

FREIGHT MANAGEMENT HOLDINGS BHD
(Company No. 380410-P)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 December 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 December 2013 RM'000	CURRENT YEAR TO DATE ENDED 31 December 2014 RM'000	PRECEDING YEAR TO DATE ENDED 31 December 2013 RM'000
Revenue	107,098	103,356	210,487	202,771
Operating expenses	(101,295)	(96,562)	(198,434)	(189,728)
Other operating income	950	799	1,858	1,970
Profit from operations	<u>6,753</u>	<u>7,593</u>	<u>13,911</u>	<u>15,013</u>
Finance costs	(749)	(531)	(1,418)	(1,071)
Share of profit of associates	15	15	3	10
Share of profit of a joint venture	160	-	80	-
Profit before tax	<u>6,179</u>	<u>7,077</u>	<u>12,576</u>	<u>13,952</u>
Tax expense	(1,091)	(1,360)	(2,338)	(2,779)
Profit for the period	<u>5,088</u>	<u>5,717</u>	<u>10,238</u>	<u>11,173</u>
Profit attributable to :				
Owners of the parent	4,658	5,480	9,333	10,823
Non-controlling interests	430	237	905	350
	<u>5,088</u>	<u>5,717</u>	<u>10,238</u>	<u>11,173</u>
Earnings per share (sen)				
- Basic	<u>2.73</u>	<u>3.26</u>	<u>5.46</u>	<u>6.36</u>
- Diluted	<u>2.73</u>	<u>3.26</u>	<u>5.25</u>	<u>6.16</u>

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2014.

FREIGHT MANAGEMENT HOLDINGS BHD
(Company No. 380410-P)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 December 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 December 2013 RM'000	CURRENT YEAR TO DATE ENDED 31 December 2014 RM'000	PRECEDING YEAR TO DATE ENDED 31 December 2013 RM'000
Profit for the period	5,088	5,717	10,238	11,173
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,649	(140)	1,604	434
Total comprehensive income for the period	<u>6,737</u>	<u>5,577</u>	<u>11,842</u>	<u>11,607</u>
Total comprehensive income attributable to :				
Owners of the parent	5,828	5,431	10,478	11,170
Non-controlling interests	909	146	1,364	437
	<u>6,737</u>	<u>5,577</u>	<u>11,842</u>	<u>11,607</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2014.

FREIGHT MANAGEMENT HOLDINGS BHD
(Company No. 380410-P)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014
(This figures have not been audited)

	As at End of Financial Year End 31 December 2014 RM'000	As at Preceding Financial Year End 30 June 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	152,557	137,956
Investments in associates	3,302	3,225
Investments in joint ventures	2,669	2,589
Other investments	4,556	4,070
Goodwill on consolidation	1,659	1,659
	<u>164,743</u>	<u>149,499</u>
Current assets		
Receivables	98,301	89,722
Current tax assets	1,099	927
Cash and bank balances	41,667	45,566
	<u>141,067</u>	<u>136,215</u>
TOTAL ASSETS	<u><u>305,810</u></u>	<u><u>285,714</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	89,410	85,381
Reserves	83,470	82,954
	<u>172,880</u>	<u>168,335</u>
Non-controlling interests	<u>16,331</u>	<u>14,967</u>
Total equity	<u><u>189,211</u></u>	<u><u>183,302</u></u>
Non-current liabilities		
Long term borrowings	48,456	35,910
Deferred tax liabilities	9,434	9,111
	<u>57,890</u>	<u>45,021</u>
Current liabilities		
Payables	44,184	43,417
Short term borrowings	12,147	11,884
Current tax liabilities	2,378	2,090
	<u>58,709</u>	<u>57,391</u>
Total liabilities	<u>116,599</u>	<u>102,412</u>
TOTAL EQUITY AND LIABILITIES	<u><u>305,810</u></u>	<u><u>285,714</u></u>
Net assets per share (RM)	1.11	1.07
Net assets per share attributable to owners of the parent (RM)	1.01	0.99

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2014.

FREIGHT MANAGEMENT HOLDINGS BHD
(Company No. 380410-P)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 6 MONTHS ENDED 31 DECEMBER 2014
(The figures have not been audited)

	Current Year 6 Months ended 31 December 2014 RM'000	Preceding Year 6 Months ended 31 December 2013 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	12,576	13,952
Adjustments for:-		
Depreciation	6,171	5,413
Other non-cash items	1,186	895
Non-operating items	482	1,351
Operating profit before working capital changes	<u>20,415</u>	<u>21,611</u>
Increase in trade and other receivables	(7,696)	(9,729)
Increase in trade and other payables	2,887	7,418
Cash generated from operations	<u>15,606</u>	<u>19,300</u>
Interest paid	(1)	(4)
Tax paid (net)	(1,986)	(1,172)
Net cash from operating activities	<u>13,619</u>	<u>18,124</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Placement of fixed deposits deposits pledged to licensed banks	(67)	(63)
Withdrawal of fixed deposits pledged to licensed banks	1,526	-
Proceeds from disposal of property, plant and equipment	84	318
Purchase of property, plant and equipment	(2,523)	(7,159)
Purchase of other investment	(479)	(3,436)
Interest received	232	176
Net cash used in investing activities	<u>(1,227)</u>	<u>(10,164)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	-	386
Proceeds from exercise of warrants	46	2,742
Repayments of borrowings	(5,123)	(4,918)
Dividends paid to ordinary shareholders of the Company	(8,540)	(7,635)
Interest paid	(1,417)	(1,068)
Net cash used in financing activities	<u>(15,034)</u>	<u>(10,493)</u>
Net decrease in cash and cash equivalents	(2,642)	(2,533)
Cash and cash equivalents at beginning of financial period	39,473	35,017
Cash and cash equivalents at end of financial period	<u><u>36,831</u></u>	<u><u>32,484</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	38,155	35,868
Fixed deposits with licensed banks	3,512	4,545
Bank overdrafts	(1,325)	(3,773)
	<u>40,342</u>	<u>36,640</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(413)	(399)
Less: Fixed deposits pledged to licensed banks	(3,098)	(3,757)
	<u><u>36,831</u></u>	<u><u>32,484</u></u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2014.

FREIGHT MANAGEMENT HOLDINGS BHD
(Company No. 380410-P)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS ENDED 31 DECEMBER 2014
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
As at 1 July 2014	85,381	3,984	935	297	77,738	168,335	14,967	183,302
Profit for the period	-	-	-	-	9,333	9,333	905	10,238
Other comprehensive income	-	-	1,145	-	-	1,145	459	1,604
Total comprehensive income for the period	-	-	1,145	-	9,333	10,478	1,364	11,842
Dividends paid	-	-	-	-	(5,978)	(5,978)	-	(5,978)
Ordinary shares issued pursuant to:- - exercise of warrants	23	22	-	-	-	45	-	45
As at 31 December 2014	85,404	4,006	2,080	297	81,093	172,880	16,331	189,211

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
As at 1 July 2013	83,893	2,585	888	-	61,412	148,778	12,732	161,510
Profit for the period	-	-	-	-	10,823	10,823	350	11,173
Other comprehensive income	-	-	347	-	-	347	87	434
Total comprehensive income for the period	-	-	347	-	10,823	11,170	437	11,607
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	386	386
Dividend paid	-	-	-	-	(5,118)	(5,118)	-	(5,118)
Ordinary shares issued pursuant to:- - exercise of warrants	1,413	1,329	-	-	-	2,742	-	2,742
As at 31 December 2013	85,306	3,914	1,235	-	67,117	157,572	13,555	171,127

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2014.