury shares.

7 Dividend paid

(i) The board declared a tax exempt interim dividend of 3 sen per ordinary share of RM 0.50 each totaling RM3,284,027 on 26th February 2016, based on issued and paid up capital as at 18th March 2016 and paid on 8th April 2016.

(ii) The board declared a tax exempt interim dividend of 2 sen per ordinary share of RM 0.50 each totaling RM2,189,351 on 18th May 2016, based on issued and paid up capital as at 2nd June 2016 and paid on 17th June 2016.

(iii) The board declared a tax exempt interim dividend of 2 sen per ordinary share of RM 0.50 each totaling RM3,284,026 on 26th August 2016, based on issued and paid up capital as at 14th September 2016 and paid on 21st September 2016.

(iv) The board declared a tax exempt interim dividend of 2 sen per ordinary share of RM 0.50 each totaling RM3,293,528 on 25th November 2016, based on issued and paid up capital as at 13th December 2016 and paid on 23rd December 2016.



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

8 Segment information

The Group operates principally in Malaysia and in the manufacture and sale of flexible packaging materials.

The Group's operation is divided into local and export market. The local market relates to sales to customers within Malaysia. The export market relates to sales to overseas customers with South East Asia being the principal market segment.

	Individual quarter ended		Cumulative quarter ended	
	31 December 2016 RM'000	31 December 2015 RM'000	31 December 2016 RM'000	31 December 2015 RM'000
Revenue				
- Local	24,427	25,283	99,412	97,044
- Overseas	26,741	31,166	111,530	117,055
	<u>51,168</u>	<u>56,449</u>	<u>210,942</u>	<u>214,099</u>

9 Valuations of Property, plant and equipment

The Group did not carry out any valuations on its property, plant and equipment for the current quarter.

10 Material events subsequent to period end

There were no material events subsequent to period end save for the corporate proposal stated in Note 6 under the additional information as required by the Bursa Malaysia Securities Berhad's listing requirements.

11 Changes in composition of the group

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

12 Contingent liabilities

	31 December 2016 RM'000	31 December 2015 RM'000
Secured corporate guarantees for banking facilities given to subsidiary	<u>24,750</u>	<u>8,891</u>
Unsecured corporate guarantees for banking facilities given to subsidiary	<u>9,381</u>	<u>20,644</u>

13 Capital commitments

	31 December 2016 RM'000	31 December 2015 RM'000
Plant and equipment		
Contracted but not provided for	<u>33,451</u>	<u>24,623</u>
Authorised but not contracted for	<u>55,012</u>	<u>39,805</u>



**B. ADDITIONAL INFORMATION AS REQUIRED BY THE BURSA MALAYSIA SECURITIES
BERHAD'S LISTING REQUIREMENTS**

1 Review of performance

The Group's performance for the quarter under review and the twelve months period of 2016 as compared to the same period of last year are as follow:

Description	4th Quarter 16 RM'000	4th Quarter 15 RM'000	% Change
Revenue	51,168	56,449	-9.36%
PBT	7,364	7,334	0.41%

Description	12 months 16 RM'000	12 months 15 RM'000	% Change
Revenue	210,942	214,099	-1.47%
PBT	23,210	31,294	-25.83%

a) Current Year Quarter Compared To Previous Year Quarter

For the 3 months period ended 31 December 2016, the Group achieved a turnover of RM51.17 million compared to RM56.45 million for the same period last year, a reduction of 9.36%. This was mainly attributed to a reduction in sales to overseas customers (which decreased by RM4.43 million) and to a lesser extend a reduction in sales to domestic customers (a decrease of RM0.86 million).

Despite the reduction in revenue in this quarter, the Group recorded almost the same pre-tax profit of RM7.36 million in this quarter against the pre-tax profit of RM7.33 million for the previous corresponding period, primarily arising from better gross margins achieved from the better sales mix and lower raw material costs during the current quarter.

b) Current Year To Date Compared To Previous Year To Date

On an annual basis, for the period ended 31 December 2016, the Group achieved a marginally lower turnover of RM210.94 million compared to RM214.10 million for the same period last year, a decrease of 1.5%. There was a higher reduction in overseas sales compensated by an increase in local sales.

However, the Group recorded a lower pre-tax profit of RM23.21 million against the pre-tax profit of RM31.29 million in the previous corresponding period. This reduction was mainly attributed to:

- i) A reduction in gross margins primarily due to sales mix as well as overall increase in cost of production arising from higher raw materials prices in 1st quarter of 2016 and an increase in production costs particularly in energy and labour costs;
- ii) A lower foreign currency gain in this financial year as compared to the preceding year, due to a less volatile foreign exchange rate; and
- iii) The expense relating to the Employee Stock Option Scheme provided to employees in the third quarter.



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

2 Variation of results against preceding quarter

The Group's performance for the quarter under review as compared to the preceding quarter is as follow:

Description	4th Quarter 16 RM'000	3rd Quarter 16 RM'000	% Change
Revenue	51,168	51,557	-0.75%
PBT	7,364	4,615	59.57%

For the 3 months period ended 31 December 2016, the Group achieved a turnover of RM51.17 million compared to RM51.56 million for the preceding quarter, a very slight decline of 0.75%. Volume of finished products shipped to customers during this quarter was also flat compared to the third quarter.

The Group however reported a significantly higher pre-tax profit of RM7.36 million for the current quarter ended 31 December 2016 compared to a pre-tax profit of RM4.62 million in the preceding quarter, an increase of 59.57%. This was primarily due to higher gross margins arising from better sales mix and higher foreign currency gain.

3 Prospects

The operating environment in the forthcoming year is expected to continue to be difficult and challenging given the continuing uncertainties in the global economy as well as the volatile foreign exchange rate.

Nevertheless, with the impending completion of the new plant in Senai, the Board expects to deliver better results in the forthcoming financial year as the Group commissions its new, more efficient and advance plant and equipment, providing the Group with the appropriate platform to grow and sustain the Group's business and meets increasing customers demand from the growing food and beverage and fast moving consumer goods sectors.

4 Profit forecast

No profit forecast was provided for the current quarter and financial year-to-date.

5 Tax expense

Taxation comprises the following:-

	Individual quarter ended		Cumulative quarter ended	
	31 December 2016 RM'000	31 December 2015 RM'000	31 December 2016 RM'000	31 December 2015 RM'000
The tax expense comprises the followings:				
Tax expense				
- Current period	1,105	1,500	4,605	8,036
- Prior year	5	-	(103)	(176)
	<u>1,110</u>	<u>1,500</u>	<u>4,502</u>	<u>7,860</u>
Deferred tax expense				
- Current period	-	(150)	330	270
	<u>-</u>	<u>(150)</u>	<u>330</u>	<u>270</u>
	<u>1,110</u>	<u>1,350</u>	<u>4,832</u>	<u>8,130</u>



6 Status of corporate proposal announced

As disclosed by the Company in the preceding quarter, the Rights Issue with Warrants was completed on 5 July 2016, following from the listing of and quotation for 54,733,770 Rights Shares and 54,733,770 Warrants arising from the Rights Issue with Warrants on the Main Market of Bursa Securities.

The Board had announced that the Company has implemented the ESOS with effect from 8 July 2016. The ESOS shall be in force for a duration of five (5) years from 8 July 2016.

The total proceeds received from the Right Shares was RM54,733,770.

The status of utilisation of the proceeds as at 31 December 2016 are as follows:

Details of the expected utilisation of proceeds	Expected utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000
Construction of a new factory building	33,366	24,957	8,409
Purchase of machineries, equipment and other ancillary facilities	15,768	6,877	8,891
Working capital	5,000	5,000	-
Estimated expenses in relation to the Corporate Exercise	600	600	-
Total	54,734	37,434	17,300

On 9 September 2016, the Group had offered 4,042,151 of ESOS options to eligible persons to subscribe for new ordinary shares of RM0.50 each in the Company.



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

7 Group borrowings and debts securities

The borrowings of the Group denominated in Ringgit Malaysia as at the end of the reporting period are as follows:-

	31 December 2016	31 December 2015
	RM'000	RM'000
Non-current		
<i>Secured</i>		
Term loans	19,925	6,294
Finance lease liabilities	-	-
	<u>19,925</u>	<u>6,294</u>
Current		
<i>Secured</i>		
Term loans	4,825	2,597
Finance lease liabilities	-	-
	4,825	2,597
<i>Unsecured</i>		
Trust receipts	9,381	20,644
	9,381	20,644
	<u>14,206</u>	<u>23,241</u>
	<u>34,131</u>	<u>29,535</u>

8 Disclosure of derivatives

There were no financial derivatives for current quarter ended 31 December 2016.

9 Changes in material litigation

There were no pending material litigations at the date of this quarterly report.

10 Dividend

The Board is pleased to declare a tax exempt interim dividend of 2 sen per ordinary share on 28th February 2017 in respect of the financial year ended 31st December 2016 and the said dividend will be paid on 3rd April 2017 to shareholders whose names appear on the Company's Record of Depositors on 16th March 2017.



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

11 Earnings per ordinary shares

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share for the period under review is based on profit attributable to ordinary shareholders and a weighted average number of ordinary shares in issue during the said financial period, adjusted by the number of ordinary shares rights issue during the period under review.

	Individual quarter ended		Cumulative quarter ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
Adjusted Net Profit attributable to ordinary shareholders (RM'000)	6,306	5,984	18,424	23,164
Weighted average number of ordinary shares in issue ('000)	164,260	109,453	138,723	109,351
Basic earnings per ordinary share (sen)	<u>3.84</u>	<u>5.47</u>	<u>13.28</u>	<u>21.18</u>

Diluted earnings per ordinary share

The calculation of diluted earnings per ordinary share for the period under review is based on profit attributable to ordinary shareholders and a weighted average number of ordinary shares in issue during the said financial period, after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Three months	Twelve months
	31 December 2016	31 December 2016
Adjusted Net Profit attributable to ordinary shareholders (RM'000)	6,306	18,424
Weighted average number of ordinary shares in issue ('000)	167,485	141,949
Diluted earnings per ordinary share (sen)	<u>3.77</u>	<u>12.98</u>

12 Disclosure of realised and unrealised profits/ losses

	As at 31.12.2016 RM'000	As at 31.12.2015 RM'000
Total retained earnings of the Company and its subsidiaries:		
~ Realised profits	82,838	76,313
~ Unrealised losses	(9,255)	(9,103)
Total retained earnings of the Group	<u>73,583</u>	<u>67,210</u>



**UNAUDITED QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2016**

13 Notes to the Statements of Comprehensive Income

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

	Individual quarter ended		Cumulative quarter ended	
	31 December 2016 RM'000	31 December 2015 RM'000	31 December 2016 RM'000	31 December 2015 RM'000
Dividend income	(173)	-	(460)	-
Interest expense	233	135	667	544
Depreciation	3,226	2,925	12,540	11,703
Bad debts recovered	(18)	(2)	(18)	(6)
Impairment loss on trade receivables	402	-	402	-
(Reversal of)/ Allowance for slow moving inventories	201	(406)	455	(44)
Foreign exchange:				
- Realised loss/ (gain)	(1,092)	(945)	(261)	(3,213)
- Unrealised (gain)/ loss	45	976	(265)	753
(Gain)/ loss on disposal of property, plant and equipment	17	(186)	(121)	(192)
Equity settled share based transaction (ESOS expense)	-	-	1,591	-