

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2022**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 31 March 2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2021 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 31 March 2022 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2021 RM'000	Changes %
Revenue	324,583	215,791	50%	819,139	535,159	53%
Operating expenses	(307,315)	(205,021)	50%	(774,207)	(510,505)	52%
Other operating income	1,865	1,039	79%	6,020	6,179	-3%
Profit from operations	19,133	11,809	62%	50,952	30,833	65%
Finance costs	(1,445)	(999)	45%	(3,721)	(2,306)	61%
Share of loss of associates	1	(10)	110%	1	(621)	100%
Share of profits of joint ventures	605	339	78%	1,780	1,076	65%
Profit before tax	18,294	11,139	64%	49,012	28,982	69%
Tax expense	(5,082)	(4,401)	15%	(12,696)	(8,923)	42%
Profit for the period	13,212	6,738	96%	36,316	20,059	81%
Profit attributable to :						
Owners of the parent	11,914	6,050	97%	33,022	18,451	79%
Non-controlling interests	1,298	688	89%	3,294	1,608	105%
	13,212	6,738	96%	36,316	20,059	81%
Earnings per share (sen)						
- Basic	N1 2.13	1.08	97%	5.91	3.30	79%

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 THIRD QUARTER ENDED 31 MARCH 2022**  
(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 March 2022 RM'000	31 March 2021 RM'000		31 March 2022 RM'000	31 March 2021 RM'000	
Profit for the period	13,212	6,738	96%	36,316	20,059	81%
<b>Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation differences for foreign operations	678	379	79%	381	(603)	163%
Total comprehensive income for the period	<u>13,890</u>	<u>7,117</u>	<u>95%</u>	<u>36,697</u>	<u>19,456</u>	<u>89%</u>
Total comprehensive income attributable to :						
Owners of the parent	12,365	6,441	92%	33,362	17,882	87%
Non-controlling interests	1,525	676	126%	3,335	1,574	112%
	<u>13,890</u>	<u>7,117</u>	<u>95%</u>	<u>36,697</u>	<u>19,456</u>	<u>89%</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 THIRD QUARTER ENDED 31 MARCH 2022**  
**(The figures have not been audited)**

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

	CURRENT YEAR QUARTER ENDED 31 March 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 December 2021 RM'000	Changes %
Revenue	324,583	281,035	15%
Operating expenses	(307,315)	(265,716)	16%
Other operating income	1,865	1,624	15%
Profit from operations	<u>19,133</u>	<u>16,943</u>	<u>13%</u>
Finance costs	(1,445)	(1,249)	16%
Share of profit of associates	1	-	0%
Share of profit of joint ventures	605	662	-9%
Profit before tax	<u>18,294</u>	<u>16,356</u>	<u>12%</u>
Tax expense	(5,082)	(4,225)	20%
Profit for the period	<u>13,212</u>	<u>12,131</u>	<u>9%</u>
Profit attributable to :			
Owners of the parent	11,914	10,823	10%
Non-controlling interests	1,298	1,308	-1%
	<u>13,212</u>	<u>12,131</u>	<u>9%</u>
Earnings per share (sen)			
- Basic	<u>2.13</u>	<u>1.94</u>	<u>10%</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 2021.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022  
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 31 March 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 December 2021 RM'000	Changes %
Profit for the period	13,212	12,131	9%
<b>Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss</b>			
Foreign currency translation differences for foreign operations	678	(374)	281%
Total comprehensive income for the period	<u>13,890</u>	<u>11,757</u>	<u>18%</u>
Total comprehensive income attributable to :			
Owners of the parent	12,365	10,490	18%
Non-controlling interests	1,525	1,267	20%
	<u>13,890</u>	<u>11,757</u>	<u>18%</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 MARCH 2022**  
**(This figures have not been audited)**

	As at End of Financial Year End 31 March 2022 RM'000	As at Preceding Financial Year End 30 June 2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	188,928	193,420
Intangible assets	279	497
Right-of-use assets	137,786	113,167
Investments in associates	450	449
Investments in joint ventures	8,743	5,963
Other investments	360	360
Goodwill on consolidation	9,299	-
Deferred tax assets	1,091	918
	<u>346,936</u>	<u>314,774</u>
<b>Current assets</b>		
Inventories	1	84
Receivables	276,681	201,045
Other investments	1,639	1,639
Current tax assets	1,424	1,986
Cash and bank balances	73,642	54,826
	<u>353,387</u>	<u>259,580</u>
<b>TOTAL ASSETS</b>	<u><u>700,323</u></u>	<u><u>574,354</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	104,290	104,290
Reserves	255,887	228,109
	<u>360,177</u>	<u>332,399</u>
<b>Non-controlling interests</b>	<u>15,000</u>	<u>11,220</u>
<b>Total equity</b>	<u><u>375,177</u></u>	<u><u>343,619</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	75,478	39,468
Lease liabilities	23,348	21,770
Deferred tax liabilities	30,608	30,788
Post-employment benefits obligation	2,085	1,579
	<u>131,519</u>	<u>93,605</u>
<b>Current liabilities</b>		
Payables	101,541	95,040
Short term borrowings	73,722	25,349
Lease liabilities	12,239	14,216
Current tax liabilities	6,125	2,525
	<u>193,627</u>	<u>137,130</u>
<b>Total liabilities</b>	<u><u>325,146</u></u>	<u><u>230,735</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>700,323</u></u>	<u><u>574,354</u></u>
Net assets per share (RM)	0.67	0.62
Net assets per share attributable to owners of the parent (RM)	0.64	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 9 MONTHS ENDED 31 MARCH 2022**  
**(The figures have not been audited)**

	Current Year 9 Months ended 31 March 2022 RM'000	Preceding Year 9 Months ended 31 March 2021 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	49,012	28,982
Adjustments for:-		
Depreciation on PPE	6,527	6,064
Depreciation on right-of-use assets	10,079	8,900
Amortisation of Intangible asset	216	401
Other non-cash items	3,580	2,049
Non-operating items	1,946	(6)
Operating profit before working capital changes	<u>71,360</u>	<u>46,390</u>
Decrease in Inventories	83	906
Increase in trade and other receivables	(69,017)	(40,938)
(Decrease)/Increase in trade and other payables	(618)	9,393
Cash generated from operations	<u>1,808</u>	<u>15,751</u>
Interest paid	(70)	(141)
Tax paid (net)	(8,897)	(6,505)
Net cash (used in)/generated from operating activities	<u>(7,159)</u>	<u>9,105</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
- a joint ventures	(1,000)	-
- subsidiaries, net of cash and cash equivalents acquired	(10,353)	(896)
Dividend received	15	14
Interest received	140	217
Placements of:		
- fixed deposits pledged to licensed banks	(52)	(92)
Proceeds from disposal of:		
- property, plant and equipment	400	1,597
- a associate	-	283
Purchase of:		
- property, plant and equipment	(2,311)	(9,998)
- right-of-use assets (HP)	A (4,254)	(327)
Net cash used in investing activities	<u>(17,415)</u>	<u>(9,202)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to ordinary shareholders of the Company	(5,584)	(13,961)
Dividend paid to non-controlling interests in a subsidiary	(240)	-
Drawdowns of borrowings	78,717	17,754
Interest paid	(3,650)	(2,125)
Ordinary share capital contributed by non-controlling interests of a subsidiary	445	2,104
Repayments of borrowings	(12,408)	(3,324)
Repayments of lease liabilities	(12,040)	(8,686)
Net cash generated from/(used in) financing activities	<u>45,240</u>	<u>(8,238)</u>
Net increase/(decrease) in cash and cash equivalents	20,666	(8,335)
Cash and cash equivalents at beginning of financial period	46,052	49,475
<b>Cash and cash equivalents at end of financial period</b>	<u><u>66,718</u></u>	<u><u>41,140</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	68,224	41,370
Fixed deposits with licensed banks	5,418	5,796
Bank overdrafts	(1,506)	(1,462)
	<u>72,136</u>	<u>45,704</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	(4,890)	(4,047)
	<u><u>66,718</u></u>	<u><u>41,140</u></u>
<u>Note A</u>		
Purchase of right-of-use assets (HP)	34,525	6,530
Financed by hire purchase and lease	(10,292)	(6,203)
Financed by term loan	(19,979)	-
Cash payments on purchase of right-of-use assets (HP)	<u><u>4,254</u></u>	<u><u>327</u></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 2021.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 9 MONTHS ENDED 31 MARCH 2022**  
(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 2021</b>	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
Profit for the period	-	-	-	-	33,022	33,022	3,294	36,316
Other comprehensive income	-	340	-	-	-	340	41	381
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>340</b>	<b>-</b>	<b>-</b>	<b>33,022</b>	<b>33,362</b>	<b>3,335</b>	<b>36,697</b>
Ordinary shares contributed by non-controlling interests of a subsidiary							445	445
Dividends paid	-	-	-	-	(5,584)	(5,584)	-	(5,584)
Transfer due to crystallisation of revaluation reserve	-	-	(913)	-	913	-	-	-
<b>As at 31 March 2022</b>	<b>104,290</b>	<b>225</b>	<b>83,434</b>	<b>14</b>	<b>172,214</b>	<b>360,177</b>	<b>15,000</b>	<b>375,177</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 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)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(569)</b>	<b>-</b>	<b>-</b>	<b>18,451</b>	<b>17,882</b>	<b>1,574</b>	<b>19,456</b>
Ordinary shares contributed by non-controlling interest 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	-
Dividend paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
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>

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.