

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FORTH QUARTER ENDED 30 JUNE 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2013 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2014 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2013 RM'000
Revenue	103,903	96,291	403,301	364,808
Operating expenses	(94,033)	(85,612)	(375,106)	(336,152)
Other operating income	668	771	4,907	3,379
Profit from operations	<u>10,538</u>	<u>11,450</u>	<u>33,102</u>	<u>32,035</u>
Finance costs	(545)	(501)	(2,122)	(1,899)
Share of (loss)/profit of associates	(38)	(22)	(91)	88
Share of loss of joint ventures	(50)	-	(62)	-
Profit before tax	<u>9,905</u>	<u>10,927</u>	<u>30,827</u>	<u>30,224</u>
Tax expense	(1,640)	(2,471)	(5,263)	(5,451)
Profit for the period	<u>8,265</u>	<u>8,456</u>	<u>25,564</u>	<u>24,773</u>
Profit attributable to :				
Owners of the parent	8,170	8,119	24,006	22,566
Non-controlling interests	95	337	1,558	2,207
	<u>8,265</u>	<u>8,456</u>	<u>25,564</u>	<u>24,773</u>
Earnings per share (sen)				
- Basic	<u>4.87</u>	<u>4.99</u>	<u>14.09</u>	<u>13.90</u>
- Diluted	<u>4.86</u>	<u>4.94</u>	<u>13.57</u>	<u>13.74</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 2013.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 30 JUNE 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2013 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2014 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2013 RM'000
Profit for the period	8,265	8,456	25,564	24,773
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss				
Fair value gains on available-for-sale financial assets	297	-	297	-
Foreign currency translation differences for foreign operations	(597)	104	13	(167)
Total comprehensive income for the period	<u>7,965</u>	<u>8,560</u>	<u>25,874</u>	<u>24,606</u>
Total comprehensive income attributable to :				
Owners of the parent	8,098	8,168	24,350	22,469
Non-controlling interests	(133)	392	1,524	2,137
	<u>7,965</u>	<u>8,560</u>	<u>25,874</u>	<u>24,606</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 2013.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014
(This figures have not been audited)

	As at End of Financial Year End 30 June 2014 RM'000	As at Preceding Financial Year End 30 June 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	137,956	121,218
Investments in associates	3,225	3,316
Investments in joint ventures	2,589	-
Other investments	4,070	3
Goodwill on consolidation	1,659	1,659
	<u>149,499</u>	<u>126,196</u>
Current assets		
Receivables	89,722	87,070
Current tax assets	927	1,323
Cash and bank balances	45,566	42,452
	<u>136,215</u>	<u>130,845</u>
TOTAL ASSETS	<u><u>285,714</u></u>	<u><u>257,041</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	85,381	83,893
Reserves	82,954	64,885
	<u>168,335</u>	<u>148,778</u>
Non-controlling interests	<u>14,967</u>	<u>12,732</u>
Total equity	<u><u>183,302</u></u>	<u><u>161,510</u></u>
Non-current liabilities		
Long term borrowings	35,910	31,196
Deferred tax liabilities	9,111	8,880
	<u>45,021</u>	<u>40,076</u>
Current liabilities		
Payables	43,417	41,375
Short term borrowings	11,884	12,148
Current tax liabilities	2,090	1,932
	<u>57,391</u>	<u>55,455</u>
Total liabilities	<u>102,412</u>	<u>95,531</u>
TOTAL EQUITY AND LIABILITIES	<u><u>285,714</u></u>	<u><u>257,041</u></u>
Net assets per share (RM)	1.07	0.96
Net assets per share attributable to owners of the parent (RM)	0.99	0.89

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 2013.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 12 MONTHS ENDED 30 JUNE 2014
(The figures have not been audited)

	Current Year 12 Months ended 30 June 2014 RM'000	Preceding Year 12 Months ended 30 June 2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	30,827	30,224
Adjustments for:-		
Depreciation	11,176	10,631
Other non-cash items	1,782	1,587
Non-operating items	(1,070)	(61)
Operating profit before working capital changes	<u>42,715</u>	<u>42,381</u>
Increase in trade and other receivables	(3,448)	(19,055)
Increase in trade and other payables	3,464	1,029
Cash generated from operations	<u>42,731</u>	<u>24,355</u>
Interest paid	(7)	(8)
Tax paid (net)	(4,469)	(3,973)
Net cash from operating activities	<u>38,255</u>	<u>20,374</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of short term deposits pledged to licensed banks	(2,112)	(112)
Withdrawal of short term deposits pledged to licensed banks	1,248	-
Fixed deposits placed with licensed banks with original maturity of more than three (3) months	(14)	(14)
Proceeds from disposal of property, plant and equipment	4,371	4,353
Purchase of property, plant and equipment	(15,140)	(13,301)
Purchase of other investments	(3,770)	-
Acquisition of interest in an associate	-	(3,028)
Acquisition of interests in joint ventures	(2,651)	-
Interest received	339	312
Net cash used in investing activities	<u>(17,729)</u>	<u>(11,790)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	891	122
Proceeds from exercise of warrants	2,887	5,335
Drawdowns of borrowings	6,028	9,000
Repayments of borrowings	(15,879)	(9,602)
Dividends paid to ordinary shareholders of the Company	(7,635)	(6,491)
Dividend paid to non-controlling interests in a subsidiary	(180)	(41)
Interest paid	(2,114)	(1,891)
Net cash used in financing activities	<u>(16,002)</u>	<u>(3,568)</u>
Net increase in cash and cash equivalents	4,524	5,016
Effect of exchange rate changes on cash and cash equivalents	(68)	(31)
Cash and cash equivalents at beginning of financial period	<u>35,017</u>	<u>30,032</u>
Cash and cash equivalents at end of financial period	<u><u>39,473</u></u>	<u><u>35,017</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	40,596	31,344
Short term deposits with licensed banks	4,970	11,108
Bank overdrafts	(1,123)	(3,343)
	<u>44,443</u>	<u>39,109</u>
Less: Short term deposits pledged to licensed banks	(4,557)	(3,693)
Less: Fixed deposits placed with licensed banks with original maturity of more than three (3) months	(413)	(399)
	<u><u>39,473</u></u>	<u><u>35,017</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 2013.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 12 MONTHS ENDED 30 JUNE 2014
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale 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 2013	83,893	2,585	888	-	61,412	148,778	12,732	161,510
Profit for the period	-	-	-	-	24,006	24,006	1,558	25,564
Other comprehensive income	-	-	47	297	-	344	(34)	310
Total comprehensive income for the period	-	-	47	297	24,006	24,350	1,524	25,874
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	891	891
Dividends paid	-	-	-	-	(7,680)	(7,680)	-	(7,680)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(180)	(180)
Ordinary shares issued pursuant to:- - exercise of warrants	1,488	1,399	-	-	-	2,887	-	2,887
As at 30 June 2014	85,381	3,984	935	297	77,738	168,335	14,967	183,302

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale 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 2012	81,143	-	985	-	45,420	127,548	10,514	138,062
Profit for the period	-	-	-	-	22,566	22,566	2,207	24,773
Other comprehensive income	-	-	(97)	-	-	(97)	(70)	(167)
Total comprehensive income for the period	-	-	(97)	-	22,566	22,469	2,137	24,606
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	122	122
Dividend paid	-	-	-	-	(6,574)	(6,574)	-	(6,574)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(41)	(41)
Ordinary shares issued pursuant to:- - exercise of warrants	2,750	2,585	-	-	-	5,335	-	5,335
As at 30 June 2013	83,893	2,585	888	-	61,412	148,778	12,732	161,510

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 2013.