

Quarterly report on consolidated results for the third financial quarter ended 31st March 2016.
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 31.03.2016 RM'000	Quarter Ended 31.03.2015 RM'000	Year To Date Ended 31.03.2016 RM'000	Year To Date Ended 31.03.2015 RM'000
Revenue	334,070	71,021	940,698	268,695
Cost of Sales	<u>(308,242)</u>	<u>(63,621)</u>	<u>(860,579)</u>	<u>(244,650)</u>
Gross Profit	25,828	7,400	80,119	24,045
Other Operating Income	502	147	7,330	328
Selling and Distribution Costs	(3,853)	(1,541)	(22,319)	(5,287)
Administrative Expenses	(9,054)	(3,170)	(22,111)	(10,889)
Finance Costs	<u>(705)</u>	<u>(244)</u>	<u>(1,022)</u>	<u>(714)</u>
Profit Before Tax	12,718	2,592	41,997	7,483
Tax Expense	<u>(3,751)</u>	<u>(356)</u>	<u>(11,644)</u>	<u>(2,132)</u>
Profit for the Period	8,967	2,236	30,353	5,351
Other Comprehensive Income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income for the Period	<u>8,967</u>	<u>2,236</u>	<u>30,353</u>	<u>5,351</u>
Profit Attributable to :				
Equity holders of the Company	6,275	2,237	22,758	5,352
Non-Controlling Interest	<u>2,692</u>	<u>(1)</u>	<u>7,595</u>	<u>(1)</u>
	<u>8,967</u>	<u>2,236</u>	<u>30,353</u>	<u>5,351</u>
Basic earnings per share attributable to equity holders of the Company (sen)	<u>3.87</u>	<u>1.38</u>	<u>14.05</u>	<u>3.30</u>
Total Comprehensive Income Attributable to:				
Equity holders of the Company	6,275	2,237	22,758	5,352
Non-Controlling Interest	<u>2,692</u>	<u>(1)</u>	<u>7,595</u>	<u>(1)</u>
	<u>8,967</u>	<u>2,236</u>	<u>30,353</u>	<u>5,351</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30th June 2015 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 31.03.2016 RM'000	Audited as at 30.06.2015 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	53,549	46,835
Intangible Assets	11,261	11,261
Other Investments	10	10
Prepayment	2,200	2,200
Deferred Tax Assets	288	288
	<u>67,308</u>	<u>60,594</u>
Current Assets		
Inventories	38,693	26,283
Trade Receivables	207,800	101,745
Other Receivables	14,580	8,578
Current Tax Assets	282	234
Derivative Financial Assets	10,789	-
Deposits Placed with Financial Institutions	8,110	34,210
Cash and Bank Balances	55,487	18,611
	<u>335,741</u>	<u>189,661</u>
TOTAL ASSETS	<u>403,049</u>	<u>250,255</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	81,000	81,000
Reserves	89,001	66,290
	<u>170,001</u>	<u>147,290</u>
Non-Controlling Interests	<u>16,125</u>	<u>8,562</u>
Total Equity	<u>186,126</u>	<u>155,852</u>
Non-Current Liabilities		
Long Term Loans	7,502	4,962
Hire Purchase and Lease Creditors	2,436	824
Retirement Benefit Obligations	797	739
Deferred Tax Liabilities	3,374	797
	<u>14,109</u>	<u>7,322</u>
Current Liabilities		
Trade Payables	41,454	38,296
Other Payables	28,702	15,650
Derivative Financial Liabilities	-	1,579
Hire Purchase and Lease Creditors	308	213
Bank Borrowings	126,633	29,517
Current Tax Liabilities	5,717	1,826
	<u>202,814</u>	<u>87,081</u>
Total Liabilities	<u>216,923</u>	<u>94,403</u>
TOTAL EQUITY AND LIABILITIES	<u>403,049</u>	<u>250,255</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.05	0.91

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 2015 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 Equity RM'000
	<----- Non-Distributable ----->		Foreign Currency Translation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000	Non- Controlling Interest RM'000	
9 months ended 31st March 2016	Share Capital RM'000	Share Premium RM'000					
At 1st July 2015	81,000	14,147	-	52,143	147,290	8,562	155,852
Foreign Currency Translation Reserve	-	-	(47)	-	(47)	(32)	(79)
Total Comprehensive Income for the Period	-	-	-	22,758	22,758	7,595	30,353
At 31st March 2016	<u>81,000</u>	<u>14,147</u>	<u>(47)</u>	<u>74,901</u>	<u>170,001</u>	<u>16,125</u>	<u>186,126</u>
9 months ended 31st March 2015							
At 1st July 2014	81,000	14,147	-	39,893	135,040	1,262	136,302
Total Comprehensive Income for the Period	-	-	-	5,352	5,352	(1)	5,351
At 31st March 2015	<u>81,000</u>	<u>14,147</u>	<u>-</u>	<u>45,245</u>	<u>140,392</u>	<u>1,261</u>	<u>141,653</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 2015 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 31.03.2016 RM'000	Corresponding Year To Date Ended 31.03.2015 RM'000
Profit Before Taxation	41,997	7,483
Adjustment for :-		
Non-Cash Items	4,839	1,868
Non-Operating Items	(12,528)	-
Operating Profit Before Working Capital Changes	<u>34,308</u>	<u>9,351</u>
Changes in Working Capital		
Net Change in Current Assets	(128,740)	6,857
Net Change in Current Liabilities	15,380	(1,935)
Tax Paid	(5,236)	(3,263)
Cash (Used In)/From Operating Activities	<u>(84,288)</u>	<u>11,010</u>
Retirement Benefits Paid	-	(42)
Interest Received	128	1,542
Net Cash (Used In)/From Operating Activities	<u>(84,160)</u>	<u>12,510</u>
Investing Activities		
Acquisition of Subsidiary, Net of Cash	129	-
Purchase of Property, Plant and Equipment	(8,205)	(5,326)
Proceeds from Sale of Property, Plant and Equipment	166	21
Uplifts/(Placement) of Fixed Deposit	5,010	(1,000)
Net Cash From/(Used In) Investing Activities	<u>(2,900)</u>	<u>(6,305)</u>
Financing Activities		
Drawdown of Bank Borrowings	278,351	57,619
Repayment of Bank Borrowings	(179,751)	(70,388)
Drawdown of Hire Purchase and Lease Creditors	1,651	-
Repayment of Hire Purchase and Lease Creditors	(646)	(64)
Net Cash From/(Used In) Financing Activities	<u>99,605</u>	<u>(12,833)</u>
Net Change in Cash and Cash Equivalents	12,545	(6,628)
Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	3,216	-
Cash and Cash Equivalents at beginning of financial year	47,769	71,848
Cash and Cash Equivalents at end of financial period	<u><u>63,530</u></u>	<u><u>65,220</u></u>
Cash and cash equivalents carried forward consists of:-		
Deposits Placed with Financial Institutions	8,110	11,049
Short Term Funds	-	55,182
Cash and Bank Balances	55,487	3,645
Bank Overdraft	(67)	(594)
	<u>63,530</u>	<u>69,282</u>
Less: Fixed Deposits With Maturity Periods More Than 3 Months	-	(4,062)
	<u><u>63,530</u></u>	<u><u>65,220</u></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 2015 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 2015. 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 2015.

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 2015 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 March 2016.

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 March 2016				
	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	324,603	9,467	-	334,070
Operating Profit/(Loss)	13,593	131	(301)	13,423
Profit/(Loss) Before Tax	12,940	82	(304)	12,718
Segments assets				
Total Assets	359,596	39,222	4,231	403,049

3 months ended 31st March 2015				
	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	59,921	10,610	490	71,021
Operating Profit/(Loss)	2,827	365	(356)	2,836
Profit/(Loss) Before Tax	2,555	231	(194)	2,592
Segments assets				
Total Assets	72,899	40,337	61,760	174,996

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 2015.

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

On 6th January, 2016, Palmtop Vegeoil Products Sdn Bhd (Company No. 266956-P) ("PVP"), a 60%-owned subsidiary of Continental Resources Sdn Bhd (Company No. 173543-U) ("CRSB"), which in turn a sub-subsiary of the Company, acquired Five Hundred Thousand ordinary shares of SGD1.00 each, representing 100% of the issued and fully paid up share capital of Continental Palms Pte Ltd (Registration No. 201510658W) for a total cash consideration of Singapore Dollar Five Hundred Thousand (SGD500,000) only from Dato' Sukumaran s/o Ramasamy, a related party by virtue of him being a director of both CRSB and PVP.

Other than the above, there were no new corporate proposals during the current quarter under review.

A12 Changes in Contingent Liabilities

The contingent liabilities of the Company are as follows:-

	As at 31.03.2016 RM'000
Unsecured :-	
Guarantees given by the Company to financial institutions in respect of:-	
(i) Banking facilities granted to subsidiaries	<u>134,135</u>
(ii) Hire purchase and lease facilities granted to subsidiaries	<u>-</u>

A13 Capital Commitments

	As at 31.03.2016 RM'000
Authorised and contracted for	<u>9,276</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	3rd Qtr 2016 RM'000	3rd Qtr 2015 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	334,070	71,021	263,049	370%
Profit before tax	12,718	2,592	10,126	391%
Profit after tax	8,967	2,236	6,731	301%

For the current quarter, the Group recorded revenue of RM334.07 million, an increase of 370% compared to revenue of RM71.02 million recorded in the corresponding quarter last year. The higher revenue for the current quarter and the increase in the profit after tax of RM8.97 million as compared to the profit after tax of RM2.24 million was mainly attributable to the enlarged edible oil products division.

B2 Variation of Results Against Preceding Quarter

Description	3rd Qtr 2016 RM'000	2nd Qtr 2016 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	334,070	346,535	(12,465)	-4%
Profit before tax	12,718	10,259	2,459	24%
Profit after tax	8,967	7,583	1,384	18%

For the current quarter, the Group posted lower revenue as compared to the preceeding quarter mainly due to decrease from sales in the edible oil products division. However, the current quarter posted an increase in profit after tax of RM8.97 million as compared to the preceeding quarter profit after tax of RM7.58 million was due to improved profit margins as compared to the preceeding quarter.

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	
	31.03.2016 RM'000	31.03.2015 RM'000	31.03.2016 RM'000	31.03.2015 RM'000
Taxation comprises:-				
- Income Tax	2,684	356	9,067	2,007
- Deferred Tax	1,067	-	2,577	125
	<u>3,751</u>	<u>356</u>	<u>11,644</u>	<u>2,132</u>

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

**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 March 2016 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current	126,633	-	126,633
Non-Current	7,502	-	7,502
	<u>134,135</u>	<u>-</u>	<u>134,135</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 dates the derivative contracts are entered into and are subsequently re-measured at fair value through profit and loss to the financial statements. The resulting gain or loss from re-measurement is recognised in profit or loss to the financial statements.

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

Type of Derivatives	Quarter Ended		Year To Date Ended	
	31.03.2016 RM'000	31.03.2015 RM'000	31.03.2016 RM'000	31.03.2015 RM'000
Forward Contracts (US Dollar)				
Contract/Notional Value	113,238	17,508	353,817	51,126
Fair Value	(9,882)	(1,314)	10,789	(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 does not recommend any dividend for the period ended 31st March 2016.

B11 Earnings Per Share

	Quarter Ended		Year To Date Ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Profit attributable to equity holders of the Company (RM'000)	6,275	2,237	22,758	5,352
Weighted average number of ordinary shares in issue ('000)	162,000	162,000	162,000	162,000
Basic earnings per share (sen)	3.87	1.38	14.05	3.30

**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 March 2016 as at the end of the reporting period may be analysed as follows:

	As at 31.03.2016 RM'000
Total Retained Profits/(Accumulated Losses) of C.I. Holdings Berhad and its subsidiaries:	
- Realised	(67,171)
- Unrealised	<u>(6,179)</u>
	(73,350)
Less: Consolidation Adjustments	<u>148,251</u>
Total Group Retained Profits as per Consolidation Accounts	<u><u>74,901</u></u>