



Quarterly report on consolidated results for the second financial quarter ended 31st December 2014.
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 31.12.2014 RM'000	Quarter Ended 31.12.2013 RM'000	Year To Date Ended 31.12.2014 RM'000	Year To Date Ended 31.12.2013 RM'000
Revenue	110,131	9,200	197,674	19,153
Cost of Sales	<u>(100,360)</u>	<u>(6,667)</u>	<u>(181,029)</u>	<u>(13,724)</u>
Gross Profit	9,771	2,533	16,645	5,429
Other Operating Income	98	25	181	39
Selling and Distribution Costs	(2,022)	(188)	(3,746)	(392)
Administrative Expenses	(4,093)	(2,190)	(7,719)	(4,294)
Other Expenses	-	(2)	-	(234)
Finance Costs	<u>(206)</u>	<u>(49)</u>	<u>(470)</u>	<u>(92)</u>
Profit Before Tax	3,548	129	4,891	456
Tax Expense	<u>(1,279)</u>	<u>(64)</u>	<u>(1,776)</u>	<u>(175)</u>
Profit for the Period	2,269	65	3,115	281
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income for the Period	<u>2,269</u>	<u>65</u>	<u>3,115</u>	<u>281</u>
Profit Attributable to :				
Equity holders of the Company	2,269	65	3,115	281
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,269</u>	<u>65</u>	<u>3,115</u>	<u>281</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>1.40</u>	<u>0.05</u>	<u>1.92</u>	<u>0.20</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	2,269	65	3,115	281
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,269</u>	<u>65</u>	<u>3,115</u>	<u>281</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2014 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 31.12.2014 RM'000	Audited as at 30.06.2014 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	29,149	29,357
Intangible Assets	11,261	11,261
Other Investments	10	10
Deferred Tax Assets	288	288
	<u>40,708</u>	<u>40,916</u>
Current Assets		
Inventories	20,834	18,937
Trade Receivables	47,255	46,755
Other Receivables	1,343	1,129
Current Tax Assets	125	100
Derivative Financial Assets	-	353
Short Term Funds	54,737	-
Deposits Placed with Financial Institutions	10,641	65,900
Cash and Bank Balances	9,434	10,149
	<u>144,369</u>	<u>143,323</u>
TOTAL ASSETS	<u><u>185,077</u></u>	<u><u>184,239</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	81,000	81,000
Reserves	57,155	54,040
	<u>138,155</u>	<u>135,040</u>
Non-Controlling Interests	<u>1,262</u>	<u>1,262</u>
Total Equity	<u><u>139,417</u></u>	<u><u>136,302</u></u>
Non-Current Liabilities		
Long Term Loans	4,826	4,913
Hire Purchase and Lease Creditors	248	286
Retirement Benefit Obligations	730	680
Deferred Tax Liabilities	395	269
	<u>6,199</u>	<u>6,148</u>
Current Liabilities		
Trade Payables	21,445	13,716
Other Payables	2,429	2,857
Derivative Financial Liabilities	1,961	-
Hire Purchase and Lease Creditors	75	79
Bank Borrowings	12,735	23,301
Current Tax Liabilities	816	1,836
	<u>39,461</u>	<u>41,789</u>
Total Liabilities	<u><u>45,660</u></u>	<u><u>47,937</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>185,077</u></u>	<u><u>184,239</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.85	0.83

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2014 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<----- Attributable to owners of the Company ----->			Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Distributable Retained Profits RM'000			
6 months ended 31st December 2014						
At 1st July 2014	81,000	14,147	39,893	135,040	1,262	136,302
Total Comprehensive Income for the Period	-	-	3,115	3,115	-	3,115
At 31st December 2014	<u>81,000</u>	<u>14,147</u>	<u>43,008</u>	<u>138,155</u>	<u>1,262</u>	<u>139,417</u>
6 months ended 31st December 2013						
At 1st July 2013	71,000	2,147	42,455	115,602	985	116,587
Total Comprehensive Income for the Period	-	-	281	281	-	281
At 31st December 2013	<u>71,000</u>	<u>2,147</u>	<u>42,736</u>	<u>115,883</u>	<u>985</u>	<u>116,868</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2014 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 31.12.2014 RM'000	Corresponding Year To Date Ended 31.12.2013 RM'000
Profit Before Taxation	4,891	456
Adjustment for :-		
Non-Cash Items	2,239	81
Operating Profit Before Working Capital Changes	<u>7,130</u>	<u>537</u>
Changes in Working Capital		
Net Change in Current Assets	(2,611)	(2,244)
Net Change in Current Liabilities	7,301	(940)
Tax Refund/(Paid)	(2,694)	(51)
Cash From/(Used In) Operating Activities	<u>9,126</u>	<u>(2,698)</u>
Retirement Benefits Paid	(43)	-
Interest Received	987	267
Net Cash From/(Used In) Operating Activities	<u>10,070</u>	<u>(2,431)</u>
Investing Activities		
Purchase of Property, Plant and Equipment	(624)	(13)
Proceeds from Sale of Property, Plant and Equipment	12	-
Net Cash Used in Investing Activities	<u>(612)</u>	<u>(13)</u>
Financing Activities		
Drawdown of Bank Borrowings	28,329	5,095
Repayment of Bank Borrowings	(39,226)	(4,406)
Repayment of Hire Purchase and Lease Creditors	(42)	(38)
Net Cash (Used In)/From Financing Activities	<u>(10,939)</u>	<u>651</u>
Net Change in Cash and Cash Equivalents	(1,481)	(1,793)
Cash and Cash Equivalents at beginning of financial year	71,848	82,488
Cash and Cash Equivalents at end of financial period	<u>70,367</u>	<u>80,695</u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	10,641	6,622
Short Term Funds	54,737	73,545
Cash and Bank Balances	9,434	791
Bank Overdraft	(383)	(263)
	<u>74,429</u>	<u>80,695</u>
Less: Fixed Deposits Pledged To Financial Institutions	<u>(4,062)</u>	-
	<u>70,367</u>	<u>80,695</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30th June 2014 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
A1 Basis of Preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30th June 2014. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to and understanding of the changes in the financial position and performance of the Group since the year ended 30th June 2014.

A2 Audit Report of the Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the financial year ended 30th June 2014 was not subject to any qualification.

A3 Seasonal or Cyclical Factors

The Group's business operations are affected by macroeconomic cycles.

A4 Nature and Amount of Unusual Items

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A5 Nature and Amount of Changes in Estimates

There were no significant changes in estimates of amounts reported in prior quarter that have a material impact on the current financial quarter.

A6 Debt and Equity Securities

The Group was not involved in any issuance and repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter.

A7 Dividend Paid

There was no dividend paid in the current quarter ended 31st December 2014.

A8 Segment Information

For management purposes, the Group is organized into three major business segments, namely edible oil products, tapware and sanitary ware and investments holdings/others. Inter-segment transactions are entered into in the normal course of business and are based on negotiated and mutually agreed terms.

3 months ended 31st December 2014				
	Edible oil products RM'000	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results				
Revenue	99,219	10,411	501	110,131
Operating Profit/(Loss)	3,852	396	(494)	3,754
Profit/(Loss) Before Tax	3,691	356	(499)	3,548
Segments assets				
Total Assets	83,354	39,685	62,038	185,077

3 months ended 31st December 2013			
	Tap-ware and sanitary ware RM'000	Investment holdings/Others RM'000	Total RM'000
Segments revenues and results			
Revenue	8,586	614	9,200
Operating Profit/(Loss)	381	(203)	178
Profit/(Loss) Before Tax	337	(208)	129
Segments assets			
Total Assets	39,047	85,805	124,852

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A9 Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the annual financial report for the financial year ended 30th June 2014.

A10 Subsequent Material Events

As at the date of this report, there was no material event subsequent to the balance sheet date that affect the results of the Group for the financial year to-date.

A11 Changes in the Composition of the Group

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

A12 Changes in Contingent Liabilities

The contingent liabilities of the Company are as follows:-

	As at 31.12.2014 RM'000
Unsecured :-	
Guarantees given by the Company to financial institutions in respect of:-	
(i) Banking facilities granted to subsidiaries	<u>17,561</u>
(ii) Hire purchase and lease facilities granted to subsidiaries	<u>-</u>

A13 Capital Commitments

	As at 31.12.2014 RM'000
Authorised and contracted for	<u>-</u>
Authorised but not contracted for	<u>-</u>

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B1 Review of Performance

The Group performance for the quarter under review against the corresponding quarter of the previous financial year is tabled below:-

Description	2nd Qtr 2015 RM'000	2nd Qtr 2014 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	110,131	9,200	100,931	1097%
Profit before tax	3,548	129	3,419	2650%
Profit after tax	2,269	65	2,204	3391%

For the current quarter, the Group recorded revenue of RM110.13 million, an increase of 1097% compared to revenue of RM9.2 million recorded in the corresponding quarter last year. The higher revenue for the current quarter and the increase in the profit before tax of RM3.55 million as compared to RM129 thousand was mainly attributable to the edible oil products division.

B2 Variation of Results Against Preceding Quarter

Description	2nd Qtr 2015 RM'000	1st Qtr 2015 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	110,131	87,543	22,588	26%
Profit before tax	3,548	1,343	2,205	164%
Profit after tax	2,269	846	1,423	168%

For the current quarter, the Group posted higher revenue as compared to the preceding quarter mainly attributable to the increase in both the edible oil products division and the tap and sanitary ware division. The profit before tax of RM3.55 million as compared to a profit before tax of RM1.34 million against the corresponding quarter was mainly contributed to the higher revenue from both the edible oil division and tap and sanitary ware division.

B3 Current Year Prospects

The Group will continue with its expansion plans for revenue growth for its edible oil operations and with smart partnership tie-up with property developers for the tap-ware and sanitary ware divisions to enhance shareholders' value .

B4 Profit Forecast

Not applicable as no profit forecast was published.

B5 Tax Expense

Taxation for continuing operations comprises:

	Quarter Ended		Year To Date Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Taxation comprises:-				
- Income Tax	1,113	64	1,651	175
- Deferred Tax	166	-	125	-
	<u>1,279</u>	<u>64</u>	<u>1,776</u>	<u>175</u>

The Group's effective tax rate for the current quarter is higher than the statutory tax rate mainly due to certain expenses not allowed for tax deduction.

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**
B6 Corporate Proposal

There were no new corporate proposals during the current financial quarter under review.

B7 Bank Borrowings

Details of the Group's bank borrowings as at 31st December 2014 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	12,735	-	12,735
Non-Current	4,826	-	4,826
	<u>17,561</u>	<u>-</u>	<u>17,561</u>

B8 Derivative Financial Instruments

The derivative forward currency contracts were entered into with the objective of managing and hedging the Group's exposure to currency risk for receivables which are denominated in a currency other than the functional currency of the Group.

The derivatives below are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value through profit and loss. The resulting gain or loss from re-measurement is recognised in profit or loss to the financial statement.

The details of the foreign currency forward contracts are as follows:-

Type of Derivatives	Quarter Ended		Year To Date Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Forward Contracts (US Dollar)				
Contract/Notional Value	17,508	-	51,126	-
Fair Value	1,314	-	1,961	-

B9 Material Litigation

There were no material litigations of the Group since the previous quarterly report date up to the date of this report.

B10 Dividend

The Board of Directors do not recommend any dividend for the period ended 31st December 2014.

B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Profit attributable to equity holders of the Company (RM'000)	2,269	65	3,115	281
Weighted average number of ordinary shares in issue ('000)	162,000	142,000	162,000	142,000
Basic earnings per share (sen)	1.40	0.05	1.92	0.20

**ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD****PART C - DISCLOSURE OF REALISED AND UNREALISED PROFITS OR LOSSES**

C1 Total retained profits/(accumulated losses) as at 31st December 2014 as at the end of the reporting period may be analysed as follows:

	As at 31.12.2014 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(96,006)
- Unrealised	(1,808)
	<u>(97,814)</u>
Less: Consolidation Adjustments	140,822
Total Group Retained Profits as per Consolidation Accounts	<u><u>43,008</u></u>