

Financial Results (v12)

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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	4 Qtr						
Quarterly report for the financial period ended	31 Mar 2016						
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_Q4 2016.pdf</td> <td>209.1KB</td> </tr> </tbody> </table>	No	File Name	Size	1	BM_Announcement_Q4 2016.pdf	209.1KB
	No	File Name	Size				
1	BM_Announcement_Q4 2016.pdf	209.1KB					

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 Mar 2016			
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000
1. Revenue	133,961	135,028	541,107	544,789
2. Profit/(loss) before Tax	30,352	21,442	111,368	122,302
3. Profit/(loss) for the period	19,698	6,418	79,697	84,017
4. Profit/(loss) attributable to ordinary equity holders of the parent	10,140	3,922	56,425	58,576
5. Basic earnings/(loss) per share (Subunit)	3.67	1.42	20.40	21.26
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 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
1. Gross interest income	2,320	2,734	6,481	8,153
2. Gross interest expense	0	0	0	0
Remarks	For Individual Period RM'000 (i) As at 31/03/2016: (284) (ii) As at 31/03/2015: (102) For Cumulative Period RM'000 (i) As at 31/03/2016: (515) (ii) As at 31/03/2015: (351)			

OTHER CURRENCY

Other Currency				
Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION				
Summary of the Key Financial Information for the financial period ended	31 Mar 2016			
	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. Revenue				
2. Profit/(loss) before Tax				
3. Profit/(loss) for the period				
4. Profit/(loss) attributable to ordinary equity holders of the parent				
5. Basic earnings/(loss) per share (Subunit)				
6. Proposed/Declared dividend per share (Subunit)				
	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 (\$)				
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

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 Fourth Quarter And Financial Year Ended 31 March 2016

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2016
(THE FIGURES HAVE NOT BEEN AUDITED)**

	Note	Current Quarter		12 Months Cumulative	
		Current Year Quarter 31-03-2016 RM'000	Preceding Year Corresponding Quarter 31-03-2015 RM'000	Current Year To Date 31-03-2016 RM'000	Preceding Year Corresponding Period 31-03-2015 RM'000
Revenue	A9	133,961	135,028	541,107	544,789
Cost of sales		(83,352)	(96,229)	(344,271)	(345,235)
Gross profit		50,609	38,799	196,836	199,554
Other income		3,117	8,803	12,843	21,732
Other items of expense					
Administrative expenses		(11,770)	(17,443)	(63,541)	(65,246)
Selling and marketing expenses		(6,738)	(4,517)	(11,595)	(9,798)
Other expenses		(5,631)	(5,612)	(24,019)	(27,730)
		(24,139)	(27,572)	(99,155)	(102,774)
Finance costs		(284)	(102)	(515)	(351)
Share of profit of associates		1,049	1,514	1,359	4,141
Profit before tax	A9/A10	30,352	21,442	111,368	122,302
Income tax expense	B5	(10,654)	(15,024)	(31,671)	(38,285)
Profit net of tax		19,698	6,418	79,697	84,017
Other comprehensive income					
Foreign currency translation differences for foreign operations		(14,704)	2,541	(18,751)	8,522
Remeasurement of defined benefit liability		265	-	265	-
Revaluation of land and buildings		-	54,549	-	54,549
Total comprehensive income for the period/year		5,259	63,508	61,211	147,088
Profit attributable to :					
Equity holders of the Company		10,140	3,922	56,425	58,576
Non-controlling interests		9,558	2,496	23,272	25,441
Profit for the period/year		19,698	6,418	79,697	84,017
Total comprehensive income attributable to :					
Equity holders of the Company		(812)	50,844	37,550	111,691
Non-controlling interests		6,071	12,664	23,661	35,397
Total comprehensive income for the period/year		5,259	63,508	61,211	147,088
Earnings per share attributable to owners of the parent (sen per share):					
Basic	B13	3.67	1.42	20.40	21.26
Diluted	B13	3.65	1.42	20.20	21.10

(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 31-03-2016 (unaudited) RM'000	As At 31-03-2015 (audited) RM'000 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	344,402	334,322
Investment properties	70,097	71,857
Biological assets	153,476	129,399
Investment in associates	45,556	45,907
Deferred tax assets	8,394	5,445
Goodwill on consolidation	12,710	12,710
	<u>634,635</u>	<u>599,640</u>
Current assets		
Inventories	90,807	127,812
Trade receivables	183,562	192,285
Other receivables	27,963	33,048
Cash and bank balances	247,592	236,710
	<u>549,924</u>	<u>589,855</u>
TOTAL ASSETS	<u>1,184,559</u>	<u>1,189,495</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	276,968	276,087
Share premium	24,694	23,930
Other reserves	138,021	157,068
Retained earnings	308,311	275,202
	<u>747,994</u>	<u>732,287</u>
Non-controlling interests	250,986	245,723
Total equity	<u>998,980</u>	<u>978,010</u>
Non-current liabilities		
Finance lease obligations	16,799	5,094
Retirement benefit obligations	1,391	1,634
Deferred tax liabilities	46,951	40,413
	<u>65,141</u>	<u>47,141</u>
Current liabilities		
Short term borrowings	15,927	6,435
Trade payables	44,007	93,241
Other payables	59,818	61,586
Tax payable	686	3,082
	<u>120,438</u>	<u>164,344</u>
Total liabilities	<u>185,579</u>	<u>211,485</u>
TOTAL EQUITY AND LIABILITIES	<u>1,184,559</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 FINANCIAL YEAR ENDED 31 MARCH 2016**

Group	Attributable to Equity Holders of the Company											
	Non-distributable							Distributable				
	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	RM'000
At 1 April 2015	276,087	23,930	157,068	87,471	437	66,459	4,560	(1,859)	275,202	732,287	245,723	978,010
Total comprehensive income for the year	-	-	(19,087)	-	-	-	-	(19,087)	56,637	37,550	23,661	61,211
Transactions with owners												
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	1,415	1,415
Dividend paid	-	-	-	-	-	-	-	-	(23,528)	(23,528)	-	(23,528)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(19,679)	(19,679)
Grant of equity-settled share options	-	-	401	-	-	-	401	-	-	401	-	401
Exercise of employee share options	881	764	(361)	-	-	-	(361)	-	-	1,284	-	1,284
Purchase of treasury shares by a subsidiary	-	-	-	-	-	-	-	-	-	-	(134)	(134)
Total transaction with owners	-	-	40	-	-	-	40	-	(23,528)	(21,843)	(18,398)	(41,792)
At 31 March 2016	276,968	24,694	138,021	87,471	437	66,459	4,600	(20,946)	308,311	747,994	250,986	998,980
At 1 April 2014	273,497	21,473	64,916	43,313	437	26,758	5,224	(10,816)	278,396	638,282	224,944	863,226
Total comprehensive income for the year	-	-	53,115	44,158	-	-	-	8,957	58,576	111,691	35,397	147,088
Transactions with owners												
Dividend paid	-	-	-	-	-	-	-	-	(22,069)	(22,069)	-	(22,069)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(14,618)	(14,618)
Grant of equity-settled share options	-	-	427	-	-	-	427	-	-	427	-	427
Bonus share issued by a subsidiary	-	-	39,701	-	-	39,701	-	-	(39,701)	-	-	-
Exercise of employee share options	2,590	2,457	(1,091)	-	-	-	(1,091)	-	-	3,956	-	3,956
Total transaction with owners	2,590	2,457	39,037	-	-	39,701	(664)	-	(61,770)	(17,686)	(14,618)	(32,304)
As 31 March 2015	276,087	23,930	157,068	87,471	437	66,459	4,560	(1,859)	275,202	732,287	245,723	978,010

(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 FINANCIAL YEAR ENDED 31 MARCH 2016**

	← 12 months ended →	
	31-03-2016	31-03-2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	111,368	122,302
Adjustments for:		
Depreciation for property, plant and equipment	30,111	29,467
Depreciation of investment properties	1,682	1,602
Amortisation of biological assets	6,369	5,719
Impairment loss on trade receivables	6,444	3,311
Write back of impairment loss on trade receivables	(3,694)	(2,208)
Impairment loss on goodwill	-	345
(Write back)/provision for retirement benefit obligation	(309)	182
Writedown of inventories	88	232
Property, plant and equipment written off	-	90
Gain on disposal of property, plant and equipment	(71)	(405)
Gain from plantation investment compensation	(346)	(811)
Share of result of associates	(1,359)	(4,141)
Net unrealised forex gain	(1,438)	(7,418)
Share and options granted under ESS	342	504
Interest expense	515	351
Interest income	(6,481)	(8,153)
Operating profit before working capital changes	143,221	140,969
Decrease/(increase) in inventories	37,023	(18,816)
Decrease/(increase) in receivables	18,673	(82,496)
(Decrease)/increase in payables	(48,335)	59,607
Cash generated from operations	150,582	99,264
Interest paid	(515)	(351)
Taxes paid	(40,332)	(41,529)
Retirement benefits paid	(13)	-
Net cash generated from operating activities	109,722	57,384
CASH FLOWS FROM INVESTING ACTIVITIES		
Biological assets expenditure	(31,863)	(25,163)
Acquisition of subsidiary, net cash acquired	(4,162)	(7,503)
Proceeds from disposal of property, plant and equipment	-	461
Plantation investment compensation	711	1,300
Purchase of property, plant and equipment	(24,270)	(15,169)
Purchase of investment property	(1,626)	-
Net dividend received from an associated company	1,140	1,140
Repayment of obligation under finance lease	(442)	(428)
Interest received	6,481	8,153
Net cash used in investing activities	(54,031)	(37,209)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	(8,020)	(251)
Proceeds from exercise of employee share scheme	1,284	3,956
Dividend paid	(23,528)	(22,069)
Dividend paid by a subsidiary to non-controlling interests	(19,679)	(14,618)
Decrease in deposits on lien	-	173
Net cash used in financing activities	(49,943)	(32,809)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	5,748	(12,634)
EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS	5,134	6,719
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	236,710	242,625
CASH AND CASH EQUIVALENTS AT END OF YEAR	247,592	236,710
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	44,761	20,425
Fixed deposits with financial institutions	202,831	216,285
	247,592	236,710

(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:

	Effective for annual period beginning on or after
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 year.

(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:

	Effective for annual period beginning on or after
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 (contd)

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

	Effective for annual period beginning on or after
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
Amendments to FRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
Amendments to FRS 107: Disclosure Initiative	1 January 2017
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 significant 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 and year ended 31 March 2016.

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	26,000	38,480

A8. Dividend paid

The following dividends were paid during the current and previous corresponding period:

		Cumulative Quarter Ended	
		31-03-2016	31/03/2015
Final Dividend		RM'000	RM'000
2015	8.5% single tier dividend (paid on 20 October 2015)	23,528	-
2014	8.0% single tier dividend (paid on 15 October 2014)	-	22,069
		23,528	22,069

A9. Segmental revenue and results for business segments

	Quarter Ended		12 Months Cumulative	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	RM'000	RM'000	RM'000	RM'000
Revenue				
Manufacturing*	65,773	63,528	268,302	266,479
Plantation	20,890	32,813	112,626	115,688
Bulking	18,618	16,530	67,451	66,809
Food	28,232	20,701	88,420	90,765
Others	9,161	6,235	29,670	18,601
	142,674	139,807	566,469	558,342
Elimination of inter-segment sales	(8,713)	(4,779)	(25,362)	(13,553)
	133,961	135,028	541,107	544,789
Profit before tax				
Manufacturing*	15,968	10,759	54,006	50,543
Plantation	1,675	555	14,780	24,734
Bulking	11,159	8,821	38,876	38,077
Food	3,775	(5,964)	4,717	276
Others	(3,274)	5,756	(2,370)	4,531
	29,303	19,927	110,009	118,161
Associated companies	1,049	1,515	1,359	4,141
	30,352	21,442	111,368	122,302

* Production and trading of security documents.

A10. Profit before tax

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

	Quarter Ended		12 Months Cumulative	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	RM'000	RM'000	RM'000	RM'000
Other income				
Interest income	2,320	2,734	6,481	8,153
Gain on disposal of property, plant and equipment	71	387	71	405
(Loss)/gain from plantation investment compensation	(5)	811	346	811
Foreign exchange (loss)/gain	(1,350)	2,494	1,537	7,799
Operating expenses				
Depreciation and amortisation	8,589	9,146	38,162	36,788
Interest expense	284	102	515	351
Impairment loss on trade receivables	4,066	1,008	6,444	3,311
Write back of impairment loss on trade receivables	(3,694)	(2,208)	(3,694)	(2,208)
(Write back)/write down of inventories	(303)	66	88	232
Impairment loss on goodwill	-	345	-	345

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 current quarter and financial year 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 :

	Current Year To Date RM'000
Plant and equipment	10,071
Vehicles	3,955
Land and buildings	8,012
Furniture and fittings	2,232
	<u>24,270</u>

A17. Capital commitments

The amount of commitments not provided for in the interim financial statements as at 31 March 2016 were as follows:

	Current Year To Date RM'000
Property, plant and equipment	
- Approved and contracted for	2,955
- Approved but not contracted for	<u>51,314</u>

A18. Related party transactions

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

KFB and its subsidiaries	Transacting parties	Relationship	Nature of transactions	RM'000
Kumpulan Fima Berhad	BHR Enterprise Sdn Bhd	Common Shareholders/ Directors	Advisory services	(120)
Fima Corporation Berhad	Nationwide Express Courier Services Bhd	Common Shareholders/ Directors	Rental income	78
PT Nunukan Jaya Lestari	PT Pohon Emas Lestari	Common Shareholders/ Directors	Purchase of fresh fruit bunches	(5,003)
Percetakan Keselamatan Nasional Sdn. Bhd.	Nationwide Express Courier Services Bhd	Common Shareholders/ Directors	Purchase made - delivery services	(344)

A19. Comparative

Certain comparative amounts have been reclassified to conform with current year presentation.

	As previously stated RM'000	Adjustments RM'000	As restated RM'000
As at 31 March 2015			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	328,632	5,690	334,322
Goodwill	18,400	(5,690)	<u>12,710</u>

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

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	Variance	%
Revenue	541.11	544.79	(3.68)	(0.7)
Profit before tax	111.37	122.30	(10.93)	(8.9)

Group revenue for the financial year ended 31 March 2016 decreased to RM541.11 million as compared to RM544.79 million recorded in the previous financial year. The decrease of RM3.68 million (0.7%) was attributed to the lower revenue generated by plantation and food divisions.

In line with the lower revenue, profit before tax ("PBT") decreased by RM10.93 million to RM111.37 million from last year, due to lower PBT recorded by all divisions and increase in operating cost of certain division as explained below.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	Variance	%
Revenue	268.30	266.48	1.82	0.7
Profit before tax	54.01	50.54	3.47	6.9

Revenue from **Manufacturing Division** increased by 0.7% to RM268.30 million from RM266.48 million recorded last year, mainly due to higher sales volume of certain documents. PBT increased by 6.9% to RM54.01 million from RM50.54 million posted last year. The improvement was mainly due to lower indirect cost.

Plantation Division

(RM Million)	<u>Current YTD</u>	<u>Previous YTD</u>	Variance	%
Revenue				
<u>Indonesia</u>				
- Crude palm oil (CPO)	91.54	104.04	(12.50)	(12.0)
- Crude palm kernel oil (CPKO)	9.49	-	9.49	100.0
- Palm kernel (PK)	1.59	3.08	(1.49)	(48.4)
<u>Malaysia</u>				
- Fresh fruit bunch/Pineapple	10.01	8.57	1.44	16.8
Total	<u>112.63</u>	<u>115.69</u>	<u>(3.06)</u>	<u>(2.6)</u>
Profit Before Tax	14.78	24.73	(9.95)	(40.2)
Sales Quantity (mt)				
- CPO	44,228	45,350	(1,122)	(2.5)
- CPKO	3,314	1,104	2,210	200.2
- PK	1,899	3,526	(1,627)	(46.1)
Average net CIF selling price, net of duty (RM)				
- CPO	2,064	2,207	(143)	(6.5)
- CPKO	2,863	-	2,863	100.0
- PK	835	873	(38)	(4.4)

B1. Review of performance (contd)
Plantation Division (contd)

Revenue from **Plantation Division** decreased by 2.6% to RM112.63 million compared to last year mainly due to lower sales volume of CPO. The division posted a PBT of RM14.78 million, 40.2% lower than last year. The drop in PBT was mainly due to higher manuring cost of RM3.6 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 RM1.6 million.

Bulking Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	67.45	66.81	0.64	1.0
Profit before tax	38.88	38.08	0.80	2.1

Bulking Division recorded an increase of RM0.64 million or 1.0% in revenue to RM67.45 million from RM66.81 million recorded last year. The increase was mainly due to higher contributions from the edible oil segment. In line with the increase in revenue, the division's PBT increased by RM0.80 million (2.1%) to RM38.88 million.

Food Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
Papua New Guinea (PNG)	82.43	84.98	(2.55)	(3.0)
Malaysia	5.99	5.79	0.20	3.5
	<u>88.42</u>	<u>90.77</u>	<u>(2.35)</u>	<u>(2.6)</u>
Profit before tax	4.72	0.28	4.44	1,609.1

Food Division's revenue decreased to RM88.42 million compared to RM90.77 million recorded in the same period last year. The decrease in revenue was mainly due to the lower sales of mackerel and tuna. PBT of the division increased by RM4.44 million as compared to RM0.28 million profit in the same period last year.

B2. Comparison with preceding quarter's results
Group Performance

(RM Million)	QTR 4 FY 2016	QTR 3 FY 2016	Variance	%
Revenue	133.96	134.71	(0.75)	(0.6)
Profit before tax	30.35	28.63	1.73	6.0

The Group's revenue decreased by RM0.75 million to RM133.96 million compared to the preceding quarter, as a result of the lower revenue recorded by manufacturing and plantation divisions.

PBT increased by RM2.24 million to RM30.87 million as compared to RM28.63 million recorded in the preceding quarter mainly due to the positive contributions by manufacturing, plantation and food divisions.

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

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	QTR 4 FY 2016	QTR 3 FY 2016	Variance	%
Revenue	65.77	68.17	(2.40)	(3.5)
Profit before tax	15.97	13.93	2.04	14.6

Manufacturing Division's revenue decreased by RM2.40 million or 3.5% in the current quarter compared to the preceding quarter. The decrease was mainly due to lower sales volume of security and confidential documents. However, lower indirect cost contribute to PBT improvement by 14.6% in the current quarter.

Plantation Division

(RM Million)	QTR 4 FY 2016	QTR 3 FY 2016	Variance	%
Revenue				
<u>Indonesia</u>				
- CPO	14.03	23.12	(9.09)	(39.3)
- CPKO	3.03	-	3.03	100.0
- CP	1.56	-	1.56	100.0
<u>Malaysia</u>				
- Fresh fruit bunch/Pineapple	2.27	2.64	(0.37)	(14.0)
Total	20.89	25.76	(4.87)	(18.9)
Profit Before Tax	1.68	(0.35)	2.03	575.9
Sales Quantity (mt)				
- CPO	8,589	11,209	(2,620)	(23.4)
- CPKO	1,115	-	1,115	100.0
Average net CIF selling price, net of duty (RM)				
- CPO	1,747	2,052	(305)	(14.9)
- CPKO	2,730	-	2,730	100.0

Plantation Division's revenue for the quarter under review of RM20.89 million was RM4.87 million lower than the preceding quarter due to lower sales volume and lower selling price of CPO. However, PBT increased by RM1.68 million compared to the preceding quarter mainly due to favourable exchange variation.

Bulking Division

(RM Million)	QTR 4 FY 2016	QTR 3 FY 2016	Variance	%
Revenue	18.62	17.84	0.78	4.4
Profit before tax	11.16	11.17	(0.01)	(0.1)

Revenue from **Bulking Division** of RM18.62 million was 4.4% higher than the preceding quarter. The increase in results was due to higher volume of edible oil being handled. Despite increase in revenue, PBT decreased 0.1% to RM11.16 million over the preceding quarter.

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

Food Division

(RM Million)	QTR 4 FY 2016	QTR 3 FY 2016	Variance	%
Revenue				
PNG	26.74	20.63	6.11	29.6
Malaysia	1.49	0.96	0.53	55.4
	<u>28.23</u>	<u>21.59</u>	<u>6.64</u>	<u>30.8</u>
Profit before tax	3.78	2.60	1.18	45.4

Revenue from **Food Division** increased by RM6.64 million or 30.8% to RM28.23 million as compared to the preceding quarter due to higher sales volume. The division registered PBT of RM3.78 million during the quarter.

B3. Prospects

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

The **Manufacturing Division** outlook for the next financial year continues to remain challenging.

The prospects for **Plantation Division** is very much dependent on global commodity prices. Based on the current prices of palm oil products, the outlook of this segment continues to remains steady.

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 next financial 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 operational efficiency, productivity, margin improvements and cost control as well as emphasis on quality, service and delivery.

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 31-03-2016 RM'000	Current Year To Date 31-03-2016 RM'000
Current taxation	10,654	31,671

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.

NOTES TO THE QUARTERLY ANNOUNCEMENT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2016

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

(a) Status of corporate proposal

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

(b) Utilisation of proceeds raised from any corporate proposal

Not applicable.

B9. Borrowings and debt securities

	As at 31-03-2016 RM'000	As at 31-03-2015 RM'000
Secured:		
Non-current		
*Obligations under finance leases	16,799	5,094
Current		
*Obligations under finance leases	646	491
Bankers' acceptance	10,281	5,944
Short term revolving credit	5,000	-
	<u>15,927</u>	<u>6,435</u>
	<u>32,726</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.

NOTES TO THE QUARTERLY ANNOUNCEMENT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2016

B10. Realised/unrealised earnings/(losses)

	As at 31-03-2016 RM'000	As at 31-03-2015 RM'000
Total retained earnings of Kumpulan Fima Berhad and its subsidiaries:		
- Realised	353,739	299,418
- Unrealised	(49,975)	(36,137)
	<u>303,764</u>	<u>263,281</u>
Total share of retained earnings from associated companies:		
- Realised	45,952	36,644
- Unrealised	(4,151)	(2,988)
	<u>41,801</u>	<u>33,656</u>
Consolidation adjustments	(37,254)	(21,735)
Total group retained earnings as per consolidated accounts	<u>308,311</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.

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 is recommending a final single-tier dividend of 9.0% (2015:8.5%) amounting to approximately RM25.36 million for the current financial year subject to approval of the shareholders at the forthcoming Annual General Meeting.

B13. Earnings per share

The basic earnings per share are calculated as follows:

	Quarter Ended		Cumulative Quarter Ended	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Profit net of tax attributable to owners of the Company used in the computation of earnings per share (RM'000)	10,140	3,922	56,425	58,576
Weighted average number of ordinary shares in issues ('000)	276,654	275,519	276,654	275,519
Effect of dilution - Share options ('000)	928	965	2,728	2,087
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	277,582	276,484	279,382	277,606
Basic earnings per share (sen per share)	3.67	1.42	20.40	21.26
Diluted earnings per share (sen per share)	3.65	1.42	20.20	21.10

By order of the Board

MOHD YUSOF BIN PANDAK YATIM (MIA 4110)

JASMIN BINTI HOOD (LS0009071)

Company Secretaries

Kuala Lumpur

Dated : 26 May 2016