

CNI HOLDINGS BERHAD
(Company No : 181758-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR FOURTH QUARTER ENDED 31 DECEMBER 2015**

	Note	Individual Period		Cumulative Period	
		31.12.2015 Unaudited RM '000	31.12.2014 Unaudited RM '000	31.12.2015 Unaudited RM '000	31.12.2014 Audited RM '000
Operating revenue		25,231	25,933	93,499	92,461
Direct operating costs		(10,927)	(11,526)	(40,578)	(39,017)
Gross profit		14,304	14,407	52,921	53,444
Other operating revenue	B4	1,431	878	3,649	3,189
Other operating costs		(15,314)	(15,381)	(56,525)	(59,274)
Finance costs		(2)	(1)	(5)	(28)
Depreciation & amortisation		(543)	(713)	(2,230)	(2,442)
		(124)	(810)	(2,190)	(5,111)
Share of results of associates		(213)	(638)	(727)	(1,730)
Loss before taxation		(337)	(1,448)	(2,917)	(6,841)
Taxation		(2,967)	(133)	(2,887)	(451)
Loss net of taxation		(3,304)	(1,581)	(5,804)	(7,292)
Other comprehensive loss					
Defined benefit plan actuarial gain		207	-	207	258
Foreign currency translation		(1,273)	50	(976)	(123)
Total comprehensive loss for the period		(4,370)	(1,531)	(6,573)	(7,157)
Loss attributable to :					
Equity holders of the Company		(3,943)	(1,548)	(5,882)	(6,613)
Non-controlling interests		639	(33)	78	(679)
		(3,304)	(1,581)	(5,804)	(7,292)

CNI HOLDINGS BERHAD

(Company No : 181758-A)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR FOURTH QUARTER ENDED 31 DECEMBER 2015 (Continued)

	Individual Period		Cumulative Period	
	31.12.2015 Unaudited RM '000	31.12.2014 Unaudited RM '000	31.12.2015 Unaudited RM '000	31.12.2014 Audited RM '000
Total comprehensive loss				
attributable to :				
Equity holders of the Company	(5,009)	(1,498)	(6,651)	(6,478)
Non-controlling interests	639	(33)	78	(679)
	<u>(4,370)</u>	<u>(1,531)</u>	<u>(6,573)</u>	<u>(7,157)</u>
Earnings per share (sen)				
Basic	(0.55)	(0.22)	(0.82)	(0.93)
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 2014 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 2015

	Unaudited As at 31.12.2015 RM '000	Audited As at 31.12.2014 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	35,942	37,913
Investment properties	1,400	1,400
Investment in associate company	2,911	3,090
Investment in unquoted shares	1,254	1,254
Investment in preference share	3,500	3,500
Other intangible assets	1,938	2,745
Goodwill	200	200
Deferred tax assets	1,266	3,210
	48,411	53,312
Current assets		
Inventories	14,354	14,621
Trade receivables	14,275	12,633
Other receivables, deposits and prepayments	3,056	5,226
Investments	13,172	19,779
Tax assets	628	1,235
Cash and bank balances	12,783	9,891
	58,268	63,385
TOTAL ASSETS	106,679	116,697
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	72,000	72,000
Treasury shares	(1,674)	(1,663)
Retained earnings	14,885	22,709
Other reserves	(1,328)	(352)
	83,883	92,694
Non-controlling interests	212	134
Total Equity	84,095	92,828

CNI HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015 (Continued)

	Unaudited	Audited
	As at	As at
	31.12.2015	31.12.2014
	RM '000	RM '000
	_____	_____
Non-current liabilities		
Borrowings	48	60
Retirement benefits	6,929	6,730
Deferred tax liabilities	1,433	1,317
	_____	_____
	8,410	8,107
	_____	_____
Current liabilities		
Trade payables	3,246	4,840
Other payables, deposits and accruals	10,831	10,806
Provision and contingent liabilities	70	86
Borrowings	27	30
	_____	_____
	14,174	15,762
	_____	_____
Total liabilities	22,584	23,869
	_____	_____
TOTAL EQUITY AND LIABILITES	106,679	116,697
	_____	_____
Net Assets	84,095	92,828
Net assets per share (RM)	0.12	0.13

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 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 YEAR ENDED 31 DECEMBER 2014

	← Non Distributable	→	Distributable			
	Share Capital	Treasury Shares	Currency Translation Reserve	Retained Earnings	Non-controlling Interests	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
As at 1 January 2014	72,000	(1,640)	(229)	31,204	814	102,149
Comprehensive loss						
Loss for the year	-	-	-	(6,613)	(680)	(7,293)
Other comprehensive income/(loss)						
Remeasurement of defined benefit liability	-	-	-	259	-	259
Foreign currency translation	-	-	(123)	-	-	(123)
Total comprehensive loss for the year	-	-	(123)	(6,354)	(680)	(7,157)
Transactions with owners						
Purchase of treasury shares	-	(23)	-	-	-	(23)
Dividends	-	-	-	(2,141)	-	(2,141)
Total transactions with owners	-	(23)	-	(2,141)	-	(2,164)
As at 31 December 2014	72,000	(1,663)	(352)	22,709	134	92,828

CNI HOLDINGS BERHAD
(Company No : 181758-A)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	← Non Distributable	→	Distributable			
	Share Capital	Treasury Shares	Currency Translation Reserve	Retained Earnings	Non-controlling Interests	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
As at 1 January 2015	72,000	(1,663)	(352)	22,709	134	92,828
Comprehensive income						
Loss for the period	-	-	-	(5,882)	78	(5,804)
Other comprehensive loss						
Defined benefit plan actuarial gain	-	-	-	207	-	207
Foreign currency translation	-	-	(976)	51	-	(925)
Total comprehensive income/(loss) for the period	-	-	(976)	(5,624)	78	(6,522)
Transactions with owners						
Purchase of treasury shares	-	(11)	-	-	-	(11)
Acquisition of subsidiary company	-	-	-	-	-	-
Interim dividends	-	-	-	(2,200)	-	(2,200)
Total transactions with owners	-	(11)	-	(2,200)	-	(2,211)
As at 31 December 2015	72,000	(1,674)	(1,328)	14,885	212	84,095

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 2014 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 2015

	31.12.2015	31.12.2014
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows from Operating Activities		
Loss before taxation	(2,917)	(6,841)
Adjustments for:-		
Amortisation of intangible assets	649	596
Bad debts written off	-	111
Depreciation of property, plant and equipment	2,525	3,175
Gain on disposal of investment properties	-	(157)
Gain on disposal of non-current assets held for sale	-	(246)
Impairment loss of goodwill on consolidation	-	725
Impairment loss on trade and other receivable	-	13
Impairment loss on property, plant and equipment	411	-
Intangible assets written off	-	17
Interest expenses	5	3
Interest revenue	(159)	(228)
Inventories written off	273	114
Investment income	(378)	(882)
Loss on disposal of property, plant and equipment	1	180
Property, plant and equipment written off	224	180
Reversal for employee benefits expenses	(16)	40
Reversal of impairment loss on trade and other receivables	-	(216)
Retirement benefits expense	301	550
Share of loss of associated companies	727	1,730
Unrealised gain on foreign exchange	(1,631)	(469)
Operating profit/(loss) before working capital changes	<u>15</u>	<u>(1,605)</u>
(Increase)/Decrease in inventories	(1)	1,780
(Increase)/Decrease in receivables	(1,843)	2,440
Increase in payables	2,338	571
Cash (used in)/generated from operations	<u>509</u>	<u>3,186</u>
Interest paid	(5)	(3)
Interest received	159	228
Retirement benefit paid	-	(800)
Tax paid	(539)	(764)
Tax refund	459	54
Net cash (used in)/ from operating activities	<u>583</u>	<u>1,901</u>

CNI HOLDINGS BERHAD
(Company No : 181758-A)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015 (Continued)

	31.12.2015	31.12.2014
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows from Investing Activities		
Net cash outflow on acquisition of subsidiary company	(1)	-
Repayments from associates companies	-	108
Investment income	377	882
Purchase of property, plant and equipment	(734)	(2,219)
Purchase of intangible assets	(182)	(672)
Proceeds from disposal of property, plant and equipment	68	117
Proceeds from disposal of other intangible asset	237	29
Proceeds from disposal of investment property	-	833
Proceeds from disposal of non-current assets held for sale	-	1,622
Investment in associate companies	(548)	(818)
Investment in preference share	-	(3,500)
Net cash used in investing activities	<u>(783)</u>	<u>(3,618)</u>
Cash Flows from Financing Activities		
Repayment of term loans	(3)	(22)
Purchase of treasury shares	(11)	(23)
Repayment of hire purchase liabilities	(22)	(13)
Dividend paid	(2,200)	(2,141)
Net cash used in financing activities	<u>(2,236)</u>	<u>(2,199)</u>
Effect of exchange rate changes	<u>(1,279)</u>	<u>(164)</u>
Net decrease in cash and cash equivalent	(3,715)	(4,080)
Cash and cash equivalent at beginning of the financial year	29,670	33,750
Cash and cash equivalent at end of the financial year	<u>25,955</u>	<u>29,670</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 2014 and the explanatory notes attached to the interim financial statement

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

These financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014. The explanatory notes attached to the financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2014.

A2. Significant Accounting Policies

MFRSs and Amendments to MFRSs issued but not yet effective

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group:

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2018
<u>Amendments/Improvements to MFRSs</u>		
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosures	1 January 2016
MFRS 10	Consolidated Financial Statements	1 January 2016
MFRS 11	Joint Arrangements	1 January 2016

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

A2. Significant Accounting Policies (Continued)

MFRSs and Amendments to MFRSs issued but not yet effective (Continued)

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group: (Continued)

<u>Amendments/Improvements to MFRSs (Continued)</u>		Effective for financial periods beginning on or after
MFRS 12	Disclosure of Interests in Other Entities	1 January 2016
MFRS 14	Regulatory Deferral Accounts	1 January 2016
MFRS 101	Presentation of Financial Statements	1 January 2016
MFRS 116	Property, Plant and Equipment	1 January 2016
MFRS 119	Employee Benefits	1 January 2016
MFRS 127	Separate Financial Statements	1 January 2016
MFRS 128	Investments in Associates	1 January 2016
MFRS 134	Interim Financial Reporting	1 January 2016
MFRS 138	Intangible Assets	1 January 2016
MFRS 141	Agriculture	1 January 2016

A3. Comments about Seasonal or Cyclical Factors

The Group's performance is affected by seasonal or cyclical factors on quarter-to-quarter basis; the demand may be skewed towards major festivities such as Hari Raya Puasa and Chinese New Year. This pattern is in line with the forecast and expectation of the Group.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter and cumulative period ended 31 December 2015.

A5. Changes in Estimates

There were no material changes in estimates that have had any material effect in the current quarter and cumulative period ended 31 December 2015.

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

A6. Debts and Equity Securities

Save as disclosed below, there were no issuances, repurchases and repayments of debt and equity securities during the quarter and cumulative period ended 31 December 2015:

As at 31 December 2015, the number of treasury shares held was 6,738,100 CNI Shares.

A7. Fair Value Changes of Financial Liabilities

As at 31 December 2015, the Group does not have any financial liabilities measured at fair value through profit or loss.

A8. Dividends Paid

There were no dividends paid during the current quarter.

A9. Segmental Information

The segmental information of the Group for the current quarter and financial year-to-date was summarised as below:

Business Segment	Current quarter		Year to-date	
	Revenue	Result	Revenue	Result
	31.12.2015	31.12.2015	31.12.2015	31.12.2015
	RM'000	RM'000	RM'000	RM'000
Marketing and trading	21,175	(3,766)	81,615	(3,441)
Manufacturing	9,863	1,014	37,358	2,983
Others	1,921	799	5,605	910
Inter-segment elimination	(7,728)	1,829	(31,079)	(2,642)
	<u>25,231</u>	(124)	<u>93,499</u>	(2,190)
Share of results of associates		(213)		(727)
Income tax expense		(2,967)		(2,887)
Non-controlling interests		(639)		(78)
Profit for the period		<u>(3,943)</u>		<u>(5,882)</u>

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

A9. Segmental Information (Continued)

Business Segment	Previous Year Corresponding Quarter		Previous Year to-date	
	Revenue	Result	Revenue	Result
	31.12.2014	31.12.2014	31.12.2014	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Marketing and trading	19,078	(610)	78,300	(2,927)
Manufacturing	12,235	1,699	37,563	(103)
Others	1,599	(3,503)	7,356	(1,655)
Inter-segment elimination	(6,979)	1,604	(30,758)	(426)
	25,933	(810)	92,461	(5,111)
Share of results of associates		(638)		(1,730)
Income tax expense		(133)		(451)
Non-controlling interests		33		679
Loss for the period		(1,548)		(6,613)

Due to the insignificant contribution from food and beverage business segment, the management has re-organised its reportable operating during the current financial period for the purpose of making decision about resource allocation and performance assessment. The comparative figure of previous corresponding quarter and year to-date information has been restated accordingly.

A10. Valuation of Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, have been brought forward without amendments from the audited financial statements for the financial year ended 31 December 2014.

Investment properties are stated at fair value as at 31 December 2014. Fair value is arrived at by reference to market evidence of transaction prices for similar properties and is performed by registered independent valuers having appropriate recognised professional qualification and recent experience in the location and category of the properties being valued.

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Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

A11. Subsequent Events

There were no material events subsequent to the reporting period up to 19 February 2016 (latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report), which have not been reflected, in the financial statements for the current quarter under review and financial year to-date.

A12. Changes in Composition of the Group

Save as disclosed below, there were no changes in the composition of the Company/Group including business combination, acquisition or disposal of subsidiaries and long term investment, restructuring & discontinuing operations during the current quarter under review and financial year to-date.

CNI Global (Malaysia) Sdn Bhd (“CNIG”), an indirect wholly-owned subsidiary of Company had on 21 December 2015 acquired 248 ordinary shares of USD100 each, representing 99% of the issued and paid-up share capital of Creative Network International (Myanmar) Co., Ltd. (“CNIMr”) for a total cash consideration of United States Dollar Twenty Four Thousand Eight Hundred Only (USD24,800).

A13. Changes in Contingent Assets and Contingent Liabilities

As at the date of this announcement, there were no material changes in contingent assets and contingent liabilities of the Group since the last audited financial statements for the financial year ended 31 December 2014.

A14. Capital Commitments

The outstanding capital commitments as at the end of the financial year were as follows:

	As at 31.12.2015 RM '000
Capital expenditure approved and contracted for:	
Purchase of property, plant and equipment	23
Acquisition of computer software	46
	<hr/>
	69
	<hr/>

CNI Holdings Berhad (Company No.: 181758-A)Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

A15. Related Party Disclosures

Related party transactions were summarised as follows:

	Current quarter RM '000	Cumulative period RM '000
<u>CNI Corporation Sdn Bhd</u>		
Management fee paid and payable	117	334
IT and eCommerce related service	52	212
<u>CNI Venture Sdn Bhd</u>		
Research and development expenditure paid and payable	69	270
<u>Fortune Venture Inc</u>		
Sales received and receivable	1,506	4,531
<u>Qingdao Mark Foods Co., Ltd</u>		
Purchases paid and payable	-	93
Sales received and receivable	-	319
<u>CNI IPHC</u>		
Trademark fee paid and payable	64	229
<u>Selangor Goldcoast Sdn Bhd</u>		
Rental received and receivable	76	265
<u>Leader Region Corporation Sdn Bhd</u>		
Purchases paid and payable	422	422
<u>CNI Hong Kong Limited</u>		
Purchases paid and payable	-	319
<u>CIS Solutions Sdn Bhd</u>		
Purchases paid and payable	-	91
Royalty fee received and receivable	90	375
<u>Law Yang Keat</u>		
Sales development and marketing advisory paid and payable	18	99
<u>Koh Teng Kiat</u>		
Corporate finance and treasury services paid and payable	44	179

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Operating Segment Review

(a) Results for Fourth Quarter

The Group recorded revenue of RM25.2 million for the current quarter ended 31 December 2015 as compared to RM25.9 million in the previous year corresponding quarter, showed an decrease of 3%.

Business Segment	Quarter Ended				Increase/(Decrease)			
	Revenue		Result		Revenue		Result	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014	RM'000	%	RM'000	%
Marketing and trading	21,175	19,078	(3,766)	(610)	2,097	11%	(3,156)	517%
Manufacturing	9,863	12,235	1,014	1,699	(2,372)	-19%	(685)	40%
Others	1,921	1,599	799	(3,503)	322	20%	4,302	-123%

The revenue of the marketing and trading segment has increased from RM19.1 million to RM21.2 million, an increase of 11% as compared to the previous corresponding quarter. The increased in revenue was mainly derived from the expansion of direct selling business to oversea market. However, the losses is higher due to management fee, impairment loss on property, plant and equipment and receivable during the current quarter.

Sales revenue from manufacturing segment has decreased from RM12.2 million to RM9.9 million, a decrease of 19% as compared to the previous corresponding quarter due to decrease in sales order for oversea market. As a result the profit is lower.

Segment of others representing investment holding business and retail – food and beverages segment. The revenue and result of this segment were increased mainly due to higher management fee received and no impairment loss on receivable as compare to the previous corresponding quarter. Consequently, the result of the segment has improved accordingly.

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

B1. Operating Segment Review (Continued)

(b) Results for Financial Year-to-date

The Group recorded revenue of RM93.5 million for the financial year ended 31 December 2015 as compared to RM92.5 million in the previous financial year, showing an increase of 1%. The Group Loss Before Tax (“LBT”) for the financial year ended 31 December 2015 was RM2.9 million, representing an improved of 57% as compared to the Loss Before Tax (“LBT”) of RM6.8 million in the previous year ended 31 December 2014.

The increase in sales revenue and lower losses for the year ended 31 December 2015 was mainly attributable to the increase of sales revenue from direct selling segment and with strengthening of US Dollars against the Ringgit Malaysia contributed to the increase in foreign currency exchange gain, the result has improved accordingly.

Business Segment	Year to date ended				Increase/(Decrease)			
	Revenue		Result		Revenue		Result	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014	RM'000	%	RM'000	%
Marketing and trading	81,615	78,300	(3,441)	(2,927)	3,315	4%	(514)	18%
Manufacturing	37,358	37,563	2,983	(103)	(205)	-1%	3,086	2996%
Others	5,605	7,356	910	(1,655)	(1,751)	-24%	2,565	-155%

B2 Material Change in Profit Before Taxation (“PBT”) of Current Quarter Compared with Preceding Quarter

The Group’s LBT for the current quarter was RM0.3 million a decrease of RM0.9 million from the LBT of RM1.2 million compared with preceding quarter. The losses has decreased mainly due to higher revenue achieved by the Group for this quarter.

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

B3 Commentary on Prospects and Targets

The various sales and marketing initiatives together with extra incentive for the sales leaders have contributed an increase in revenue for the fourth quarter of 2015. With the steady growth of export sales to China and Indo China, the revenue trend is expected to continue into year 2016. However, the higher cost of import and marketing and promotion costs continue to have an adverse impact on operating margin of the marketing and trading segment.

For the manufacturing segment, the Group will continue its commitment in the enhancement and innovation of its products development capabilities, streamlining its manufacturing processes to reduce wastage and to achieve cost optimization for greater efficiency.

The Board of Directors will continue to be mindful of the operating cost and seek new opportunities to enhance operating efficiency and growth.

B4. Other Operating Income

	Current Quarter	Previous Year Corresponding Quarter
	31.12.2015	31.12.2014
	RM '000	RM '000
Interest income	17	31
Gain on foreign exchange	972	585
Other income	442	262
	<hr/>	<hr/>
	1,431	878
	<hr/>	<hr/>

CNI Holdings Berhad (Company No.: 181758-A)Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

B5. Realised and Unrealised Profits

	As at 31.12.2015 RM '000	As at 31.12.2014 RM '000
Total retained profits of the group		
- Realised profits	51,573	56,461
- Unrealised profits	2,864	3,965
	<hr/> 54,437	<hr/> 60,426
Total share of retained earnings from associate company		
- Realised	(2,623)	(1,896)
Less: Consolidation adjustments	(36,929)	(35,821)
	<hr/> (39,552)	<hr/> (37,717)
Total retained profits as per statement of financial position	<hr/> 14,885	<hr/> 22,709

B6. Income Tax Expenses/(Credit)

The breakdown of tax charge/(credit) for the current quarter and financial year-to-date were as follows:

	Current quarter RM '000	Year to-date RM '000
Current quarter/ year to-date	2,967	2,887
	<hr/> 2,967	<hr/> 2,887

B7. Corporate Proposals

There were no corporate proposals announced but not completed as at 19 February 2016 (the latest practicable date which is not earlier than 7 days from the date of this quarterly report).

CNI Holdings Berhad (Company No.: 181758-A)

Unaudited Financial Results of the Group for Fourth Quarter Ended 31 December 2015

B8. Group Borrowings and Debt Securities

The details of the Group borrowings (denominated in Ringgit Malaysia) as at the reporting date were as follow:

	As at 31.12.2015 RM '000
<u>Secured</u>	
Short term borrowings	27
Long term borrowings	48
	<hr/> 75 <hr/>

B9. Material Litigation

Neither the Company nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on the Group's financial position or business, and the Directors are not aware of any proceedings, pending or threatened, against the Company and/or any of its subsidiaries or of any facts likely to give rise to any proceedings which may materially and adversely affect the Group's financial position or business.

B10. Proposed Dividend

A single tier interim dividend of 0.3 sen per ordinary share in respect of the financial year ended 2015 has been declared and will be paid on 13 April 2016 to the depositors registered in the Record of Deposits at the close of business on 16 March 2016.

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B11. Earnings Per Share

(a) Earnings per share

The basic earnings per share for the current quarter and financial period-to-date are computed as follow:

	Current quarter 31.12.2015	Year to Date 31.12.2015
Loss attributable to the equity holders of the parent (RM'000)	(3,943)	(5,882)
Weighted average number of ordinary share ('000)	713,262	713,336
Basic earnings per ordinary share (sen)	(0.55)	(0.82)

(b) Diluted earnings per share

There were no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial period.

B12. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2014 was unqualified.

B13. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 February 2016.