

## Financial Results (v11)

Reference No. FRA-24022016-00009

RELEASED

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COMPANY INFORMATION SECTION			
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement		
Company Name	KUMPULAN FIMA BERHAD		
Stock Name	KFIMA		
Stock Code	6491		
Board	Main Market		

CONTACT DETAIL			
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MAIN							
General Information							
Financial Year End	31 Mar 2016						
Quarter	3 Qtr						
Quarterly report for the financial period ended	31 Dec 2015						
The figures	have not been audited						
Remarks							
Please attach the full Quarterly Report here	<table border="1"> <thead> <tr> <th>No</th> <th>File Name</th> <th>Size</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>BM_Announcement_Q3 2016.pdf</td> <td>312.4KB</td> </tr> </tbody> </table>	No	File Name	Size	1	BM_Announcement_Q3 2016.pdf	312.4KB
	No	File Name	Size				
1	BM_Announcement_Q3 2016.pdf	312.4KB					

## DEFAULT CURRENCY

Currency	Malaysian Ringgit (MYR)
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Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION				
Summary of the Key Financial Information for the financial period ended	31 Dec 2015			
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000
1. Revenue	134,706	151,255	407,146	409,761
2. Profit/(loss) before Tax	28,625	38,844	81,016	100,860
3. Profit/(loss) for the period	22,107	30,211	59,999	77,599
4. Profit/(loss) attributable to ordinary equity holders of the parent	17,412	21,522	41,590	54,654
5. Basic earnings/(loss) per share (Subunit)	6.30	7.83	15.05	19.88
6. Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share attributable to ordinary equity holders of the parent (\$\$)	2.7000		2.6500	
Remarks				

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.  
Example for the subunit as follows:

Country	Base unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

**Part A3 : ADDITIONAL INFORMATION (This Information is for Exchange's Internal Use only)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000
	31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
<b>1. Gross interest income</b>	1,431	1,443	4,161	5,419
<b>2. Gross interest expense</b>	0	0	0	0
<b>Remarks</b>	For Individual Period RM'000 (i) As at 31/12/2015: (40) (ii) As at 31/12/2014: (139)  For Cumulative Period RM'000 (i) As at 31/12/2015: (231) (ii) As at 31/12/2014: (249)			

**OTHER CURRENCY**

Other Currency				
<b>Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION</b>				
Summary of the Key Financial Information for the financial period ended	31 Dec 2015			
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000
<b>1. Revenue</b>				
<b>2. Profit/(loss) before Tax</b>				
<b>3. Profit/(loss) for the period</b>				
<b>4. Profit/(loss) attributable to ordinary equity holders of the parent</b>				
<b>5. Basic earnings/(loss) per share (Subunit)</b>				
<b>6. Proposed/Declared dividend per share (Subunit)</b>				
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
<b>7. Net assets per share attributable to ordinary equity holders of the parent (\$)</b>				
<b>Remarks</b>				

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.  
Example for the subunit as follows:

Country	Base unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

**Part A3 : ADDITIONAL INFORMATION (This Information is for Exchange's Internal Use only)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000

1. Gross interest income				
2. Gross interest expense				
Remarks				

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KUMPULAN FIMA BERHAD (11817-V)  
(Incorporated in Malaysia)

Condensed Consolidated Financial Statements  
For The Financial Period Ended 31 December 2015

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015  
(THE FIGURES HAVE NOT BEEN AUDITED)**

	Note	Current Quarter		9 Months Cumulative	
		Current Year Quarter 31-12-2015 RM'000	Preceding Year Corresponding Quarter 31-12-2014 RM'000	Current Year To Date 31-12-2015 RM'000	Preceding Year Corresponding Period 31-12-2014 RM'000
Revenue	A9	134,706	151,255	407,146	409,761
Cost of sales		(88,592)	(92,247)	(260,919)	(249,006)
<b>Gross profit</b>		<b>46,114</b>	<b>59,008</b>	<b>146,227</b>	<b>160,755</b>
Other income		3,341	2,919	9,726	12,929
<b>Other items of expense</b>					
Administrative expenses		(14,161)	(15,913)	(51,771)	(47,803)
Selling and marketing expenses		(1,456)	(1,729)	(4,857)	(5,281)
Other expenses		(4,944)	(6,989)	(18,388)	(22,118)
		(20,561)	(24,631)	(75,016)	(75,202)
Finance costs		(40)	(138)	(231)	(249)
Share of (loss)/profit of associates		(229)	1,686	310	2,627
<b>Profit before tax</b>	A9/A10	<b>28,625</b>	<b>38,844</b>	<b>81,016</b>	<b>100,860</b>
Income tax expense	B5	(6,518)	(8,633)	(21,017)	(23,261)
<b>Profit net of tax</b>		<b>22,107</b>	<b>30,211</b>	<b>59,999</b>	<b>77,599</b>
<b>Other comprehensive income</b>					
Foreign currency translation differences for foreign operations		(9,692)	6,296	(4,047)	5,981
<b>Total comprehensive income for the period</b>		<b>12,415</b>	<b>36,507</b>	<b>55,952</b>	<b>83,580</b>
<b>Profit attributable to :</b>					
Equity holders of the Company		17,412	21,522	41,590	54,654
Non-controlling interests		4,695	8,689	18,409	22,945
<b>Profit for the period</b>		<b>22,107</b>	<b>30,211</b>	<b>59,999</b>	<b>77,599</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		8,279	26,817	38,362	60,848
Non-controlling interests		4,136	9,690	17,590	22,732
<b>Total comprehensive income for the period</b>		<b>12,415</b>	<b>36,507</b>	<b>55,952</b>	<b>83,580</b>
<b>Earnings per share attributable to owners of the parent (sen per share):</b>					
Basic	B13	6.30	7.83	15.05	19.88
Diluted	B13	6.30	7.82	14.95	19.80

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At End Of Current Quarter 31-12-2015 (unaudited) <u>RM'000</u>	As At Preceding year End 31-03-2015 (audited) <u>RM'000</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	340,929	328,632
Investment properties	76,581	71,857
Biological assets	148,642	129,399
Investment in associates	45,077	45,907
Deferred tax assets	3,244	5,445
Goodwill on consolidation	21,234	18,400
	<u>635,707</u>	<u>599,640</u>
<b>Current assets</b>		
Inventories	118,324	127,812
Trade receivables	137,873	192,285
Other receivables	43,982	33,048
Cash and bank balances	270,309	236,710
	<u>570,488</u>	<u>589,855</u>
<b>TOTAL ASSETS</b>	<u>1,206,195</u>	<u>1,189,495</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	276,942	276,087
Share premium	24,671	23,930
Other reserves	153,503	157,068
Retained earnings	293,264	275,202
	<u>748,380</u>	<u>732,287</u>
Non-controlling interests	244,036	245,723
<b>Total equity</b>	<u>992,416</u>	<u>978,010</u>
<b>Non-current liabilities</b>		
Finance lease obligations	19,030	5,585
Retirement benefit obligations	1,773	1,634
Deferred tax liabilities	46,642	40,413
	<u>67,445</u>	<u>47,632</u>
<b>Current liabilities</b>		
Short term borrowings	10,135	5,944
Trade payables	63,078	93,241
Other payables	68,790	61,586
Tax payable	4,331	3,082
	<u>146,334</u>	<u>163,853</u>
<b>Total liabilities</b>	<u>213,779</u>	<u>211,485</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,206,195</u>	<u>1,189,495</u>
Net assets per share (RM)	<u>2.70</u>	<u>2.65</u>

*(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements).*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015**

Group	Attributable to Equity Holders of the Company											
	Share capital	Share premium	Other Reserves	Revaluation reserve	Capital reserve	Capital reserve arising from bonus issue in subsidiaries	Employee share option reserve	Foreign exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 April 2015</b>	276,087	23,930	157,068	87,471	437	66,459	4,560	(1,859)	275,202	732,287	245,723	978,010
Profit for the period	-	-	-	-	-	-	-	-	41,590	41,590	18,409	59,999
Other comprehensive income	-	-	(3,228)	-	-	-	-	(3,228)	-	(3,228)	(819)	(4,047)
Total comprehensive income for the period	-	-	(3,228)	-	-	-	-	(3,228)	41,590	38,362	17,590	55,952
<b>Transactions with owners</b>												
Acquisition of minority interest	-	-	-	-	-	-	-	-	-	-	402	402
Exercise of employee share options	855	741	(337)	-	-	-	(337)	-	-	1,259	-	1,259
Dividend paid	-	-	-	-	-	-	-	-	(23,528)	(23,528)	-	(23,528)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(19,679)	(19,679)
Total transaction with owners	855	741	(337)	-	-	-	(337)	-	(23,528)	(22,269)	(19,277)	(41,546)
<b>At 31 December 2015</b>	276,942	24,671	153,503	87,471	437	66,459	4,223	(5,087)	293,264	748,380	244,036	992,416
<b>At 1 April 2014</b>	273,497	21,473	64,916	43,313	437	26,758	5,224	(10,816)	278,396	638,282	224,944	863,226
Profit for the period	-	-	-	-	-	-	-	-	54,654	54,654	22,945	77,599
Other comprehensive income	-	-	6,194	-	-	-	-	6,194	-	6,194	(213)	5,981
Total comprehensive income for the period	-	-	6,194	-	-	-	-	6,194	54,654	60,848	22,732	83,580
<b>Transactions with owners</b>												
Dividend paid	-	-	-	-	-	-	-	-	(21,953)	(21,953)	-	(21,953)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(14,618)	(14,618)
Exercise of employee share options	2,428	1,777	(1,098)	-	-	-	(1,098)	-	-	3,107	-	3,107
Total transaction with owners	2,428	1,777	(1,098)	-	-	-	(1,098)	-	(21,953)	(18,846)	(14,618)	(33,464)
<b>At 31 December 2014</b>	275,925	23,250	70,012	43,313	437	26,758	4,126	(4,622)	311,097	680,284	233,058	913,342

(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements).

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015**

	← 9 months ended →	
	31-12-2015	31-12-2014
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	81,016	100,860
Adjustments for:		
Depreciation for property, plant and equipment	23,889	22,249
Depreciation of investment properties	1,202	1,157
Amortisation of biological assets	4,482	4,236
Impairment loss on trade receivables	2,378	2,303
Provision for retirement benefit obligation	65	291
Writedown of inventories	1,900	166
Reversal of inventories written down	(391)	-
Gain on disposal of property, plant and equipment	-	(18)
Gain from plantation investment compensation	(351)	-
Share of result of associates	(310)	(2,627)
Interest expense	231	249
Interest income	(4,161)	(5,419)
Operating profit before working capital changes	109,950	123,447
Decrease in inventories	(17,674)	(17,489)
Decrease/(Increase) in receivables	48,106	(32,129)
(Decrease)/Increase in payables	(23,277)	27,236
Cash generated from operations	117,105	101,065
Interest paid	(231)	(249)
Taxes paid	(19,769)	(26,325)
Retirement benefits paid	(5)	-
Net cash generated from operating activities	97,100	74,491
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to biological assets	(22,143)	(16,304)
Acquisition of subsidiary, net cash acquired	(4,037)	(3,335)
Proceeds from disposal of property, plant and equipment	-	21
Proceed from plantation investment compensation	722	-
Purchase of property, plant and equipment	(21,245)	(14,213)
Purchase of investment property	(1,626)	-
Net dividend received from an associated company	1,140	570
Proceeds from finance lease obligation	-	2,480
Repayment of obligation under finance lease	(12)	(452)
Interest received	4,161	5,637
Net cash used in investing activities	(43,040)	(25,596)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net drawdown of borrowings	16,353	2,503
Proceeds from exercise of employee share scheme	1,259	3,723
Dividend paid	(23,528)	(21,953)
Dividend paid to minority shareholders of a subsidiary	(19,679)	(14,618)
Increase in deposits on lien	-	173
Net cash generated used in financing activities	(25,595)	(30,172)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	28,465	18,723
<b>EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS</b>	5,134	(3,699)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	236,710	242,625
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	270,309	257,649
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	66,859	38,934
Fixed deposits with financial institutions	203,450	218,715
	270,309	257,649

*(The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements).*



**PART A - Explanatory notes pursuant to FRS 134**

**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2015. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2015.

**A2. Changes in accounting policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2015 except for the adoption of the following new and revised Financial Reporting Standards (“FRS”), Amendments to FRSs and IC Interpretations.

**(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations**

On 1 April 2015, the Group adopted the following new and amended FRSs and IC Interpretations:

	<b>Effective for annual period beginning on or after</b>
Amendments to FRS 119: Defined benefit plan (Employee contribution)	1 July 2014
Annual Improvements to FRSs 2010-2012 Cycle	1 July 2014
Annual Improvements to FRSs 2011-2013 Cycle	1 July 2014

The adoption of the above FRSs, Amendments to FRS and Interpretations do not have significant impact on the financial statements of the Group for the current financial period.

The Group has not early adopted the following new and amended FRS and IC Interpretations that are not yet effective:

	<b>Effective for annual period beginning on or after</b>
Annual Improvements to FRSs 2012-2014 Cycle	1 January 2016
Amendments to FRS 11: Accounting for Acquisition of Interests in Joint Operations	1 January 2016
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 116 and FRS 141: Agriculture: Bearer Plants	1 January 2016
Amendments to FRS 10 and FRS 128: Sale or Contribution of Assets between an investor and its Associate or Joint Venture	1 January 2016
Amendments to FRS 127: Equity Method in Separate Financial Statements	1 January 2016
Amendments to FRS 101: Disclosure Initiatives	1 January 2016

**A2. Changes in accounting policies (contd)**

**(b) Standards and interpretations issued but not yet effective**

The Group has not early adopted the following new and amended FRS and IC Interpretations that are not yet effective:

	<b>Effective for annual period beginning on or after</b>
Amendments FRS 10, FRS 12 and FRS 128: Investment Entities:	
Applying the Consolidation Exception	1 January 2016
FRS 14: Regulatory Deferral Accounts	1 January 2016
FRS 15: Revenue from Contracts with Customers	1 January 2018
FRS 9: Financial Instruments	1 January 2018

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial application, other than for FRS 9 Financial Instruments and FRS 15 Revenue from Contracts with Customers.

**(c) Malaysian Financial Reporting Standards (MFRS Framework)**

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework").

The MFRS Framework is to be applied by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for the Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called "Transitioning Entities").

Transitioning Entities are allowed to defer adoption of the new MFRS Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2019. In presenting its first MFRS financial statements, the Group will be required to adjust the comparative financial statements prepared under FRS to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against the opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 March 2019.

**A3. Auditors' Report on Preceding Annual Financial Statements.**

The financial statements of the Group for the financial year ended 31 March 2015 were not subject to any audit qualification.

**A4. Seasonal and cyclical factors**

The operations of the Group are not affected by any seasonal or cyclical factors other than the manufacturing segment which is affected by cyclical changes in volumes of certain products whilst the plantation segment is affected by seasonal crop production, weather conditions and fluctuating commodity prices.

**A5. Unusual items affecting the financial statements**

There were no unusual items affecting the financial statements of the Group for the current quarter.

**A6. Changes in estimates**

There were no changes or estimates that have a material effect on the current quarter's results.

**A7. Issuances, cancellation, repurchases, resale and repayment of debts and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities for the current quarter except for the issuance of the following new ordinary shares of RM1.00 each pursuant to the Company Employees' Share Scheme.

Option price per share RM	No. of share issued	Cash Proceeds RM
1.48	140,400	207,792

**A8. Dividend paid**

On 20 October 2015, the Company paid a single-tier final dividend of 8.5% for the financial year ended 31 March 2015 amounting to RM23.5 million (2014: RM22.0 million).

**A9. Segmental revenue and results for business segments**

	Current Quarter		9 Months Cumulative	
	Current Year Quarter 31-12-2015	Preceding Year Corresponding Quarter 31-12-2014	Current Year To Date 31-12-2015	Preceding Year Corresponding Period 31-12-2014
<b>Revenue</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Manufacturing*	68,166	74,623	202,529	202,951
Plantation	25,759	31,601	91,736	82,875
Bulking	17,837	17,966	48,833	50,279
Food	21,590	25,804	60,188	70,064
Others	5,557	3,565	20,509	12,366
	138,909	153,559	423,795	418,535
Elimination of inter-segment sales	(4,203)	(2,304)	(16,649)	(8,774)
	<b>134,706</b>	<b>151,255</b>	<b>407,146</b>	<b>409,761</b>
<b>Profit before taxation</b>				
Manufacturing*	13,931	13,907	38,038	39,784
Plantation	(352)	9,107	13,105	24,179
Bulking	11,172	10,916	27,717	29,256
Food	2,595	2,596	942	6,240
Others	1,508	632	904	(1,225)
	28,854	37,158	80,706	98,234
Associated companies	(229)	1,686	310	2,626
	<b>28,625</b>	<b>38,844</b>	<b>81,016</b>	<b>100,860</b>

\* Production and trading of security documents.

**A10. Profit before tax**

The following amounts have been included in arriving at profit before tax:

	Current Quarter		9 Months Cumulative	
	Current Year Quarter 31-12-2015	Preceding Year Corresponding Quarter 31-12-2014	Current Year To Date 31-12-2015	Preceding Year Corresponding Period 31-12-2014
<b>Other income</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest Income	1,431	1,443	4,161	5,419
Gain on disposal of property, plant and equipment	-	9	-	18
Gain from plantation investment compensation	351	-	351	-
Share of profit from sale of coal	63	57	1,935	1,497
Foreign exchange gain	1,468	1,304	2,887	5,305
<b>Operating expenses</b>				
Depreciation and amortisation	8,350	10,192	29,573	27,642
Interest expense	40	139	231	249
Impairment loss on trade receivables	1,672	77	2,378	2,303
Write down of inventories	400	27	1,900	166
Reversal of inventories written down	(234)	-	(391)	-

The Group does not deal in derivatives.

**A11. Valuation of property, plant and equipment**

The valuation of land and building have been brought forward from the last financial statements for the year ended 31 March 2015.

**A12. Subsequent events**

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

**A13. Inventories**

During the quarter, there was no significant write-down or write-back of inventories except as disclosed in Note A10 as above.

**A14. Changes in the composition of the Group**

There were no changes in the composition of the Group for the financial period to date including business combinations, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinued operations except for the acquisition by a wholly-owned subsidiary of Fima Corporation Berhad, FCB Plantation Holdings Sdn Bhd ("FCBPH") of 140,000 ordinary shares of RM1.00 each in R.N.E. Plantation Sdn Bhd ("R.N.E. Plantation"), representing 70% of the total issued and paid up share capital of R.N.E. Plantation for a total purchase consideration of RM4.2 million which was completed on 4 December 2015. Details of the acquisition are disclosed in Note B8.

**A15. Changes in contingent liabilities**

There were no additional contingent liabilities during the current quarter, except as disclosed in Note B11 herein.

**A16. Significant acquisition of property, plant and equipment**

For the current quarter under review the Group's acquisitions of property, plant and equipment are as follows :

	<b>Current Year To Date</b>
	<b>RM'000</b>
Plant and equipment	9,253
Vehicles	2,898
Land and buildings	8,564
Furniture and fittings	530
	<u>21,245</u>

**A17. Capital commitments**

The amount of commitments not provided for in the interim financial statements as at 31 December 2015 were as follows:

	<b>Current Year To Date RM'000</b>
Property, plant and equipment	
- Approved and contracted for	2,511
- Approved but not contracted for	<u>52,148</u>

**A18. Related party transactions**

The Group's related party transactions during the financial period were as follows:

<b>KFB and its subsidiaries</b>	<b>Transacting parties</b>	<b>Relationship</b>	<b>Nature of transactions</b>	<b>RM'000</b>
Kumpulan Fima Berhad	BHR Enterprise Sdn Bhd	Common Shareholders/ Directors	Advisory services	(90)
Fima Corporation Berhad	Nationwide Express Courier Services Bhd	Common Shareholders/ Directors	Rental income	59
PT Nunukan Jaya Lestari	PT Pohon Emas Lestari	Common Shareholders/ Directors	Purchase of fresh fruit bunches	(4,185)
Percetakan Keselamatan Nasional Sdn. Bhd.	Nationwide Express Courier Services Bhd	Common Shareholders/ Directors	Purchase made - delivery service	(218)

**PART B - Bursa Securities Listing Requirements**
**B1. Review of performance**
**Group Performance**

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	<b>Variance</b>	<b>%</b>
Revenue	407.15	409.76	(2.61)	(0.6)
Profit before tax	81.02	100.86	(19.84)	(19.7)

Group revenue for the 9 months ended 31 December 2015 decreased to RM407.15 million as compared to RM409.76 million recorded in the previous corresponding period. The decrease of RM2.61 million (0.6%) was attributed to the lower revenue generated by food, bulking and manufacturing divisions.

In line with the lower revenue, profit before tax ("PBT") decreased by RM19.84 million to RM81.02 million from last year, due to lower PBT recorded by all divisions as explained below.

The performance of each business division is as follows:

**Manufacturing Division**

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	<b>Variance</b>	<b>%</b>
Revenue	202.53	202.95	(0.42)	(0.2)
Profit before tax	38.04	39.78	(1.74)	(4.4)

Revenue from **Manufacturing Division** decreased by 0.2% to RM202.53 million from RM202.95 million recorded last year. PBT decreased by 4.4% to RM38.04 million from RM39.78 million posted last year due to less favourable sales mix.

**Plantation Division**

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	<b>Variance</b>	<b>%</b>
<b>Revenue</b>				
<u>Indonesia</u>				
- Crude palm oil (CPO)	77.52	73.11	4.41	6.0
- Crude palm kernel oil (CPKO)	6.47	-	6.47	-
- Palm kernel (PK)	-	3.07	(3.07)	(100.0)
<u>Malaysia</u>				
- Fresh fruit bunch/Pineapple	7.75	6.70	1.05	15.7
<b>Total</b>	<u>91.74</u>	<u>82.88</u>	<u>8.86</u>	<u>10.7</u>
<b>Profit Before Tax</b>	13.11	24.18	(11.07)	(45.8)
<b>Sales Quantity (mt)</b>				
- CPO	35,639	33,335	2,304	6.9
- CPKO	2,199	-	2,199	100.0
- PK	-	3,526	(3,526)	(100.0)
<b>Average net CIF selling price, net of duty (RM)</b>				
- CPO	2,172	2,187	(15)	(0.7)
- CPKO	2,931	-	2,931	100.0
- PK	-	870	(870)	(100.0)

**B1. Review of performance (contd)**

**Plantation Division (contd)**

Revenue from **Plantation Division** grew by 10.7% to RM91.74 million compared to the corresponding period last year. However, the division registered a PBT of RM13.11 million, 45.8% lower over the same period last year. The drop in PBT was mainly due to higher manuring cost of RM4.3 million following the implementation of an improved fertilizer application programme. In addition, withholding tax on the foreign dividend income received increased by RM1.7 million, while interest income decreased by RM1.1 million.

**Bulking Division**

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	<b>Variance</b>	<b>%</b>
Revenue	48.83	50.28	(1.45)	(2.9)
Profit before tax	27.72	29.26	(1.54)	(5.3)

**Bulking Division** recorded a decrease of RM1.45 million (2.9%) in revenue to RM48.83 million from RM50.28 million recorded last year. The decline was mainly due to lower contributions from the base oil, oleo chemical and industrial chemical segments. In line with the decrease in revenue, the division's PBT decreased by RM1.54 million (5.3%) to RM27.72 million.

**Food Division**

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	<b>Variance</b>	<b>%</b>
<b>Revenue</b>				
Papua New Guinea (PNG)	55.69	65.64	(9.95)	(15.2)
Malaysia	4.50	4.42	0.08	1.8
	<u>60.19</u>	<u>70.06</u>	<u>(9.87)</u>	<u>(14.1)</u>
Profit before tax	0.94	6.24	(5.30)	(84.9)

**Food Division's** revenue decreased to RM9.87 million compared to RM70.06 million recorded in the same period last year. The decrease in revenue was mainly due to the weaker sales of mackerel and tuna. PBT of the division decrease by RM5.30 million as compared to RM6.24 million profit in the same period last year.

**B2. Comparison with preceding quarter's results**

**Group Performance**

(RM Million)	<u>QTR 3 FY 2016</u>	<u>QTR 2 FY 2016</u>	<b>Variance</b>	<b>%</b>
Revenue	134.71	131.10	3.61	2.8
Profit before tax	28.63	26.64	1.99	7.5

The Group's revenue increased by 2.8% or RM3.61 million to RM134.71 million compared to the preceding quarter, as a result of the higher revenue recorded by manufacturing and bulking divisions.

PBT increased by RM1.99 million to RM28.63 million as compared to RM26.64 million recorded in the preceding quarter mainly due to the positive contributions by manufacturing, food and bulking divisions.



**B2. Comparison with preceding quarter's results (contd)**

The performance of each business division is as follows:

**Manufacturing Division**

(RM Million)	<b>QTR 3 FY 2016</b>	<b>QTR 2 FY 2016</b>	<b>Variance</b>	<b>%</b>
Revenue	68.17	61.89	6.28	10.1
Profit before tax	13.93	12.13	1.80	14.8

**Manufacturing Division's** revenue increased by RM6.28 million or 10.1% in the current quarter compared to the preceding quarter. The increase was mainly due to higher sales volume in certain products. In line with the revenue increase, PBT improved by 14.8% in the current quarter.

**Plantation Division**

(RM Million)	<b>QTR 3 FY 2016</b>	<b>QTR 2 FY 2016</b>	<b>Variance</b>	<b>%</b>
<b>Revenue</b>				
<u>Indonesia</u>				
- CPO	23.12	22.78	0.34	1.5
- CPKO	-	3.12	(3.12)	(100.0)
<u>Malaysia</u>				
- Fresh fruit bunch/Pineapple	2.64	2.52	0.12	4.8
<b>Total</b>	<b>25.76</b>	<b>28.42</b>	<b>(2.66)</b>	<b>(9.4)</b>
<b>Profit Before Tax</b>	<b>(0.35)</b>	<b>4.33</b>	<b>(4.68)</b>	<b>(108.1)</b>
<b>Sales Quantity (mt)</b>				
- CPO	11,209	10,001	1,208	12.1
- CPKO	-	1,100	(1,100)	(100.0)
<b>Average net CIF selling price, net of duty (RM)</b>				
- CPO	2,052	2,277	(225)	(9.9)
- CPKO	-	2,647	(2,647)	(100.0)

**Plantation Division's** revenue for the quarter under review of RM25.76 million was RM2.66 million lower than the preceding quarter due to nil sales of CPKO and lower selling price of CPO. PBT decreased by RM4.68 million compared to the preceding quarter mainly due to higher manuring cost of RM3.6 million following the implementation of an improved fertilizer application programme during the quarter.

**Bulking Division**

(RM Million)	<b>QTR 3 FY 2016</b>	<b>QTR 2 FY 2016</b>	<b>Variance</b>	<b>%</b>
Revenue	17.84	15.74	2.10	13.4
Profit before tax	11.17	8.56	2.61	30.5

Revenue from **Bulking Division** of RM17.84 million was 13.4% higher than the preceding quarter. The increase in results was due to higher volumes of edible oil being handled. In line with the increase in revenue, PBT grew 30.5% to RM11.17 million over the preceding quarter.

**B2. Comparison with preceding quarter's results (contd)**
**Food Division**

(RM Million)	<b>QTR 3 FY 2016</b>	<b>QTR 2 FY 2016</b>	<b>Variance</b>	<b>%</b>
<b>Revenue</b>				
PNG	20.63	22.45	(1.82)	(8.1)
Malaysia	0.96	1.29	(0.33)	(25.6)
	<u>21.59</u>	<u>23.74</u>	<u>(2.15)</u>	<u>(9.1)</u>
 Profit before tax	 2.60	 1.69	 0.91	 (53.9)

Revenue from **Food Division** decreased by RM2.15 million (9.1%) to RM21.59 million as compared to the preceding quarter due to lower sales volume of mackerel and tuna. The division registered PBT of RM2.60 million during the quarter.

**B3. Prospects**

The Directors expect the performance of the Group to be challenging for the remaining period of the year. The prospect of each business division for the remaining period of the financial year is as follows:

While revenue of the **Manufacturing Division's** is expected to remain stable, profit from this division is expected to be lower than the previous financial year due to less favourable sales mix.

The prospects for **Plantation Division** is very much dependent on global commodity prices. The industry continues to face challenges such as changing weather condition and seasonal crop production. Notwithstanding this, the outlook of this segment remains positive.

**Bulking Division.** The prospects for the remaining period are expected to remain challenging. The demand for storage of Edible oil products and the Malaysia Derivatives Exchange's (MDEX) Edible Oil tender is anticipated to increase whilst transshipment businesses is expected to remain low. This arises from the levy imposed by the Indonesian Government on all edible oil exports. The storage utilisation rate is expected to be challenging for the remaining period of year. The division is looking to secure more long term contracts with customers and handling higher margin products.

**Food Division** faces tough challenges ahead particularly in Papua New Guinea where the division's main operation is located, amidst challenging market competition from the onslaught of cheaper imported products, currency fluctuation, and current global uncertainty. The division will continue its focus on productivity, margin improvements and cost control.

**B4. Explanatory notes on variances with profit forecasts or profit guarantees**

The Group did not issue any profit forecast and/or profit guarantee to the public.

**B5. Income tax expense**

	Current Year Quarter 31-12-2015 RM'000	Current Year To Date 31-12-2015 RM'000
Current taxation	6,518	21,017

The effective tax rate on Group's profit to date is higher than the statutory tax rate mainly due certain expenses disallowed for taxation purposes and no group relief.

**B6. Profits/(losses) on sale of unquoted investments and/or properties**

There were no sale of unquoted investments and/or properties during the current quarter.

**B7. Purchase or disposal of quoted securities**

There were no purchase or disposal of quoted securities during the current quarter.

**B8. Corporate proposals**

There were no corporate proposals announced but not completed at the date of this report.

On 14 September 2015, a wholly-owned subsidiary of Fima Corporation Berhad, FCB Plantation Holdings Sdn Bhd ("FCBPH") had accepted a letter of offer from Ahmad Faizel bin Abdul Karim and Farah Deba binti Omar (collectively referred to "Vendors") for the acquisition of 140,000 ordinary shares of RM1.00 each in R.N.E. Plantation Sdn Bhd ("R.N.E. Plantation"), representing 70% of the total issued and paid up share capital of R.N.E. Plantation for a total purchase consideration of RM4.2 million ("Proposed Transaction").

R.N.E. Plantation has been granted a lease by PKEINPk Sdn Bhd over a parcel of land, measuring approximately 2,000 hectares, deemed suitable for oil palm cultivation, situated in Mukim Sungai Siput, Daerah Kuala Kangsar, Negeri Perak Darul Ridzuan for a term of 60 years with an option to renew for a further period of 30 years as set out in the agreement to lease dated 13 February 2015.

On 9 November 2015, FCBPH and the Vendors had entered into a Share Sale Agreement for the Proposed Transaction which is conditional upon the fulfilment of the following matters:

- (a) FCBPH being satisfied with the results of the due diligence review to be conducted by FCBPH; and
- (b) the consent and/or approval of the relevant authority and/or third party in relation to the sale and transfer of the shares from the Vendors to FCBPH.

FCBPH had received the Vendor's written confirmation dated 19 November 2015 that save for the consent from PKEINPk, there are no other consent or approval required from other relevant authority or third party in relation to the share sale. On 25 November 2015, the Company announced that all conditions precedent pertaining to the Proposed Transaction have been fulfilled.

The Proposed Transaction was completed on 4 December 2015.

**B9. Borrowings and debt securities**

	As at 31-12-2015 RM'000	As at 31-03-2015 RM'000
<b>Secured:</b>		
<b>Non-current</b>		
*Obligations under finance leases	19,030	5,585
<b>Current</b>		
Bankers' acceptance	10,135	5,944
	<u>29,165</u>	<u>11,529</u>

\* The obligations under finance leases are in respect of the following land lease:

- (i) A 99 year land lease granted to subsidiary, Gabungan Warisan Sdn. Bhd. to develop approximately 249.8 ha of land in Kuala Krai, Kelantan Darul Naim. The lease expires on 2 July 2112.
- (ii) Sub-leases granted to subsidiaries, Taka Worldwide Trading Sdn. Bhd. and Etika Gangsa Sdn. Bhd. over 2 parcels of land measuring approximately 404.6 ha, deemed suitable for oil palm cultivation, situated in Mukim Relai, Daerah Jajahan Gua Musang, Kelantan for a term of 66 years expiring 5 March 2075, with an option to renew for a further period of 33 years.
- (iii) A 60 year lease granted to subsidiary, R.N.E. Plantation Sdn Bhd over 1 plot of agricultural land measuring 2,000 ha located at Sungai Siput, Daerah Kuala Kangsar, Perak. The lease will expire on 3 August 2075, with an option to renew for a further 30 years.

**B10. Realised/unrealised earnings/(losses)**

	As at 31-12-2015 RM'000	As at 31-03-2015 RM'000
Total retained earnings of Kumpulan Fima Berhad and its subsidiaries:		
- Realised	342,047	299,418
- Unrealised	(37,984)	(36,137)
	<u>304,063</u>	<u>263,281</u>
Total share of retained earnings from associated companies:		
- Realised	40,946	36,644
- Unrealised	(3,566)	(2,988)
	<u>37,380</u>	<u>33,656</u>
Consolidation adjustments	(48,179)	(21,735)
Total group retained earnings as per consolidated accounts	<u>293,264</u>	<u>275,202</u>

**B11. Changes in material litigations**

Pending material litigation since preceeding quarter is as follows:

Following the termination of the Tenancy Agreement by Malaysia Airports Holding Berhad ("MAHB") on 11 May 2000, a subsidiary, Fima Corporation Berhad ("FimaCorp"), as the Principal Tenant issued a termination notice dated 15 May 2000 to all its respective sub-tenants at Airtel Complex, Subang.

Pursuant to the above, on 28 September 2001, FimaCorp was served a Writ of Summons dated 9 August 2001 from a tenant ("Plaintiff") claiming for a compensation sum of approximately RM2.12 million being the renovation costs and general damages arising from the early termination of the Tenancy Agreement at Airtel Complex, in Subang. The Board of FimaCorp had sought the advice of the solicitors and was of the opinion that there should be no compensation payable to the Plaintiff as the demised premises was acquired by a relevant authority, MAHB, which was provided in the Tenancy Agreement between FimaCorp and the Plaintiff.

**B11. Changes in material litigations (contd)**

On 11 November 2008, the Court had disposed off this matter summarily in favour of the Plaintiff and on 4 March 2009, FimaCorp had filed its Record of Appeal to the Court of Appeal to appeal against the decision.

The subsidiary had made full provision for the compensation claim of RM2.12 million in the financial year ended 31 March 2009.

On 27 September 2011, the Court of Appeal had allowed FimaCorp's appeal against the decision handed down by the High Court. However, the Court of Appeal had directed that the matter be remitted back to the High Court for a full trial. There has been no development since 27 September 2011.

**B12. Dividends**

The Directors of the Company do not recommend any interim dividend during the current quarter.

**B13. Earnings per share**

The basic earnings per share are calculated as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/12/2015	Preceeding Year Corresponding Quarter 31/12/2014	Current Year To Date 31/12/2015	Preceeding Year Corresponding Quarter 31/12/2014
Profit net of tax attributable to owners of the Company used in the computation of earnings per share (RM'000)	17,412	21,522	41,590	54,654
Weighted average number of ordinary shares in issues ('000)	276,422	274,884	276,422	274,884
Effect of dilution - Share options ('000)	132	425	1,800	1,122
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	276,554	275,309	278,222	276,006
Basic earnings per share (sen per share)	6.30	7.83	15.05	19.88
Diluted earnings per share (sen per share)	6.30	7.82	14.95	19.80

By order of the Board

**MOHD YUSOF BIN PANDAK YATIM (MIA 4110)**

**JASMIN BINTI HOOD (LS0009071)**

Company Secretaries

Kuala Lumpur

Dated : 24 February 2016