

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THIRD QUARTER ENDED 31 MARCH 2016
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2015 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2016 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2015 RM'000
Revenue	103,315	101,678	308,629	312,165
Operating expenses	(95,990)	(96,705)	(291,130)	(295,139)
Other operating income	1,182	1,013	5,456	2,871
Profit from operations	<u>8,507</u>	<u>5,986</u>	<u>22,955</u>	<u>19,897</u>
Finance costs	(1,114)	(736)	(3,100)	(2,154)
Share of profit of associates	10	(13)	20	(10)
Share of profit of a joint venture	(190)	349	(15)	429
Profit before tax	<u>7,213</u>	<u>5,586</u>	<u>19,860</u>	<u>18,162</u>
Tax expense	(1,964)	(860)	(4,588)	(3,198)
Profit for the period	<u>5,249</u>	<u>4,726</u>	<u>15,272</u>	<u>14,964</u>
Profit attributable to :				
Owners of the parent	4,663	4,324	14,352	13,657
Non-controlling interests	586	402	920	1,307
	<u>5,249</u>	<u>4,726</u>	<u>15,272</u>	<u>14,964</u>
Earnings per share (sen)				
- Basic	<u>2.69</u>	<u>2.53</u>	<u>8.29</u>	<u>7.99</u>
- Diluted	<u>2.63</u>	<u>2.44</u>	<u>8.11</u>	<u>7.72</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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2016
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2015 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2016 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2015 RM'000
Profit for the period	5,249	4,726	15,272	14,964
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(3,211)	1,235	1,126	2,839
Total comprehensive income for the period	<u>2,038</u>	<u>5,961</u>	<u>16,398</u>	<u>17,803</u>
Total comprehensive income attributable to :				
Owners of the parent	2,469	5,245	15,180	15,723
Non-controlling interests	(431)	716	1,218	2,080
	<u>2,038</u>	<u>5,961</u>	<u>16,398</u>	<u>17,803</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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016
(This figures have not been audited)

	As at End of Financial Year End 31 March 2016 RM'000	As at Preceding Financial Year End 30 June 2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	236,847	187,509
Investments in associates	3,334	3,314
Investments in joint ventures	2,371	2,386
Other investments	1,841	235
Goodwill on consolidation	1,659	1,659
Deferred tax assets	567	565
	<u>246,619</u>	<u>195,668</u>
Current assets		
Receivables	110,542	113,767
Other investments	2,826	2,828
Current tax assets	1,097	727
Cash and bank balances	30,591	39,436
	<u>145,056</u>	<u>156,758</u>
TOTAL ASSETS	<u><u>391,675</u></u>	<u><u>352,426</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	86,957	86,500
Reserves	130,504	120,953
	<u>217,461</u>	<u>207,453</u>
Non-controlling interests	<u>17,576</u>	<u>16,343</u>
Total equity	<u><u>235,037</u></u>	<u><u>223,796</u></u>
Non-current liabilities		
Long term borrowings	74,713	47,485
Deferred tax liabilities	18,478	17,162
	<u>93,191</u>	<u>64,647</u>
Current liabilities		
Payables	44,711	50,388
Short term borrowings	16,220	12,270
Current tax liabilities	2,516	1,325
	<u>63,447</u>	<u>63,983</u>
Total liabilities	<u>156,638</u>	<u>128,630</u>
TOTAL EQUITY AND LIABILITIES	<u><u>391,675</u></u>	<u><u>352,426</u></u>
Net assets per share (RM)	1.35	1.29
Net assets per share attributable to owners of the parent (RM)	1.25	1.20

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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 9 MONTHS ENDED 31 MARCH 2016
(The figures have not been audited)

Note	Current Year 9 Months ended 31 March 2016 RM'000	Preceding Year 9 Months ended 31 March 2015 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	19,860	18,162
Adjustments for:-		
Depreciation	11,229	9,559
Other non-cash items	2,874	1,867
Non-operating items	428	191
Operating profit before working capital changes	<u>34,391</u>	<u>29,779</u>
Decrease/(Increase) in trade and other receivables	2,904	(8,267)
Decrease in trade and other payables	(3,628)	(3,410)
Cash generated from operations	<u>33,667</u>	<u>18,102</u>
Interest paid	-	(1)
Tax paid (net)	(2,423)	(3,842)
Net cash from operating activities	<u>31,244</u>	<u>14,259</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Placement of fixed deposits deposits pledged to licensed banks	(81)	(90)
Withdrawal of fixed deposits pledged to licensed banks	-	1,526
Proceeds from disposal of property, plant and equipment	394	256
Purchase of property, plant and equipment	A (17,638)	(7,160)
Purchase of other investment	(1,600)	(479)
Interest received	225	287
Net cash used in investing activities	<u>(18,700)</u>	<u>(5,660)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	215	-
Proceeds from exercise of warrants	887	1,172
Drawdowns of borrowings	3,000	-
Repayments of borrowings	(13,482)	(8,358)
Dividends paid to ordinary shareholders of the Company	(8,654)	(8,540)
Dividend paid to non-controlling interests in a subsidiary	(200)	-
Interest paid	(3,099)	(2,153)
Net cash used in financing activities	<u>(21,333)</u>	<u>(17,879)</u>
Net decrease in cash and cash equivalents	(8,789)	(9,280)
Cash and cash equivalents at beginning of financial period	36,631	39,473
Cash and cash equivalents at end of financial period	<u><u>27,842</u></u>	<u><u>30,193</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	26,516	32,966
Fixed deposits with licensed banks	4,075	3,549
Bank overdrafts	(1,086)	(2,787)
	<u>29,505</u>	<u>33,728</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(428)	(413)
Less: Fixed deposits pledged to licensed banks	(3,235)	(3,122)
Add: Short term fund	2,000	-
	<u><u>27,842</u></u>	<u><u>30,193</u></u>
Note A		
Purchase of property, plant and equipment	59,914	26,161
Financed by hire purchase and lease arrangements	(2,276)	(1,145)
Financed by term loans	(40,000)	(17,856)
Cash payments on purchase of property, plant and equipment	<u>17,638</u>	<u>7,160</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 2015.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 9 MONTHS ENDED 31 MARCH 2016
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Available-for-sale reserve RM'000	Pension 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 2015	86,500	5,036	3,859	23,633	-	(25)	88,450	207,453	16,343	223,796
Profit for the period	-	-	-	-	-	-	14,352	14,352	920	15,272
Other comprehensive income	-	-	828	-	-	-	-	828	298	1,126
Total comprehensive income for the period	-	-	828	-	-	-	14,352	15,180	1,218	16,398
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	215	215
Dividends paid	-	-	-	-	-	-	(6,059)	(6,059)	-	(6,059)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(200)	(200)
Ordinary shares issued pursuant to:- - exercise of warrants	457	430	-	-	-	-	-	887	-	887
As at 31 December 2015	86,957	5,466	4,687	23,633	-	(25)	96,743	217,461	17,576	235,037
	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Available-for-sale reserve RM'000	Pension 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	-	-	-	-	-	-	13,657	13,657	1,307	14,964
Other comprehensive income	-	-	2,066	-	-	-	-	2,066	773	2,839
Total comprehensive income for the period	-	-	2,066	-	-	-	13,657	15,723	2,080	17,803
Dividend paid	-	-	-	-	-	-	(5,978)	(5,978)	-	(5,978)
Ordinary shares issued pursuant to:- - exercise of warrants	604	568	-	-	-	-	-	1,172	-	1,172
As at 31 March 2015	85,985	4,552	3,001	-	297	-	85,417	179,252	17,047	196,299

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 2015.