

CNI HOLDINGS BERHAD
(Company No : 181758-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR FOURTH QUARTER ENDED 31 DECEMBER 2017**

	Individual Period			Cumulative Period		
	31.12.2017	31.12.2016	%	31.12.2017	31.12.2016	%
	Unaudited RM '000	Audited RM '000		Unaudited RM '000	Audited RM '000	
Operating revenue	21,740	20,987	4%	85,124	88,121	-3%
Direct operating costs	(9,005)	(5,463)		(34,786)	(34,445)	
Gross profit	12,735	15,524	-18%	50,338	53,676	-6%
Other operating revenue	556	2,984	-81%	931	4,701	-80%
Other operating costs	(11,924)	(18,374)		(47,777)	(60,662)	
Finance costs	(3)	(5)		(12)	(9)	
Depreciation & amortisation	(1,236)	(1,212)		(2,781)	(2,793)	
	128	(1,083)		699	(5,087)	
Share of results of associates	(101)	128		(663)	(299)	
Profit/(Loss) before taxation	27	(955)	103%	36	(5,386)	101%
Taxation	(1,178)	86		(1,383)	849	
Profit/(Loss) net of taxation	(1,151)	(869)	-32%	(1,347)	(4,537)	70%
Other comprehensive (loss)/income						
Defined benefit plan actuarial gain	88	473		88	473	
Foreign currency translation	395	(406)		194	(327)	
Total comprehensive (loss)/income for the period	(668)	(802)		(1,065)	(4,391)	
Profit/(Loss) attributable to :						
Equity holders of the Company	(1,144)	(981)	-17%	(2,061)	(4,519)	54%
Non-controlling interests	(7)	112		714	(18)	
	(1,151)	(869)		(1,347)	(4,537)	

CNI HOLDINGS BERHAD

(Company No : 181758-A)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR FOURTH QUARTER ENDED 31 DECEMBER 2017 (Continued)

	Individual Period		Cumulative Period	
	31.12.2017 Unaudited RM '000	31.12.2016 Audited RM '000	31.12.2017 Unaudited RM '000	31.12.2016 Audited RM '000
Total comprehensive (loss)/profit attributable to :				
Equity holders of the Company	(661)	(914)	(1,779)	(4,373)
Non-controlling interests	(7)	112	714	(18)
	<u>(668)</u>	<u>(802)</u>	<u>(1,065)</u>	<u>(4,391)</u>
Earnings per share (sen)				
Basic	(0.16)	(0.11)	(0.29)	(0.63)
Diluted	NA	NA	NA	NA

Notes :-

1) NA denotes "Not Applicable"

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the explanatory notes attached to the interim financial statements.

CNI HOLDINGS BERHAD
(Company No : 181758-A)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Unaudited	Audited
	As at	As at
	31.12.2017	31.12.2016
	RM '000	RM '000
	_____	_____
ASSETS		
Non-current assets		
Property, plant and equipment	34,760	34,978
Investment properties	1,970	1,400
Investment in associate company	2,099	2,611
Investment in preference share	3,500	3,500
Other intangible assets	1,292	1,617
Deferred tax assets	1,249	2,168
	_____	_____
	44,870	46,274
Current assets		
Inventories	14,306	13,443
Trade receivables	13,496	11,036
Other receivables, deposits and prepayments	3,816	6,245
Investments	13,531	15,692
Tax assets	99	895
Cash and cash equivalents	8,465	7,706
	_____	_____
	53,713	55,017
	_____	_____
TOTAL ASSETS	98,583	101,291
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	72,000	72,000
Treasury shares	(1,699)	(1,683)
Retained earnings	4,908	7,609
Foreign exchange reserve	(717)	(1,655)
	_____	_____
	74,492	76,271
Non-controlling interests	1,482	968
	_____	_____
Total Equity	75,974	77,239
	_____	_____

CNI HOLDINGS BERHAD
(Company No : 181758-A)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017 (Continued)

	Unaudited	Audited
	As at	As at
	31.12.2017	31.12.2016
	RM '000	RM '000
	_____	_____
Non-current liabilities		
Finance lease liabilities	913	117
Retirement benefits	4,111	7,011
Deferred tax liabilities	805	1,355
	_____	_____
	5,829	8,483
	_____	_____
Current liabilities		
Trade payables	4,488	4,362
Other payables, deposits and accruals	11,939	10,681
Provision and contingent liabilities	16	44
Finance lease liabilities	184	85
Tax payables	153	397
	_____	_____
	16,780	15,569
	_____	_____
Total liabilities	22,609	24,052
	_____	_____
TOTAL EQUITY AND LIABILITES	98,583	101,291
	_____	_____
	-	-
Net Assets	75,974	77,239
Net assets per share (RM)	0.11	0.11

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the explanatory notes attached to the interim financial statements.

CNI HOLDINGS BERHAD

(Company No : 181758-A)

AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016

	← Non Distributable			→ Distributable			
	Share Capital	Treasury Shares	Currency Translation Reserve	Fair Value Adjustment Reserve	Retained Earnings	Non-controlling Interests	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
As at 1 January 2016	72,000	(1,674)	(1,328)	-	13,795	986	83,779
Comprehensive loss							
Profit/(Loss) for the year	-	-	-	-	(4,519)	(18)	(4,537)
Other comprehensive income/(loss)							
Foreign currency translation	-	-	(327)	-	473	-	146
Total comprehensive income/(loss) for the year	-	-	(327)	-	(4,046)	(18)	(4,391)
Transactions with owners							
Share repurchased	-	(9)	-	-	-	-	(9)
Dividends paid on shares	-	-	-	-	(2,140)	-	(2,140)
Total transactions with owners	-	(9)	-	-	(2,140)	-	(2,149)
As at 31 December 2016	72,000	(1,683)	(1,655)	-	7,609	968	77,239

CNI HOLDINGS BERHAD

(Company No : 181758-A)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

	← Non Distributable →			Distributable			Total Equity
	Share Capital	Treasury Shares	Currency Translation Reserve	Fair Value Adjustment Reserve	Retained Earnings	Non-controlling Interests	
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
As at 1 January 2017	72,000	(1,683)	(1,655)	-	7,609	968	77,239
Comprehensive income							
Loss for the period	-	-	-	-	(2,061)	714	(1,347)
Other comprehensive loss							
Defined benefit plan actuarial gain	-	-	-	-	88	-	88
Foreign currency translation	-	-	194	-	-	-	194
Total comprehensive income/(loss) for the period	-	-	194	-	(1,973)	714	(1,065)
Transactions with owners							
Purchase of treasury shares	-	(16)	-	-	-	-	(16)
Realization of reserves on disposal of subsidiary	-	-	-	-	-	(200)	(200)
Total transactions with owners	-	(16)	-	-	-	(200)	(216)
Share of Other Comprehensive Income Reserve	-	-	744	-	(728)	-	16
As at 31 December 2017	72,000	(1,699)	(717)	-	4,908	1,482	75,974

The condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the explanatory notes attached to the interim financial statements

CNI HOLDINGS BERHAD
(Company No : 181758-A)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows from Operating Activities		
Profit/(Loss) before taxation	36	(5,386)
Adjustments for:-		
Amortisation of intangible assets	398	525
Bad debts written off	-	243
Depreciation of property, plant and equipment	2,383	2,268
Dividend income	-	(840)
Interest expenses	12	9
Interest revenue	(122)	(198)
Inventories written off	469	572
Inventories written down	-	263
Income distribution from short term investment	(334)	(474)
(Gain)/Loss on disposal of property, plant and equipment	(89)	24
Property, plant and equipment written off	210	481
Provision/(Reversal) for employee benefits expenses	(28)	3
Impairment loss on trade and other receivable	483	332
Impairment loss on goodwill	-	200
Impairment loss on other investment	-	1,254
Impairment loss on property, plant and equipment	-	77
Reversal of impairment loss on trade and other receivable	-	(302)
Reversal of impairment loss on property, plant and equipment	-	(408)
Retirement benefits expense	189	661
Share of loss of associated companies	663	299
Unrealised loss/(gain) on foreign exchange	1,603	(895)
Operating profit/(loss) before working capital changes	<u>5,872</u>	<u>(1,292)</u>
Decrease/(Increase) in inventories	(1,332)	79
Decrease/(Increase) in receivables	(2,119)	2,036
(Decrease)/Increase in payables	1,384	(1,084)
Cash generated/(used in) from operations	<u>3,805</u>	<u>(261)</u>

CNI HOLDINGS BERHAD
(Company No : 181758-A)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017 (Continued)

Interest paid	(9)	(9)
Interest received	122	198
Dividend received	-	840
Tax paid	(675)	(330)
Tax refund	213	340
Net cash from operating activities	<u>3,457</u>	<u>778</u>
	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows from Investing Activities		
Income distribution from short term funds	334	474
Placement of time deposits	-	(23)
Purchase of property, plant and equipment	(2,405)	(1,343)
Purchase of intangible assets	(277)	(154)
Purchase of investment property	(570)	-
Proceeds from disposal of property, plant and equipment	124	98
Proceeds from disposal of other intangible asset	2	1
Withdrawal of short-term investments	2,161	12
Net cash used in investing activities	<u>(631)</u>	<u>(935)</u>
Cash Flows from Financing Activities		
Purchase of treasury shares	(16)	(8)
Increase /(Payment) of finance lease liabilities	895	(61)
Retirement benefit paid	(3,000)	-
Dividend paid	-	(2,140)
Net cash used in financing activities	<u>(2,121)</u>	<u>(2,209)</u>
Effect of exchange rate changes	53	(252)
Net increase/(decrease) in cash and cash equivalent	<u>759</u>	<u>(2,618)</u>
Cash and cash equivalent at beginning of the financial year	<u>7,706</u>	<u>10,324</u>
Cash and cash equivalent at end of the financial year	<u>8,465</u>	<u>7,706</u>

The condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the explanatory notes attached to the interim financial statement