

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FORTH QUARTER ENDED 30 JUNE 2021
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 June 2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2020 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 June 2021 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2020 RM'000	Changes %
Revenue	228,272	127,046	80%	763,431	551,609	38%
Operating expenses	(217,012)	(120,974)	79%	(727,517)	(531,612)	37%
Other operating income	2,993	2,222	35%	9,172	8,872	3%
Profit from operations	14,253	8,294	72%	45,086	28,869	56%
Finance costs	(972)	(1,221)	-20%	(3,278)	(3,931)	-17%
Share of loss of associates	32	(4,136)	101%	(589)	(6,025)	-90%
Share of profits of joint ventures	201	332	-39%	1,277	1,355	-6%
Profit before tax	13,514	3,269	313%	42,496	20,268	110%
Tax expense	(4,104)	(2,048)	100%	(13,027)	(7,522)	73%
Profit for the period	9,410	1,221	671%	29,469	12,746	131%
Profit attributable to :						
Owners of the parent	8,584	1,112	672%	27,035	12,045	124%
Non-controlling interests	826	109	658%	2,434	701	247%
	9,410	1,221	671%	29,469	12,746	131%
Earnings per share (sen)						
- Basic	N1 1.54	0.20	672%	4.84	2.16	124%

Note 1

Comparative data for the 'preceding year corresponding quarter' and 'preceding year to date' have been adjusted to reflect 1 to 1 Bonus issue. (Exercise was completed on 18 June 2021)

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 FORTH QUARTER ENDED 30 JUNE 2021
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER ENDED	CORRESPONDING QUARTER ENDED		TO DATE ENDED	TO DATE ENDED	
	30 June 2021	30 June 2020	%	30 June 2021	30 June 2020	%
	RM'000	RM'000		RM'000	RM'000	
Profit for the period	9,410	1,221	671%	29,469	12,746	131%
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	(2,012)	1,890	-206%	(2,615)	578	-552%
Fair value adjustment on revaluation of property, plant & equipment	27,469	-	100%	27,469	-	100%
Pension fund	87	(7)	1343%	87	(7)	1343%
Total comprehensive income for the period	<u>34,954</u>	<u>3,104</u>	<u>1026%</u>	<u>54,410</u>	<u>13,317</u>	<u>309%</u>
Total comprehensive income attributable to :						
Owners of the parent	34,190	2,209	1448%	52,072	12,540	315%
Non-controlling interests	764	895	-15%	2,338	777	201%
	<u>34,954</u>	<u>3,104</u>	<u>1026%</u>	<u>54,410</u>	<u>13,317</u>	<u>309%</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 FORTH QUARTER ENDED 30 JUNE 2021
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 June 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2021 RM'000	Changes %
Revenue	228,272	215,791	6%
Operating expenses	(217,012)	(205,021)	6%
Other operating income	2,993	1,039	188%
Profit from operations	14,253	11,809	21%
Finance costs	(972)	(999)	-3%
Share of loss of associates	32	(10)	420%
Share of (loss)/profit of a joint ventures	201	339	-41%
Profit before tax	13,514	11,139	21%
Tax expense	(4,104)	(4,401)	-7%
Profit for the period	9,410	6,738	40%
Profit attributable to :			
Owners of the parent	8,584	6,050	42%
Non-controlling interests	826	688	20%
	9,410	6,738	40%
Earnings per share (sen)			
- Basic	1.54	2.17	-29%

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 30 JUNE 2021
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 June 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2020 RM'000	Changes %
Profit for the period	9,410	6,738	40%
Other comprehensive income, net of tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	(2,012)	379	-631%
Fair value adjustments on revaluation of property, plant equipment	27,469	-	100%
Pension fund	87	-	100%
Total comprehensive income for the period	<u>34,954</u>	<u>7,117</u>	<u>391%</u>
Total comprehensive income attributable to :			
Owners of the parent	34,190	6,441	431%
Non-controlling interests	764	676	13%
	<u>34,954</u>	<u>7,117</u>	<u>391%</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 30 JUNE 2021
(This figures have not been audited)

	As at End of Financial Year End 30 June 2021 RM'000	As at Preceding Financial Year End 30 June 2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	193,420	169,352
Intangible assets	497	1,005
Right-of-use assets	113,167	96,870
Investments in associates	449	1,473
Investments in joint ventures	5,963	4,686
Other investments	360	360
Deferred tax assets	917	1,215
	314,773	274,961
Current assets		
Inventories	84	1,618
Receivables	201,044	143,911
Other investments	1,639	835
Current tax assets	1,986	2,776
Cash and bank balances	54,827	57,972
	259,580	207,112
TOTAL ASSETS	574,353	482,073
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	104,290	104,290
Reserves	228,109	186,271
	332,399	290,561
Non-controlling interests	11,220	7,953
Total equity	343,619	298,514
Non-current liabilities		
Long term borrowings	57,800	62,746
Lease liabilities	3,367	5,738
Deferred tax liabilities	30,789	23,758
Post-employment benefits obligation	1,579	1,807
	93,535	94,049
Current liabilities		
Payables	95,039	65,607
Short term borrowings	33,256	13,807
Lease liabilities	6,379	6,176
Current tax liabilities	2,525	3,920
	137,199	89,510
Total liabilities	230,734	183,559
TOTAL EQUITY AND LIABILITIES	574,353	482,073

Net assets per share (RM)	N1	0.62	0.53
Net assets per share attributable to owners of the parent (RM)	N1	0.60	0.52

Note 1

Comparative data for the 'preceding financial year' has been adjusted to reflect 1 to 1 Bonus issue (Exercise was completed on 18 June 2021)

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.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 12 MONTHS ENDED 30 JUNE 2021
(The figures have not been audited)

	Current Year 12 Months ended 30 June 2021	Preceding Year 12 Months ended 30 June 2020
Note	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	42,496	20,268
Adjustments for:-		
Depreciation	20,429	19,309
Amortisation of Intangible asset	508	527
Other non-cash items	3,039	3,430
Non-operating items	4,987	8,838
Operating profit before working capital changes	<u>71,459</u>	<u>52,372</u>
Decrease/(Increase) in Inventories	1,533	(540)
(Increase)/decrease in trade and other receivables	(68,713)	5,938
Increase/(decrease) in trade and other payables	30,989	(2,747)
Cash generated from operations	<u>35,268</u>	<u>55,023</u>
Interest paid	(176)	(137)
Tax paid (net)	(13,903)	(7,220)
Pension fund paid	(46)	(42)
Net cash from operating activities	<u>21,143</u>	<u>47,624</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- additional interest in a subsidiary	(896)	(27)
Dividend received	26	60
Dividend received from Joint Venture	-	1,029
Interest received	239	501
Placements of:		
- fixed deposits pledged to licensed banks	(390)	(278)
- fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(11)	(19)
Proceeds from disposal of:		
- property, plant and equipment	5,964	922
- a associate	283	-
Purchase of:		
- property, plant and equipment	A (10,836)	(4,428)
- Right of use Assets	B (669)	(1,684)
- Intangible asset	-	(550)
Net cash used in investing activities	<u>(6,290)</u>	<u>(4,474)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(13,721)	(9,773)
Dividend paid to non-controlling interests in a subsidiary	(240)	(831)
Drawdowns of borrowings	14,751	10,000
Interest paid	(3,102)	(3,795)
Ordinary share capital contributed by non-controlling interests of a subsidiary	2,104	101
Repayments of borrowings	(10,579)	(20,775)
Repayments of lease liabilities	(6,996)	(6,201)
Net cash used in financing activities	<u>(17,783)</u>	<u>(31,274)</u>
Net decrease in cash and cash equivalents	(2,930)	11,876
Cash and cash equivalents at beginning of financial period	49,475	37,599
Cash and cash equivalents at end of financial period	<u><u>46,545</u></u>	<u><u>49,475</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	49,462	52,150
Fixed deposits with licensed banks	5,365	5,822
Bank overdrafts	(3,409)	(4,025)
	<u>51,418</u>	<u>53,947</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(528)	(517)
Less: Fixed deposits pledged to licensed banks	(4,345)	(3,955)
	<u><u>46,545</u></u>	<u><u>49,475</u></u>
Note A		
Purchase of property, plant and equipment	10,836	8,381
Other payables	-	(3,953)
Cash payments on purchase of property, plant and equipment	<u>10,836</u>	<u>4,428</u>
Note B		
Purchase of Right of use assets	11,625	12,955
Financed by hire purchase and lease arrangements	(10,956)	(7,574)
Financed by Term loan arrangements	-	(3,697)
Cash payments on purchase of property, plant and equipment	<u>669</u>	<u>1,684</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 12 MONTHS ENDED 30 JUNE 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
As at 1 July 2020	104,290	2,139	57,680	(44)	126,496	290,561	7,953	298,514
Profit for the period	-	-	-	-	27,035	27,035	2,434	29,469
Other comprehensive income	-	(2,490)	27,469	58	-	25,037	(96)	24,941
Total comprehensive income for the period	-	(2,490)	27,469	58	27,035	52,072	2,338	54,410
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	-
Dilution of equity by non-controlling interests of a subsidiary	-	236	-	-	739	975	(975)	-
Dividends paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(240)	(240)
Transfer due to crystallisation of revaluation reserve	-	-	(802)	-	802	-	-	-
As at 30 June 2021	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
	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
As at 1 July 2019	104,290	1,639	58,483	(39)	124,142	288,515	7,899	296,414
Effects from adoption of MFRS 16	-	-	-	-	(718)	(718)	-	(718)
As at 1 July 2019 (restated)	104,290	1,639	58,483	(39)	123,424	287,797	7,899	295,696
Profit for the period	-	-	-	-	12,045	12,045	701	12,746
Other comprehensive income	-	500	-	(5)	-	495	76	571
Total comprehensive income for the period	-	500	-	(5)	12,045	12,540	777	13,317
Disposal of a subsidiary	-	-	-	-	-	-	70	70
Acquisition of a subsidiary	-	-	-	-	-	-	(63)	(63)
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	101	101
Dilution of equity by non-controlling interests of a subsidiary	-	-	-	-	(3)	(3)	-	(3)
Dividend paid	-	-	-	-	(9,773)	(9,773)	-	(9,773)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(831)	(831)
Transfer due to crystallisation of revaluation reserve	-	-	(803)	-	803	-	-	-
As at 30 June 2020	104,290	2,139	57,680	(44)	126,496	290,561	7,953	298,514

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.