

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2021**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 31 March 2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2020 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 31 March 2021 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2020 RM'000	Changes %
Revenue	215,791	136,970	58%	535,159	424,563	26%
Operating expenses	(205,021)	(134,662)	52%	(510,505)	(410,638)	24%
Other operating income	1,039	1,986	-48%	6,179	6,650	-7%
Profit from operations	11,809	4,294	175%	30,833	20,575	50%
Finance costs	(999)	(1,009)	-1%	(2,306)	(2,710)	-15%
Share of loss of associates	(10)	(175)	-94%	(621)	(1,889)	-67%
Share of profits of joint ventures	339	221	53%	1,076	1,023	5%
Profit before tax	11,139	3,331	234%	28,982	16,999	70%
Tax expense	(4,401)	(1,281)	244%	(8,923)	(5,474)	63%
Profit for the period	6,738	2,050	229%	20,059	11,525	74%
Profit attributable to :						
Owners of the parent	6,050	2,026	199%	18,451	10,933	69%
Non-controlling interests	688	24	2767%	1,608	592	172%
	6,738	2,050	229%	20,059	11,525	74%
Earnings per share (sen)						
- Basic	2.17	0.73	199%	6.61	3.92	69%

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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2021**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER	CORRESPONDING		TO DATE	TO DATE	
	ENDED	QUARTER	ENDED	ENDED	ENDED	
	31 March 2021	31 March 2020	%	31 March 2021	31 March 2020	%
	RM'000	RM'000		RM'000	RM'000	
Profit for the period	6,738	2,050	229%	20,059	11,525	74%
<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	379	(1,005)	138%	(603)	(1,312)	-54%
Total comprehensive income for the period	<u>7,117</u>	<u>1,045</u>	<u>581%</u>	<u>19,456</u>	<u>10,213</u>	<u>91%</u>
Total comprehensive income attributable to :						
Owners of the parent	6,441	1,688	282%	17,882	10,331	73%
Non-controlling interests	676	(643)	205%	1,574	(118)	1434%
	<u>7,117</u>	<u>1,045</u>	<u>581%</u>	<u>19,456</u>	<u>10,213</u>	<u>91%</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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2021**  
**(The figures have not been audited)**

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

	CURRENT YEAR QUARTER ENDED 31 March 2021 RM'000	IMMEDIATE PRESEDING QUARTER ENDED 31 December 2020 RM'000	Changes %
Revenue	215,791	170,685	26%
Operating expenses	(205,021)	(162,283)	26%
Other operating income	1,039	1,076	-3%
Profit from operations	<u>11,809</u>	<u>9,478</u>	25%
Finance costs	(999)	(658)	52%
Share of loss of associates	(10)	(38)	-74%
Share of (loss)/profit of a joint ventures	339	426	-20%
Profit before tax	<u>11,139</u>	<u>9,208</u>	21%
Tax expense	(4,401)	(2,190)	101%
Profit for the period	<u>6,738</u>	<u>7,018</u>	-4%
Profit attributable to :			
Owners of the parent	6,050	6,648	-9%
Non-controlling interests	688	370	86%
	<u>6,738</u>	<u>7,018</u>	-4%
Earnings per share (sen)			
- Basic	<u>2.17</u>	<u>2.38</u>	-9%

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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2021**  
**(The figures have not been audited)**

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

	CURRENT YEAR QUARTER ENDED 31 March 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 December 2020 RM'000	Changes %
Profit for the period	6,738	7,018	-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	379	210	80%
Total comprehensive income for the period	<u>7,117</u>	<u>7,228</u>	<u>-2%</u>
Total comprehensive income attributable to :			
Owners of the parent	6,441	6,589	-2%
Non-controlling interests	676	639	6%
	<u>7,117</u>	<u>7,228</u>	<u>-2%</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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**  
**(This figures have not been audited)**

	As at End of Financial Year End 31 March 2021 RM'000	As at Preceding Financial Year End 30 June 2020 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	177,641	169,352
Intangible assets	604	1,005
Right-of-use assets	98,748	96,870
Investments in associates	418	1,473
Investments in joint ventures	5,763	4,686
Other investments	360	360
Deferred tax assets	1,360	1,215
	284,894	274,961
<b>Current assets</b>		
Inventories	712	1,618
Receivables	180,810	143,912
Other investments	835	835
Current tax assets	237	2,776
Cash and bank balances	47,166	57,972
	229,760	207,113
<b>TOTAL ASSETS</b>	514,654	482,074
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	104,290	104,290
Reserves	192,944	186,272
	297,234	290,562
<b>Non-controlling interests</b>	11,671	7,953
<b>Total equity</b>	308,905	298,515
<b>Non-current liabilities</b>		
Long term borrowings	57,517	62,746
Lease liabilities	4,305	5,738
Deferred tax liabilities	24,460	23,758
Post-employment benefits obligation	2,060	1,807
	88,342	94,049
<b>Current liabilities</b>		
Payables	73,061	65,607
Short term borrowings	33,594	13,807
Lease liabilities	6,746	6,176
Current tax liabilities	4,006	3,920
	117,407	89,510
<b>Total liabilities</b>	205,749	183,559
<b>TOTAL EQUITY AND LIABILITIES</b>	514,654	482,074
Net assets per share (RM)	1.11	1.07
Net assets per share attributable to owners of the parent (RM)	1.06	1.04

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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE 9 MONTHS ENDED 31 MARCH 2021**  
(The figures have not been audited)

	Current Year 9 Months ended 31 March 2021 RM'000	Preceding Year 9 Months ended 31 March 2020 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	28,982	16,999
Adjustments for:-		
Depreciation	14,964	16,429
Amortisation of Intangible asset	401	394
Other non-cash items	2,049	2,410
Non-operating items	(6)	5,875
Operating profit before working capital changes	<u>46,390</u>	<u>42,107</u>
Decrease/(Increase) in Inventories	906	(685)
Increase in trade and other receivables	(40,938)	(7,305)
Increase/(decrease) in trade and other payables	9,393	(5,412)
Cash generated from operations	<u>15,751</u>	<u>28,705</u>
Interest paid	(141)	(138)
Tax paid (net)	(6,505)	(7,212)
Pension fund paid	-	-
Net cash from operating activities	<u>9,105</u>	<u>21,355</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
- additional interest in a subsidiary	(896)	-
Dividend received	14	12
Interest received	217	300
Placements of:		
- fixed deposits pledged to licensed banks	(92)	(75)
Proceeds from disposal of:		
- property, plant and equipment	1,597	822
- a associate	283	-
Purchase of:		
- property, plant and equipment	A (10,325)	(4,344)
- Intangible asset	-	(550)
Net cash used in investing activities	<u>(9,202)</u>	<u>(3,835)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to ordinary shareholders of the Company	(13,961)	(9,773)
Dividend paid to non-controlling interests in a subsidiary	-	(831)
Drawdowns of borrowings	17,754	7,000
Interest paid	(2,125)	(2,572)
Ordinary share capital contributed by non-controlling interests of a subsidiary	2,104	101
Repayments of borrowings	(6,841)	(10,837)
Repayments of lease liabilities	(5,169)	(6,351)
Net cash used in financing activities	<u>(8,238)</u>	<u>(23,263)</u>
Net decrease in cash and cash equivalents	(8,335)	(5,743)
Cash and cash equivalents at beginning of financial period	49,475	37,599
<b>Cash and cash equivalents at end of financial period</b>	<u><u>41,140</u></u>	<u><u>31,856</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	41,370	32,023
Fixed deposits with licensed banks	5,796	5,509
Bank overdrafts	(1,462)	(1,425)
	<u>45,704</u>	<u>36,107</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(517)	(497)
Less: Fixed deposits pledged to licensed banks	(4,047)	(3,754)
	<u>41,140</u>	<u>31,856</u>
<b>Note A</b>		
Purchase of property, plant and equipment	16,528	18,223
Financed by hire purchase and lease arrangements	(6,203)	(6,229)
Other payables	-	(7,650)
Cash payments on purchase of property, plant and equipment	<u>10,325</u>	<u>4,344</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 2020.

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 9 MONTHS ENDED 31 MARCH 2021**  
(The figures have not been audited)

	Share capital 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 2020</b>	104,290	2,139	57,680	(44)	126,496	290,561	7,953	298,514
Profit for the period	-	-	-	-	18,451	18,451	1,608	20,059
Other comprehensive income	-	(569)	-	-	-	(569)	(34)	(603)
Total comprehensive income for the period	-	(569)	-	-	18,451	17,882	1,574	19,456
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	2,104	2,104
Changes in a subsidiary's ownership interests that do not result in a loss of control	-	-	-	-	(40)	(40)	40	-
Dividends paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-
Ordinary shares issued pursuant to:- - exercise of warrants	-	-	-	-	-	-	-	-
Transfer due to crystallisation of revaluation reserve	-	-	(602)	-	602	-	-	-
<b>As at 31 March 2021</b>	<b>104,290</b>	<b>1,570</b>	<b>57,078</b>	<b>(44)</b>	<b>134,340</b>	<b>297,234</b>	<b>11,671</b>	<b>308,905</b>

	Share capital 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 2019</b>	104,290	1,639	58,483	(39)	124,142	288,515	7,899	296,414
Profit for the period	-	-	-	-	10,933	10,933	592	11,525
Other comprehensive income	-	(602)	-	-	-	(602)	(710)	(1,312)
Total comprehensive income for the period	-	(602)	-	-	10,933	10,331	(118)	10,213
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	101	101
Dividend paid	-	-	-	-	(6,981)	(6,981)	-	(6,981)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(831)	(831)
Transfer due to crystallisation of revaluation reserve	-	-	(602)	-	602	-	-	-
<b>As at 31 March 2020</b>	<b>104,290</b>	<b>1,037</b>	<b>57,881</b>	<b>(39)</b>	<b>128,696</b>	<b>291,865</b>	<b>7,051</b>	<b>298,916</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 2020.