

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 31 March 2018
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2017 RM'000	CURRENT PERIOD TO-DATE 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2017 RM'000
Revenue	73,223	64,898	288,310	256,083
Cost of sales	(59,614)	(49,913)	(230,279)	(200,906)
Gross Profit	13,609	14,985	58,031	55,177
Other operating income/(expense)	158	(300)	(2,466)	4,827
Selling & distribution costs	(6,953)	(4,685)	(27,364)	(20,715)
Administrative expenses	(7,488)	(4,862)	(19,065)	(15,684)
Finance costs	(350)	(183)	(882)	(543)
Profit Before Tax	(1,024)	4,955	8,254	23,062
Tax expense	1,291	(1,655)	2,943	(4,829)
Profit net of tax, representing total comprehensive income for the year	267	3,300	11,197	18,233
Total Comprehensive Income Attributable to :				
Owners of the parent	267	3,306	11,201	18,245
Non-controlling interest	-	(6)	(4)	(12)
	267	3,300	11,197	18,233
Earnings per share (Note B 15)				
- Basic (Sen)	0.11	1.38	4.67	7.60
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31 March 2018 Unaudited RM'000	31 March 2017 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	142,919	132,539
Investment properties	5,079	2,984
Investment security	372	372
Land held for property development	962	962
Investment properties under construction	-	2,095
	<u>149,332</u>	<u>138,952</u>
Current assets		
Inventories	29,145	25,957
Trade and other receivables	60,296	49,135
Other current assets	3,221	6,513
Income tax recoverable	3,507	1,878
Cash and bank balances	6,101	18,997
	<u>102,270</u>	<u>102,480</u>
TOTAL ASSETS	<u>251,602</u>	<u>241,432</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Retained earnings	64,890	62,089
	<u>184,890</u>	<u>182,089</u>
Non-controlling interest	-	648
Total equity	<u>184,890</u>	<u>182,737</u>
Non-current liabilities		
Loans and borrowings	12,752	10,493
Deferred tax liabilities	5,766	10,637
	<u>18,518</u>	<u>21,130</u>
Current liabilities		
Trade and other payables	36,386	30,997
Dividend payable	1,200	2,400
Income tax payable	-	290
Loans and borrowings	10,608	3,878
	<u>48,194</u>	<u>37,565</u>
Total liabilities	<u>66,712</u>	<u>58,695</u>
TOTAL EQUITY AND LIABILITIES	<u>251,602</u>	<u>241,432</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.77	0.76

** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares in issue as at 31st March 2018.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 March 2018
(The figures have not been audited)

	← Attributable to Owners of the Parent →			Non-Controlling Interest	Total Equity
	Share Capital RM'000	Retained Earnings RM'000	Total RM'000	RM'000	RM'000
<u>12 months period ended 31 March 2018</u>					
Balance as at 1 April 2017	120,000	62,089	182,089	648	182,737
Total comprehensive income for the year	-	11,201	11,201	(4)	11,197
Transactions with owners					
Additional purchase of shares	-	-	-	(644)	(644)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2018	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2018	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2018	-	(1,200)	(1,200)	-	(1,200)
Total transactions with owners	-	(8,400)	(8,400)	(644)	(9,044)
Balance as at 31 March 2018	120,000	64,890	184,890	-	184,890
<u>12 months period ended 31 March 2017</u>					
Balance as at 1 April 2016	120,000	53,444	173,444	660	174,104
Total comprehensive income for the year	-	18,245	18,245	(12)	18,233
Transactions with owners					
Interim dividend for the year ended 31 March 2016	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Interim dividend for the year ended 31 March 2017	-	(2,400)	(2,400)	-	(2,400)
Total transactions with owners	-	(9,600)	(9,600)	-	(9,600)
Balance as at 31 March 2017	120,000	62,089	182,089	648	182,737

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 March 2018
(The figures have not been audited)

	CURRENT YEAR ENDED 31/03/2018 RM'000	PRECEDING YEAR ENDED 31/03/2017 RM'000
OPERATING ACTIVITIES		
Profit before tax	8,254	23,062
Adjustments for non cash items	12,586	7,822
	<u>20,840</u>	<u>30,884</u>
Changes in working capital	(16,287)	(10,664)
Net cash generated from operating activities	<u>4,553</u>	<u>20,220</u>
Interest income	77	309
Interest paid	(882)	(543)
Income taxes paid	(3,915)	(6,361)
Income taxes refunded	68	205
Net cash flows (used in) / from operating activities	<u>(99)</u>	<u>13,830</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(11,451)	(27,313)
Advances to suppliers of property, plant & equipment	(6,464)	(6,869)
Investment properties under construction	(119)	(524)
Land held for property development	-	(4)
Proceeds from disposal of:		
- property, plant and equipment	123	121
Withdrawal of investment in money market fund	-	1,103
Purchase considerations paid to non-controlling interest	(500)	-
Net cash used in investing activities	<u>(18,411)</u>	<u>(33,486)</u>
FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(7,200)	(7,200)
Drawdown/(repayment) of loans and borrowings	5,398	5,823
Net cash used in financing activities	<u>(1,802)</u>	<u>(1,377)</u>
Net Change in Cash & Cash Equivalents	(20,312)	(21,033)
Effect of exchange rate changes on cash and cash equivalents	3,825	(612)
Cash and Cash Equivalents at beginning of year	18,996	40,641
Cash and Cash Equivalents at end of year	<u>2,509</u>	<u>18,996</u>
Cash and cash equivalents at the end of the financial year comprise the following:	31/03/2018 RM'000	31/03/2017 RM'000
Cash and bank balances	6,101	18,997
Investment in money market fund	(1)	(1)
Bank overdraft	(3,591)	-
	<u>2,509</u>	<u>18,996</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the period ended 31 March 2018.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No.389769-M)

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018***

A. INFORMATION REQUIRED BY MFRS 134

1. *Basis of Preparation*

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). These condensed consolidated interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board ("IASB").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2017. These explanatory notes attached to the interim 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 March 2017.

2. *Changes in Accounting Policies*

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2017.

The adoption of the following MFRS and amendments to MFRS for financial periods beginning on or after 1 April 2017 do not have significant impact on the unaudited condensed consolidated financial statements upon their initial applications:

- Amendments to MFRS 107 Disclosure Initiative
- Amendments to MFRS 112 Recognition of Deferred Tax Assets for Unrealised Losses
- Annual Improvements to MFRS Standards 2014-2016 Cycle (Amendments to MFRS 12 Disclosure of Interests in Other Entities)

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

- Amendments to MFRS 4 Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
- Annual Improvements to MFRS Standards 2014-2016 Cycle (Amendments to MFRS 1 & 128)
- Amendments to MFRS 140 Transfer of Investment Property
- IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
- Amendments to MFRS 2 Classification and Measurement of Share-based Payment Transactions
- MFRS 9 Financial Instruments
- MFRS 15 Revenue from Contracts with Customers
- Clarifications to MFRS 15 Revenue from Contracts with Customers
- MFRS 16 Leases
- Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- MFRS 17 Insurance Contracts
- IC Interpretation 23 Uncertainty over Income Tax Treatments
- Amendments to MFRS 128 Long-term Interests in Associates and Joint Ventures
- Amendments to MFRS 9 Prepayment Features with Negative Compensation
- Annual Improvements to MFRS Standards 2015-2017 Cycle (Amendments to MFRS 3, 11, 112 & 123)
- Amendments to MFRS 119 Employee Benefits
- Amendments to MFRS 2 Share-Based Payment
- Amendment to MFRS 3 Business Combinations

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- Amendments to MFRS 6 Exploration for and Evaluation of Mineral Resources
- Amendments to MFRS 14 Regulatory Deferral Accounts
- Amendments to MFRS 101 Presentation of Financial Statements
- Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors
- Amendments to MFRS 134 Interim Financial Reporting
- Amendment to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets
- Amendment to MFRS 138 Intangible Assets
- Amendment to IC Interpretation 12 Service Concession Arrangements
- Amendment to IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments
- Amendment to IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine
- Amendment to IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
- Amendments to IC Interpretation 132 Intangible Assets-Web Site Costs

3. *Seasonal or Cyclical Factors*

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

4. *Exceptional / Extraordinary Items*

There were no exceptional / extraordinary items for the financial period under review.

5. *Changes in Estimates*

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current period.

6. *Debts and Equity Securities*

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the current financial quarter.

7. *Dividend Paid*

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2017 was approved during the 70th Board of Directors Meeting held on 29 May 2017 and was paid on 6 July 2017.

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2018 was approved during the 71st Board of Directors Meeting held on 24 August 2017 and was paid on 10 October 2017.

An interim single tier dividend of 1 sen per share, amounting to RM2,400,000 for the financial year ended 31 March 2018 was approved during the 72nd Board of Directors Meeting held on 22 November 2017 and was paid on 5 January 2018.

An interim single tier dividend of 0.5 sen per share, amounting to RM1,200,000 for the financial year ended 31 March 2018 was approved during the 73rd Board of Directors Meeting held on 27 February 2018 and was paid on 6 April 2018.

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018***

8. Segment Information

Management has determined the operating segments based on the reports used to make strategic decisions.

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- i. Manufacturing and marketing of snack food and confectioneries
- ii. Property development
- iii. Investment holding

As the activities of the Group are carried out in Malaysia, segmental reporting by geographical location is not presented.

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8. Segment information (continued)

31 March 2018	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed financial statements RM'000
Revenue:						
External customers	288,310	-	-	-		288,310
Inter-segment	-	-	8,704	(8,704)	A	-
Total revenue	288,310	-	8,704	(8,704)		288,310
Results:						
Interest income	76	1	-	-		77
Depreciation of:						
- Property, plant and equipment	9,841	-	-	-		9,841
- Investment properties	18	101	-	-		119
Other non-cash income/(expenses)	(1,956)	-	144	-	B	(1,812)
Segment profit	7,816	294	8,181	(8,037)	C	8,254
Assets:						
Additions to non-current assets	20,355	2,213	-	-	D	22,568
Segment assets	243,399	6,856	1,347	-	E	251,602
Segment liabilities	64,892	237	1,583	-	F	66,712

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FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

8. Segment information (continued)

31 March 2017	Manufacturing and marketing of snack food confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed financial statements RM'000
Revenue:						
External customers	256,083	-	-	-		256,083
Inter-segment	-	-	10,653	(10,653)	A	-
Total revenue	<u>256,083</u>	<u>-</u>	<u>10,653</u>	<u>(10,653)</u>		<u>256,083</u>
Results:						
Interest income	238	70	1	-		309
Depreciation of:						
- Property, plant and equipment	9,213	-	-	-		9,213
- Investment properties	16	88	-	-		104
Other non-cash income	1,741	-	-	-	B	1,741
Segment profit	<u>23,153</u>	<u>(91)</u>	<u>9,937</u>	<u>(9,937)</u>	C	<u>23,062</u>
Assets:						
Additions to non-current assets	41,342	-	-	-	D	41,342
Segment assets	<u>231,157</u>	<u>7,710</u>	<u>2,565</u>	<u>-</u>	E	<u>241,432</u>
Segment liabilities	<u>55,560</u>	<u>317</u>	<u>2,818</u>	<u>-</u>	F	<u>58,695</u>

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018****8. Segment Information (continued)**

- A Inter-segment revenues are eliminated on consolidation.
- B Other non-cash incomes/(expenses) consist of the following items as presented in the respective notes to the financial statements:

	31.03.2018	31.03.2017
	RM'000	RM'000
Property, plant and equipment written off	(1)	(70)
Unrealised foreign exchange gain/(loss)	(846)	3,014
Inventories written down	(895)	(1,160)
Gain on bargain purchase	144	-
Impairment loss on trade receivables	(214)	(43)
	<u>(1,812)</u>	<u>1,741</u>

- C The following items are added to/(deducted from) segment profit to arrive at total consolidated profit before tax:

	31.03.2018	31.03.2017
	RM'000	RM'000
Dividend income from inter-segment	8,704	10,653
Unallocated corporate expenses	(667)	(716)
	<u>8,037</u>	<u>9,937</u>

- D Additions to non-current assets consist of property, plant and equipment and investment property.
- E Inter-segment assets are deducted from segment assets to arrive at total assets reported in the condensed consolidated statement of financial position.
- F Inter-segment liabilities are deducted from segment liabilities to arrive at total liabilities reported in the condensed consolidated statement of financial position.

Revenue information based on the geographical location of customers is as follows:

	Revenues			
	01.04.2017 - 31.03.2018		01.04.2016 - 31.03.2017	
	RM'000	%	RM'000	%
Malaysia	106,698	37%	93,554	37%
Asia	125,268	43%	110,739	43%
Others	56,344	20%	51,790	20%
Total reported segments	<u>288,310</u>	<u>100%</u>	<u>256,083</u>	<u>100%</u>

The Group does not have single external customer that constitute 10% or more of the Group's revenue.

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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9. Significant Related Party Disclosures

The significant related party transactions and outstanding balance described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

	Transactions for the 12 months period ended 31.03.2018 RM'000	Outstanding balance as at 31.03.2018 RM'000
Sale of goods to Syarikat Perniagaan Chong Mah	2,111	82
Rental income received from Skyline Motion Sdn Bhd	48	8

Syarikat Perniagaan Chong Mah, a company incorporated in Malaysia, is a substantial shareholder of the Company. The transactions with this related party are conducted in accordance with the general mandate obtained from shareholders for recurrent related party transactions.

The Tenancy Agreement entered between OFI Properties Sdn Bhd and Skyline Motion Sdn Bhd are in the ordinary course of business and the transaction has been entered into in arm's-length basis.

10. Material Events Subsequent to the End of the Reporting Period

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

11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Contingent Liabilities

There were no contingent liabilities of a material nature to be disclosed.

13. Capital Commitments

	As at 31.03.2018 RM'000
Authorised, contracted but not provided for:-	
- purchase of property, plant and equipment	4,099
	<u>4,099</u>

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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B. Additional information required by Bursa Malaysia Listing Requirements

1. Review of Performance

	Individual Period (4th Quarter)		Changes (%)	Cumulative Period		Changes (%)
	Current Quarter	Preceding Year Corresponding Quarter		Current Period To- Date	Preceding Year Corresponding Period	
	31/03/2018 RM'000	31/03/2017 RM'000		31/03/2018 RM'000	31/03/2017 RM'000	
Revenue	73,223	64,898	12.83	288,310	256,083	12.58
Operating Profit/(Loss)	(674)	5,138	(113.12)	9,136	23,605	(61.30)
Profit/(Loss) Before Interest and Tax	(674)	5,138	(113.12)	9,136	23,605	(61.30)
Profit/(Loss) Before Tax	(1,024)	4,955	(120.67)	8,254	23,062	(64.21)
Profit/(Loss) After Tax	267	3,300	(91.91)	11,197	18,233	(38.59)
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	267	3,306	(91.92)	11,201	18,245	(38.61)

The revenue for the current year to date is higher by 12.6% as a result of higher sales from both local and export customers in the snack food and confectioneries segment, as compared to the corresponding preceding year to date. The revenue for current quarter is also higher due to higher local and export sales as compared to preceding year corresponding quarter.

Profit before tax for the current year to date and current quarter is lower due to fluctuations in foreign exchange rates, additional costs from the implementation of foreign workers levy policy and higher operating expenses.

2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter 31/03/2018 RM'000	Immediate Preceding Quarter 31/12/2017 RM'000	Changes (%)
Revenue	73,223	75,061	(2.45)
Operating Profit/(Loss)	(674)	1,636	(141.20)
Profit/(Loss) Before Interest and Tax	(674)	1,636	(141.20)
Profit/(Loss) Before Tax	(1,024)	1,409	(172.67)
Profit/(Loss) After Tax	267	3,332	(91.99)
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	267	3,332	(91.99)

The decrease in revenue for the current quarter as compared to the preceding quarter was mainly due to decrease in export sales.

Profit before tax for the current quarter is lower due to lower gross profit, higher exchange losses and operating expenses.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No.389769-M)

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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3. Group's Prospects

The Group is currently making machinery acquisitions for some expansion projects for new product lines. The management expects that these new lines will contribute positively towards the growth and profitability of the Group. These programs are expected to be completed in stages in the next few years.

Despite the increased in raw material cost and facing various challenges of the competitive markets, the Board expects that the performance of the Group will be satisfactory for the financial year ending 31 March 2019.

4. Board of Directors' Opinion on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

The Group does not announce or disclose any revenue or profit estimate, forecast, projection or internal targets in a public document.

5. Variance of Actual Profit from Profit Forecast

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interest and forecasted profit after tax and non-controlling interest and for the shortfall in profit guarantee are not applicable.

6. Taxation

	Current Quarter 31.03.2018	Preceding Year Corresponding Quarter 31.03.2017	Current Period To Date 31.03.2018	Preceding Year corresponding Period To Date 31.03.2017
	RM'000	RM'000	RM'000	RM'000
Income taxation in Malaysia				
- current year	191	1,788	1,928	4,563
Deferred taxation				
- origination and reversal of temporary differences	(1,482)	(133)	(4,871)	266
	<u>(1,291)</u>	<u>1,655</u>	<u>(2,943)</u>	<u>4,829</u>

The Group's effective tax rate for the current year to date is lower than the statutory tax rate mainly due to the availability of tax incentives granted to its subsidiary and deferred tax asset provision for certain temporary differences.

7. Profits on Sale of Unquoted Investments and / or Properties

There was no sale of unquoted investments and / or properties for the current quarter.

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8. Purchases or Disposals of Quoted Securities

There were no purchase and sale of quoted securities for the current quarter.

9. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this quarterly report

10. Group Borrowings

	As at 31.03.2018 RM'000	As at 31.03.2017 RM'000
<u>Borrowings – current</u>		
Overdraft - <i>secured</i>	3,591	-
Banker Acceptance – <i>secured</i>	2,000	-
Term loan - <i>unsecured</i>	-	442
<i>- secured</i>	<u>5,017</u>	<u>3,436</u>
	<u>10,608</u>	<u>3,878</u>
<u>Borrowings – non-current</u>		
Term loan - <i>secured</i>	12,752	10,493

The borrowings are denominated in Ringgit Malaysia and are based on floating interest rates.

11. Derivatives

There were no forward foreign exchange contracts outstanding as at 31 March 2018.

12. Gain/Loss Arising from Fair Value Changes of Financial Liabilities

There was no gain or loss arising from fair value changes of the financial liabilities for the current quarter and current year to date ended 31 March 2018.

13. Material Litigation

There was no material litigation pending since the date of last announcement till the date of this interim report.

14. Dividend

- (a) The Board does not recommend any dividend for the current quarter under review (previous corresponding period as at 31 March 2017 : 1.0 sen per share)
- (b) The total dividend declared for the current financial year ended 31 March 2018 : 2.5 sen per share

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No.389769-M)
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15. Earnings per Share

	Current Quarter 31.03.2018	Preceding Year Corresponding Quarter 31.03.2017	Current Period To Date 31.03.2018	Preceding Year Corresponding Period To Date 31.03.2017
Profit attributable to owners of the parent (RM'000)	267	3,306	11,201	18,245
Number of ordinary shares in issue ('000)	240,000	240,000	240,000	240,000
Basic earnings per share (sen)	<u>0.11</u>	<u>1.38</u>	<u>4.67</u>	<u>7.60</u>

16. Audit Report

The audited report of the preceding annual financial statements did not contain any qualification.

17. Profit before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Quarter 31.03.2018 RM'000	Current Period To Date 31.03.2018 RM'000
Interest income	(6)	(77)
Rental income	(37)	(149)
Interest expense	350	882
Property, plant and equipment		
- depreciation	2,728	9,841
- written-off	-	1
- loss/(gain) on disposal	-	10
Investment properties		
- depreciation	40	119
Foreign exchange (gain)/loss		
- realised	1,585	3,573
- unrealised	(203)	846
Inventories written off	204	895
Allowance for doubtful debts	<u>(6)</u>	<u>214</u>

Other than the above items, there were no provision for and write off of receivables, impairment of assets and exceptional items for the current quarter and current financial year to date ended 31 March 2018.

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
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18. Realised and Unrealised Profits/Losses Disclosure

	As at 31.03.2018 RM'000	As at 31.03.2017 RM'000
Total retained earnings of Oriental Food Industries Holdings Berhad and its subsidiaries:		
- Realised	107,165	95,447
- Unrealised	(6,611)	(7,623)
	<hr/>	<hr/>
Less: Consolidation adjustments	100,554 (35,664)	87,824 (25,736)
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	64,890	62,088
	<hr/> <hr/>	<hr/> <hr/>

For and on behalf of
ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

Datuk Seri Son Chen Chuan
Managing Director

Dated: 30 May 2018