

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 September 2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2015 RM'000	CURRENT YEAR TO DATE ENDED 30 September 2016 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2015 RM'000
Revenue	104,771	101,989	104,771	101,989
Operating expenses	(99,832)	(97,517)	(99,832)	(97,517)
Other operating income	3,326	2,875	3,326	2,875
Profit from operations	<u>8,265</u>	<u>7,347</u>	<u>8,265</u>	<u>7,347</u>
Finance costs	(1,033)	(798)	(1,033)	(798)
Share of profit of associates	(5)	(1)	(5)	(1)
Share of (loss)/profit of a joint ventures	(87)	473	(87)	473
Profit before tax	<u>7,140</u>	<u>7,021</u>	<u>7,140</u>	<u>7,021</u>
Tax expense	(1,598)	(1,186)	(1,598)	(1,186)
Profit for the period	<u>5,542</u>	<u>5,835</u>	<u>5,542</u>	<u>5,835</u>
Profit attributable to :				
Owners of the parent	5,269	5,752	5,269	5,752
Non-controlling interests	273	83	273	83
	<u>5,542</u>	<u>5,835</u>	<u>5,542</u>	<u>5,835</u>
Earnings per share (sen)				
- Basic	<u>2.96</u>	<u>3.32</u>	<u>2.96</u>	<u>3.32</u>
- Diluted	<u>2.93</u>	<u>3.24</u>	<u>2.93</u>	<u>3.24</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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE ENDED	PRECEDING YEAR TO DATE ENDED
	30 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Profit for the period	5,542	5,835	5,542	5,835
Other comprehensive income, net of tax				
Items that may be reclassified subsequently				
to profit or loss				
Foreign currency translation differences for foreign operations	1,055	5,068	1,055	5,068
Total comprehensive income for the period	<u>6,597</u>	<u>10,903</u>	<u>6,597</u>	<u>10,903</u>
Total comprehensive income attributable to :				
Owners of the parent	6,010	9,318	6,010	9,318
Non-controlling interests	587	1,585	587	1,585
	<u>6,597</u>	<u>10,903</u>	<u>6,597</u>	<u>10,903</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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016
(This figures have not been audited)

	As at End of Financial Year End 30 September 2016 RM'000	As at Preceding Financial Year End 30 June 2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	233,773	235,358
Intangible assets	3,182	2,671
Investments in associates	4,796	4,801
Investments in joint ventures	2,650	2,978
Other investments	3	3
Deferred tax assets	758	730
	<u>245,162</u>	<u>246,541</u>
Current assets		
Receivables	114,132	109,330
Other investments	13,824	6,824
Current tax assets	1,473	1,575
Cash and bank balances	34,169	39,115
	<u>163,598</u>	<u>156,844</u>
TOTAL ASSETS	<u><u>408,760</u></u>	<u><u>403,385</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	89,691	88,809
Reserves	142,688	135,849
	<u>232,379</u>	<u>224,658</u>
Non-controlling interests	<u>16,764</u>	<u>16,314</u>
Total equity	<u>249,143</u>	<u>240,972</u>
Non-current liabilities		
Long term borrowings	68,600	71,497
Deferred tax liabilities	18,398	18,529
Post-employment benefits obligation	817	817
	<u>87,815</u>	<u>90,843</u>
Current liabilities		
Payables	52,652	52,327
Short term borrowings	15,166	16,185
Current tax liabilities	3,984	3,058
	<u>71,802</u>	<u>71,570</u>
Total liabilities	<u>159,617</u>	<u>162,413</u>
TOTAL EQUITY AND LIABILITIES	<u><u>408,760</u></u>	<u><u>403,385</u></u>
Net assets per share (RM)	1.39	1.36
Net assets per share attributable to owners of the parent (RM)	1.30	1.26

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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2016 RM'000	Preceding Year 3 Months ended 30 September 2015 RM'000
Note		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,140	7,021
Adjustments for:-		
Depreciation	3,587	3,586
Amortisation of Intangible asset	40	-
Other non-cash items	940	723
Non-operating items	1,171	(462)
Operating profit before working capital changes	<u>12,878</u>	<u>10,868</u>
(Increase)/Decrease in trade and other receivables	(4,943)	6,231
Increase/(Decrease) in trade and other payables	2,461	(2,989)
Cash generated from operations	<u>10,396</u>	<u>14,110</u>
Interest paid	(9)	-
Tax paid (net)	(711)	(578)
Net cash from operating activities	<u>9,676</u>	<u>13,532</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- interests in joint ventures	-	(1,600)
Dividend received	11	-
Interest received	93	74
Placements of:		
- fixed deposits pledged to licensed banks	(31)	(27)
Proceeds from disposal of:		
- property, plant and equipment	1,157	20
- other investments	-	2,014
Purchase of:		
- property, plant and equipment	A (1,783)	(13,379)
- Intangible asset	(550)	-
Net cash used in investing activities	<u>(1,103)</u>	<u>(12,898)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(2,664)	(2,595)
Dividend paid to non-controlling interests in a subsidiary	(137)	-
Drawdowns of borrowings	-	3,052
Interest paid	(1,024)	(798)
Proceeds from exercise of warrants	1,711	-
Repayments of borrowings	(3,553)	(3,059)
Net cash used in financing activities	<u>(5,667)</u>	<u>(3,400)</u>
Net decrease in cash and cash equivalents	2,906	(2,766)
Cash and cash equivalents at beginning of financial period	40,505	34,643
Cash and cash equivalents at end of financial period	<u>43,411</u>	<u>31,877</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	29,933	32,731
Fixed deposits with licensed banks	4,236	3,611
Bank overdrafts	-	(871)
	<u>34,169</u>	<u>35,471</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(444)	(428)
Less: Fixed deposits pledged to licensed banks	(3,334)	(3,166)
Add: Short term fund	13,020	-
	<u>43,411</u>	<u>31,877</u>
Note A		
Purchase of property, plant and equipment	2,181	54,037
Financed by hire purchase and lease arrangements	(398)	(658)
Financed by term loans	-	(40,000)
Cash payments on purchase of property, plant and equipment	<u>1,783</u>	<u>13,379</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory Annual Financial Report for the financial year ended 30 June 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 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 2016	88,809	7,207	5,467	23,153	-	(58)	100,080	224,658	16,314	240,972
Profit for the period	-	-	-	-	-	-	5,269	5,269	273	5,542
Other comprehensive income	-	-	741	-	-	-	-	741	314	1,055
Total comprehensive income for the period	-	-	741	-	-	-	5,269	6,010	587	6,597
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(137)	(137)
Ordinary shares issued pursuant to:- - exercise of warrants	882	829	-	-	-	-	-	1,711	-	1,711
Transfer due to crystallisation of revaluation reserve	-	-	-	(93)	-	-	93	-	-	-
As at 30 September 2016	89,691	8,036	6,208	23,060	-	(58)	105,442	232,379	16,764	249,143

	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	-	-	-	-	-	-	5,752	5,752	83	5,835
Other comprehensive income	-	-	3,566	-	-	-	-	3,566	1,502	5,068
Total comprehensive income for the period	-	-	3,566	-	-	-	5,752	9,318	1,585	10,903
As at 30 September 2015	86,500	5,036	7,425	23,633	-	(25)	94,202	216,771	17,928	234,699

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 2016.