

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

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	Changes %	CURRENT YEAR TO DATE ENDED	PRECEDING YEAR TO DATE ENDED	Changes %
	31 December 2021 RM'000	31 December 2020 RM'000		31 December 2021 RM'000	31 December 2020 RM'000	
Revenue	281,035	170,685	65%	494,556	319,368	55%
Operating expenses	(265,716)	(162,283)	64%	(466,892)	(305,484)	53%
Other operating income	1,624	1,076	51%	4,155	5,140	-19%
Profit from operations	16,943	9,478	79%	31,819	19,024	67%
Finance costs	(1,249)	(658)	90%	(2,276)	(1,307)	74%
Share of loss of associates	-	(38)	-100%	-	(611)	-100%
Share of profits of joint ventures	662	426	55%	1,175	737	59%
Profit before tax	16,356	9,208	78%	30,718	17,843	72%
Tax expense	(4,225)	(2,190)	93%	(7,614)	(4,522)	68%
Profit for the period	12,131	7,018	73%	23,104	13,321	73%
Profit attributable to :						
Owners of the parent	10,823	6,648	63%	21,108	12,401	70%
Non-controlling interests	1,308	370	254%	1,996	920	117%
	12,131	7,018	73%	23,104	13,321	73%
Earnings per share (sen)						
- Basic	N1 1.94	1.19	63%	3.78	2.22	70%

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 2021.

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

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	Changes %	CURRENT YEAR TO DATE ENDED	PRECEDING YEAR TO DATE ENDED	Changes %
	31 December 2021 RM'000	31 December 2020 RM'000		31 December 2021 RM'000	31 December 2020 RM'000	
Profit for the period	12,131	7,018	73%	23,104	13,321	73%
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	(374)	210	-278%	(297)	(982)	-70%
Total comprehensive income for the period	<u>11,757</u>	<u>7,228</u>	<u>63%</u>	<u>22,807</u>	<u>12,339</u>	<u>85%</u>
Total comprehensive income attributable to :						
Owners of the parent	10,490	6,589	59%	20,997	11,441	84%
Non-controlling interests	1,267	639	98%	1,810	898	102%
	<u>11,757</u>	<u>7,228</u>	<u>63%</u>	<u>22,807</u>	<u>12,339</u>	<u>85%</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 2021.

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

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

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 31 December 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 September 2021 RM'000	Changes %
Revenue	281,035	213,521	32%
Operating expenses	(265,716)	(201,176)	32%
Other operating income	1,624	2,531	-36%
Profit from operations	<u>16,943</u>	<u>14,876</u>	14%
Finance costs	(1,249)	(1,027)	22%
Share of profit of associates	-	-	0%
Share of profit of joint ventures	662	513	29%
Profit before tax	<u>16,356</u>	<u>14,362</u>	14%
Tax expense	(4,225)	(3,389)	25%
Profit for the period	<u>12,131</u>	<u>10,973</u>	11%
Profit attributable to :			
Owners of the parent	10,823	10,285	5%
Non-controlling interests	1,308	688	90%
	<u>12,131</u>	<u>10,973</u>	11%
Earnings per share (sen)			
- Basic	<u>1.94</u>	<u>1.84</u>	5%

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 2021.

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

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 31 December 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 September 2021 RM'000	Changes %
Profit for the period	12,131	10,973	11%
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	(374)	77	-586%
Total comprehensive income for the period	<u>11,757</u>	<u>11,050</u>	<u>6%</u>
Total comprehensive income attributable to :			
Owners of the parent	10,490	10,507	0%
Non-controlling interests	1,267	543	133%
	<u>11,757</u>	<u>11,050</u>	<u>6%</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 2021.

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

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

	As at End of Financial Year End 31 December 2021 RM'000	As at Preceding Financial Year End 30 June 2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	190,390	193,420
Intangible assets	342	497
Right-of-use assets	114,157	113,167
Investments in associates	450	449
Investments in joint ventures	8,138	5,963
Other investments	360	360
Goodwill on consolidation	9,299	-
Deferred tax assets	989	918
	324,125	314,774
Current assets		
Inventories	32	84
Receivables	266,966	201,045
Other investments	1,639	1,639
Current tax assets	2,195	1,986
Cash and bank balances	59,106	54,826
	329,938	259,580
TOTAL ASSETS	654,063	574,354
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	104,290	104,290
Reserves	243,522	228,109
	347,812	332,399
Non-controlling interests	13,030	11,220
Total equity	360,842	343,619
Non-current liabilities		
Long term borrowings	49,219	39,468
Lease liabilities	22,446	21,770
Deferred tax liabilities	30,392	30,788
Post-employment benefits obligation	1,891	1,579
	103,948	93,605
Current liabilities		
Payables	119,645	95,040
Short term borrowings	51,874	25,349
Lease liabilities	13,369	14,216
Current tax liabilities	4,385	2,525
	189,273	137,130
Total liabilities	293,221	230,735
TOTAL EQUITY AND LIABILITIES	654,063	574,354
Net assets per share (RM)	0.65	0.62
Net assets per share attributable to owners of the parent (RM)	0.62	0.60

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 2021.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 6 MONTHS ENDED 31 DECEMBER 2021
(The figures have not been audited)

	Current Year 6 Months ended 31 December 2021 RM'000	Preceding Year 6 Months ended 31 December 2020 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	30,718	17,843
Adjustments for:-		
Depreciation on PPE	4,307	3,900
Depreciation on right-of-use assets	6,756	5,884
Amortisation of Intangible asset	153	270
Other non-cash items	2,180	1,138
Non-operating items	1,213	2,410
Operating profit before working capital changes	45,327	31,445
Decrease in Inventories	52	412
Increase in trade and other receivables	(59,921)	(16,876)
Increase in trade and other payables	17,795	2,479
Cash generated from operations	3,253	17,460
Interest paid	(51)	(73)
Tax paid (net)	(6,422)	(2,204)
Net cash (used in)/generated from operating activities	(3,220)	15,183
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- a joint ventures	(1,000)	-
- subsidiaries, net of cash and cash equivalents acquired	(10,353)	(896)
Dividend received	15	14
Interest received	95	169
Placements of:		
- fixed deposits pledged to licensed banks	(15)	(63)
Proceeds from disposal of:		
- property, plant and equipment	189	321
- a associate	-	283
Purchase of:		
- property, plant and equipment	(1,221)	(8,219)
- right-of-use assets (HP)	(470)	(183)
Withdrawal of fixed deposits pledged to licensed banks	-	-
Net cash used in investing activities	(12,760)	(8,574)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(5,584)	(8,377)
Dividend paid to non-controlling interests in a subsidiary	(240)	-
Drawdowns of borrowings	48,868	7,500
Interest paid	(2,224)	(1,234)
Repayments of borrowings	(10,610)	(3,187)
Repayments of lease liabilities	(7,983)	(3,467)
Net cash generated from/(used in) financing activities	22,227	(8,765)
Net increase/(decrease) in cash and cash equivalents	6,247	(2,156)
Cash and cash equivalents at beginning of financial period	46,052	49,475
Cash and cash equivalents at end of financial period	52,299	47,319
CASH AND CASH EQUIVALENTS		
Cash and bank balances	53,726	47,993
Fixed deposits with licensed banks	5,380	5,474
Bank overdrafts	(1,426)	(1,612)
	57,680	51,855
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	(4,853)	(4,019)
	52,299	47,319
<u>Note A</u>		
Purchase of right-of-use assets (HP)	6,728	5,032
Financed by hire purchase and lease arrangements	(6,258)	(4,849)
Cash payments on purchase of right-of-use assets (HP)	470	183

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 2021.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS ENDED 31 DECEMBER 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 2021	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
Profit for the period	-	-	-	-	21,108	21,108	1,996	23,104
Other comprehensive income	-	(111)	-	-	-	(111)	(186)	(297)
Total comprehensive income for the period	-	(111)	-	-	21,108	20,997	1,810	22,807
Dividends paid	-	-	-	-	(5,584)	(5,584)	-	(5,584)
Transfer due to crystallisation of revaluation reserve	-	-	(609)	-	609	-	-	-
As at 31 December 2021	104,290	(226)	83,738	14	159,996	347,812	13,030	360,842

	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	-	-	-	-	12,401	12,401	920	13,321
Other comprehensive income	-	(960)	-	-	-	(960)	(22)	(982)
Total comprehensive income for the period	-	(960)	-	-	12,401	11,441	898	12,339
Dividend paid	-	-	-	-	(5,584)	(5,584)	-	(5,584)
Transfer due to crystallisation of revaluation reserve	-	-	(401)	-	401	-	-	-
As at 31 December 2020	104,290	1,179	57,279	(44)	133,714	296,418	8,851	305,269

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 2021.