

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**  
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 September 2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2016 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 September 2017 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2016 RM'000	Changes %
Revenue	127,724	104,771	22%	127,724	104,771	22%
Operating expenses	(123,065)	(99,832)	-23%	(123,065)	(99,832)	-23%
Other operating income	4,364	3,326	31%	4,364	3,326	31%
Profit from operations	<u>9,023</u>	<u>8,265</u>	<u>9%</u>	<u>9,023</u>	<u>8,265</u>	<u>9%</u>
Finance costs	(948)	(1,033)	8%	(948)	(1,033)	8%
Share of profit of associates	16	(5)	420%	16	(5)	420%
Share of (loss)/profit of a joint ventures	250	(87)	387%	250	(87)	387%
Profit before tax	<u>8,341</u>	<u>7,140</u>	<u>17%</u>	<u>8,341</u>	<u>7,140</u>	<u>17%</u>
Tax expense	(2,318)	(1,598)	45%	(2,318)	(1,598)	45%
Profit for the period	<u>6,023</u>	<u>5,542</u>	<u>9%</u>	<u>6,023</u>	<u>5,542</u>	<u>9%</u>
Profit attributable to :						
Owners of the parent	5,957	5,269	13%	5,957	5,269	13%
Non-controlling interests	66	273	-76%	66	273	-76%
	<u>6,023</u>	<u>5,542</u>	<u>9%</u>	<u>6,023</u>	<u>5,542</u>	<u>9%</u>
Earnings per share (sen)						
- Basic	<u>3.20</u>	<u>2.96</u>	<u>8%</u>	<u>3.20</u>	<u>2.96</u>	<u>8%</u>
- Diluted	<u>3.20</u>	<u>2.93</u>	<u>9%</u>	<u>3.20</u>	<u>2.93</u>	<u>9%</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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 September 2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2016 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 September 2017 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2016 RM'000	Changes %
Profit for the period	6,023	5,542	9%	6,023	5,542	9%
<b>Other comprehensive income, net of tax</b>						
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation differences for foreign operations	(551)	1,055	-152%	(551)	1,055	-152%
Total comprehensive income for the period	<u>5,472</u>	<u>6,597</u>	<u>-17%</u>	<u>5,472</u>	<u>6,597</u>	<u>-17%</u>
Total comprehensive income attributable to :						
Owners of the parent	5,500	6,010	-8%	5,500	6,010	-8%
Non-controlling interests	(28)	587	-105%	(28)	587	-105%
	<u>5,472</u>	<u>6,597</u>	<u>-17%</u>	<u>5,472</u>	<u>6,597</u>	<u>-17%</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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**  
**(The figures have not been audited)**

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 September 2017 RM'000	IMMEDIATE PRESEDING QUARTER ENDED 30 June 2017 RM'000	Changes %
Revenue	127,724	124,160	3%
Operating expenses	(123,065)	(116,012)	-6%
Other operating income	4,364	2,055	112%
Profit from operations	<u>9,023</u>	<u>10,203</u>	<u>-12%</u>
Finance costs	(948)	(1,009)	6%
Share of profit of associates	16	(104)	115%
Share of (loss)/profit of a joint ventures	250	(606)	141%
Profit before tax	<u>8,341</u>	<u>8,484</u>	<u>-2%</u>
Tax expense	(2,318)	(2,683)	14%
Profit for the period	<u>6,023</u>	<u>5,801</u>	<u>4%</u>
Profit attributable to :			
Owners of the parent	5,957	5,823	2%
Non-controlling interests	66	(22)	400%
	<u>6,023</u>	<u>5,801</u>	<u>4%</u>
Earnings per share (sen)			
- Basic	<u>3.20</u>	<u>3.21</u>	<u>0%</u>
- Diluted	<u>3.20</u>	<u>3.21</u>	<u>0%</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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**  
**(The figures have not been audited)**

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 September 2017 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2017 RM'000	Changes %
Profit for the period	6,023	5,801	4%
<b>Other comprehensive income, net of tax</b>			
<b>Items that may be reclassified subsequently</b>			
<b>to profit or loss</b>			
Foreign currency translation differences for foreign operations	(551)	(1,191)	-54%
		(13)	-100%
Total comprehensive income for the period	<u>5,472</u>	<u>4,597</u>	<u>19%</u>
Total comprehensive income attributable to :			
Owners of the parent	5,500	4,837	14%
Non-controlling interests	(28)	(240)	-88%
	<u>5,472</u>	<u>4,597</u>	<u>19%</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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2017**  
**(This figures have not been audited)**

	As at End of Financial Year End 30 September 2017 RM'000	As at Preceding Financial Year End 30 June 2017 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	229,393	229,163
Intangible assets	3,623	3,729
Investments in associates	4,722	4,707
Investments in joint ventures	2,482	2,232
Other investments	360	360
Deferred tax assets	987	1,015
	<u>241,567</u>	<u>241,206</u>
<b>Current assets</b>		
Receivables	129,333	126,623
Other investments	16,382	16,255
Current tax assets	2,092	1,405
Cash and bank balances	41,538	38,846
	<u>189,345</u>	<u>183,129</u>
<b>TOTAL ASSETS</b>	<u><u>430,912</u></u>	<u><u>424,335</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	93,074	93,074
Reserves	159,445	153,945
	<u>252,519</u>	<u>247,019</u>
<b>Non-controlling interests</b>	<u>16,002</u>	<u>16,030</u>
<b>Total equity</b>	<u><u>268,521</u></u>	<u><u>263,049</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	62,353	64,272
Deferred tax liabilities	17,412	17,620
Post-employment benefits obligation	868	864
	<u>80,633</u>	<u>82,756</u>
<b>Current liabilities</b>		
Payables	61,843	60,320
Short term borrowings	14,949	14,682
Current tax liabilities	4,966	3,528
	<u>81,758</u>	<u>78,530</u>
<b>Total liabilities</b>	<u><u>162,391</u></u>	<u><u>161,286</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>430,912</u></u>	<u><u>424,335</u></u>
Net assets per share (RM)	1.44	1.41
Net assets per share attributable to owners of the parent (RM)	1.36	1.33

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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2017**  
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2017 RM'000	Preceding Year 3 Months ended 30 September 2016 RM'000
Note		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	8,341	7,140
Adjustments for:-		
Depreciation	3,617	3,587
Amortisation of Intangible asset	107	40
Other non-cash items	742	940
Non-operating items	718	1,171
Operating profit before working capital changes	<u>13,525</u>	<u>12,878</u>
Increase in trade and other receivables	(2,577)	(4,943)
Increase in trade and other payables	2,712	2,461
Cash generated from operations	<u>13,660</u>	<u>10,396</u>
Interest paid	(44)	(9)
Tax paid (net)	(1,788)	(711)
Net cash from operating activities	<u>11,828</u>	<u>9,676</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
- interests in joint ventures	-	-
Dividend received	11	11
Interest received	206	93
Placements of:		
- fixed deposits pledged to licensed banks	(27)	(31)
Proceeds from disposal of:		
- property, plant and equipment	65	1,157
- other investments	-	-
Purchase of:		
- property, plant and equipment	A (2,264)	(1,783)
- Intangible asset	-	(550)
Net cash used in investing activities	<u>(2,009)</u>	<u>(1,103)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to ordinary shareholders of the Company	(2,792)	(2,664)
Dividend paid to non-controlling interests in a subsidiary	-	(137)
Drawdowns of borrowings	-	-
Interest paid	(904)	(1,024)
Proceeds from exercise of warrants	-	1,711
Repayments of borrowings	(3,361)	(3,553)
Net cash used in financing activities	<u>(7,057)</u>	<u>(5,667)</u>
Net decrease in cash and cash equivalents	2,762	2,906
Cash and cash equivalents at beginning of financial period	48,596	40,505
<b>Cash and cash equivalents at end of financial period</b>	<u>51,358</u>	<u>43,411</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	37,639	29,933
Fixed deposits with licensed banks	3,899	4,236
Bank overdrafts	(1,860)	-
	<u>39,678</u>	<u>34,169</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(460)	(444)
Less: Fixed deposits pledged to licensed banks	(3,438)	(3,334)
Add: Short term fund	15,578	13,020
	<u>51,358</u>	<u>43,411</u>
<b>Note A</b>		
Purchase of property, plant and equipment	3,948	2,181
Financed by hire purchase and lease arrangements	(1,684)	(398)
Financed by term loans	-	-
Cash payments on purchase of property, plant and equipment	<u>2,264</u>	<u>1,783</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 2017.

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2017**  
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation 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
<b>As at 1 July 2017</b>	93,074	11,216	7,569	22,780	(81)	112,461	247,019	16,030	263,049
Profit for the period	-	-	-	-	-	5,957	5,957	66	6,023
Other comprehensive income	-	-	(457)	-	-	-	(457)	(94)	(551)
Total comprehensive income for the period	-	-	(457)	-	-	5,957	5,500	(28)	5,472
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	-
Ordinary shares issued pursuant to:- - exercise of warrants	-	-	-	-	-	-	-	-	-
Transfer due to crystallisation of revaluation reserve	-	-	-	(93)	-	93	-	-	-
<b>As at 30 September 2017</b>	<b>93,074</b>	<b>11,216</b>	<b>7,112</b>	<b>22,687</b>	<b>(81)</b>	<b>118,511</b>	<b>252,519</b>	<b>16,002</b>	<b>268,521</b>

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation 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
<b>As at 1 July 2016</b>	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	-	-	-
<b>As at 30 September 2016</b>	<b>89,691</b>	<b>8,036</b>	<b>6,208</b>	<b>23,060</b>	<b>(58)</b>	<b>105,442</b>	<b>232,379</b>	<b>16,764</b>	<b>249,143</b>

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 2017.