

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FORTH QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 June 2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2023 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 June 2024 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2023 RM'000	Changes %
Revenue	221,572	197,446	12%	817,476	948,361	-14%
Operating expenses	(214,299)	(188,601)	14%	(778,935)	(893,322)	-13%
Other operating income	5,249	3,993	31%	13,590	12,425	9%
Profit from operations	12,522	12,838	-2%	52,131	67,464	-23%
Finance costs	(2,915)	(1,935)	51%	(8,033)	(7,808)	3%
Share of profit of associates	307	1	30600%	309	3	10200%
Share of profits of joint ventures	510	258	98%	2,249	2,593	-13%
Profit before tax	10,424	11,162	-7%	46,656	62,252	-25%
Tax expense	(3,421)	(2,097)	63%	(12,945)	(15,100)	-14%
Profit for the period	7,003	9,065	-23%	33,711	47,152	-29%
Profit attributable to :						
Owners of the parent	6,655	7,734	-14%	30,895	42,007	-26%
Non-controlling interests	348	1,331	-74%	2,816	5,145	-45%
	7,003	9,065	-23%	33,711	47,152	-29%
Earnings per share (sen)						
- Basic	1.19	1.38	-14%	5.53	7.52	-26%

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 2023.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 30 JUNE 2024
(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	ENDED	
30 June 2024	30 June 2023	30 June 2023	30 June 2024	30 June 2023	30 June 2023	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Profit for the period	7,003	9,065	-23%	33,711	47,152	-29%
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	(424)	2,795	-115%	(1,869)	4,236	-144%
Fair value adjustment on revaluation of property, plant & equipment	37,852	-	100%	37,852	-	100%
Pension fund	(224)	(438)	-49%	(224)	(438)	-49%
Total comprehensive income for the period	<u>44,207</u>	<u>11,422</u>	<u>287%</u>	<u>69,470</u>	<u>50,950</u>	<u>36%</u>
Total comprehensive income attributable to :						
Owners of the parent	44,051	9,312	373%	67,349	44,781	50%
Non-controlling interests	156	2,110	-93%	2,121	6,169	-66%
	<u>44,207</u>	<u>11,422</u>	<u>287%</u>	<u>69,470</u>	<u>50,950</u>	<u>36%</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 2023.

FM GLOBAL LOGISTICS HOLDINGS BERHAD
(Registration No. 199601008064 (380410-P))

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FORTH QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 June 2024 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2024 RM'000	Changes %
Revenue	221,572	206,754	7%
Operating expenses	(214,299)	(194,576)	10%
Other operating income	5,249	2,294	129%
Profit from operations	<u>12,522</u>	<u>14,472</u>	<u>-13%</u>
Finance costs	(2,915)	(1,962)	49%
Share of profit of associates	307	1	30600%
Share of profits of joint ventures	510	917	-44%
Profit before tax	<u>10,424</u>	<u>13,428</u>	<u>-22%</u>
Tax expense	(3,421)	(3,570)	-4%
Profit for the period	<u><u>7,003</u></u>	<u><u>9,858</u></u>	<u><u>-29%</u></u>
Profit attributable to :			
Owners of the parent	6,655	9,029	-26%
Non-controlling interests	348	829	-58%
	<u><u>7,003</u></u>	<u><u>9,858</u></u>	<u><u>-29%</u></u>
Earnings per share (sen)			
- Basic	<u><u>1.19</u></u>	<u><u>1.62</u></u>	<u><u>-26%</u></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 2023.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 June 2024 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2024 RM'000	Changes %
Profit for the period	7,003	9,858	-29%
Other comprehensive income, net of tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	(424)	(115)	269%
Fair value adjustments on revaluation of property, plant equipment	37,852	-	100%
Pension fund	(224)	-	100%
Total comprehensive income for the period	<u>44,207</u>	<u>9,743</u>	<u>354%</u>
Total comprehensive income attributable to :			
Owners of the parent	44,051	9,012	389%
Non-controlling interests	156	731	-79%
	<u>44,207</u>	<u>9,743</u>	<u>354%</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 2023.

FM GLOBAL LOGISTICS HOLDINGS BERHAD
(Registration No. 199601008064 (380410-P))

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

(This figures have not been audited)

	As at 30 June 2024 (Unaudited) RM'000	As at 30 June 2023 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	258,719	192,173
Intangible assets	9	119
Right-of-use assets	202,778	161,857
Investments in associates	1,770	454
Investments in joint ventures	8,585	10,414
Other investments	360	360
Goodwill on consolidation	23,417	7,801
Contingent assets	2,874	-
Deferred tax assets	1,300	1,228
	<u>499,812</u>	<u>374,406</u>
Current assets		
Receivables	231,748	188,403
Other investments	1,843	18,206
Current tax assets	1,062	2,286
Cash and bank balances	90,361	105,732
	<u>325,014</u>	<u>314,627</u>
TOTAL ASSETS	<u><u>824,826</u></u>	<u><u>689,033</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	104,290	104,290
Reserves	327,953	279,729
	<u>432,243</u>	<u>384,019</u>
Non-controlling interests	20,169	20,502
Total equity	<u>452,412</u>	<u>404,521</u>
Non-current liabilities		
Long term borrowings	96,587	64,140
Lease liabilities	32,514	34,557
Deferred tax liabilities	36,494	31,488
Post-employment benefits obligation	3,749	3,738
	<u>169,344</u>	<u>133,923</u>
Current liabilities		
Payables	98,627	95,468
Short term borrowings	71,756	31,168
Lease liabilities	28,821	20,965
Current tax liabilities	3,866	2,988
	<u>203,070</u>	<u>150,589</u>
Total liabilities	<u>372,414</u>	<u>284,512</u>
TOTAL EQUITY AND LIABILITIES	<u><u>824,826</u></u>	<u><u>689,033</u></u>
Net assets per share (RM)	0.81	0.72
Net assets per share attributable to owners of the parent (RM)	0.77	0.69

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 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 12 MONTHS ENDED 30 JUNE 2024**
(The figures have not been audited)

	Current Year 12 Months ended 30 June 2024 RM'000	Preceding Year 12 Months ended 30 June 2023 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	46,656	62,252
Adjustments for:-		
Depreciation on PPE	10,839	8,730
Depreciation on right-of-use assets	28,199	20,414
Amortisation of Intangible asset	110	111
Other non-cash items	7,222	7,154
Non-operating items	1,560	(6,208)
Operating profit before working capital changes	<u>94,586</u>	<u>92,453</u>
(Increase)/Decrease in trade and other receivables	(45,021)	102,974
Increase/(Decrease) in trade and other payables	5,898	(44,308)
Cash generated from operations	<u>55,463</u>	<u>151,119</u>
Interest paid	(12)	(91)
Tax paid (net)	(11,176)	(17,254)
Pension fund paid/(refund)	(74)	(19)
Net cash generated from operating activities	<u>44,201</u>	<u>133,755</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- subsidiaries, net of cash and cash equivalents acquired	(23,149)	-
Disposal of a subsidiary, net of cash and cash equivalents disposed	29	-
Dividend received	50	54
Dividend received from a joint venture	-	1,581
Dividend received from an associate	586	-
Interest received	811	654
Placements of:		
- fixed deposits pledged to licensed banks	(189)	(809)
- fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(17)	(11)
Proceeds from disposal of:		
- property, plant and equipment	6,192	728
- ROU assets	425	-
- an associate	82	-
Purchase of:		
- property, plant and equipment	(33,124)	(9,739)
- right-of-use assets (HP)	(3,050)	(2,216)
Withdrawal of fixed deposits pledged to licensed banks	220	-
Net cash used in investing activities	<u>(51,134)</u>	<u>(9,758)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(22,338)	(22,337)
Dividend paid to non-controlling interests in a subsidiary	(1,531)	(755)
Drawdowns of borrowings	75,707	5,443
Interest paid	(8,020)	(7,717)
Repayments of borrowings	(32,260)	(60,494)
Repayments of lease liabilities	(33,039)	(23,817)
Net cash used in financing activities	<u>(21,481)</u>	<u>(109,677)</u>
Net (decrease)/increase in cash and cash equivalents	(28,414)	14,320
Cash and cash equivalents at beginning of financial period	112,422	98,102
Cash and cash equivalents at end of financial period	<u>84,008</u>	<u>112,422</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	78,877	97,122
Fixed deposits with licensed banks	11,484	8,610
Bank overdrafts	(133)	(3,486)
	<u>90,228</u>	<u>102,246</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(566)	(549)
Less: Fixed deposits pledged to licensed banks	(5,654)	(5,684)
Add: Short term fund	-	16,409
	<u>84,008</u>	<u>112,422</u>
Note A		
Purchase of right-of-use assets (HP)	24,361	18,624
Financed by hire purchase and lease	(8,511)	(16,408)
Financed by term loan	(12,800)	-
Cash payments on purchase of right-of-use assets (HP)	<u>3,050</u>	<u>2,216</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 2023.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 12 MONTHS ENDED 30 JUNE 2024
(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 2023	104,290	3,608	81,911	(438)	194,648	384,019	20,502	404,521
Profit for the period	-	-	-	-	30,895	30,895	2,816	33,711
Other comprehensive income	-	(1,612)	37,852	214	-	36,454	(695)	35,759
Total comprehensive income for the period	-	(1,612)	37,852	214	30,895	67,349	2,121	69,470
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	112	112	291	403
Disposal of non-controlling interests	-	-	-	-	(2,484)	(2,484)	(1,214)	(3,698)
Dividends paid	-	-	-	-	(16,753)	(16,753)	-	(16,753)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(1,531)	(1,531)
Transfer due to crystallisation of revaluation reserve	-	-	(1,211)	-	1,211	-	-	-
As at 30 June 2024	104,290	1,996	118,552	(224)	207,629	432,243	20,169	452,412
	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 2022	104,290	541	83,129	(145)	173,760	361,575	15,162	376,737
Profit for the period	-	-	-	-	42,007	42,007	5,145	47,152
Other comprehensive income	-	3,068	-	(294)	-	2,774	1,024	3,798
Total comprehensive income for the period	-	3,068	-	(294)	42,007	44,781	6,169	50,950
Disposal of non-controlling interests	-	-	-	-	-	-	(74)	(74)
Dividend paid	-	-	-	-	(22,337)	(22,337)	-	(22,337)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(755)	(755)
Transfer due to crystallisation of revaluation reserve	-	-	(1,218)	-	1,218	-	-	-
As at 30 June 2023	104,290	3,609	81,911	(439)	194,648	384,019	20,502	404,521

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 2023.