

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2014**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2013 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2014 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2013 RM'000
Revenue	96,627	91,834	299,398	268,517
Operating expenses	(91,345)	(86,335)	(281,073)	(250,540)
Other operating income	2,269	1,729	4,239	2,608
Profit from operations	<u>7,551</u>	<u>7,228</u>	<u>22,564</u>	<u>20,585</u>
Finance costs	(506)	(473)	(1,577)	(1,398)
Share of profit/(loss) of associates	(63)	56	(53)	110
Share of profit/(loss) of Jointly Controlled Entity	(12)	-	(12)	-
Profit before tax	<u>6,970</u>	<u>6,811</u>	<u>20,922</u>	<u>19,297</u>
Tax expense	(844)	(1,215)	(3,623)	(2,980)
Profit for the period	<u>6,126</u>	<u>5,596</u>	<u>17,299</u>	<u>16,317</u>
Profit attributable to :				
Owners of the parent	5,013	4,628	15,836	14,447
Non-controlling interests	1,113	968	1,463	1,870
	<u>6,126</u>	<u>5,596</u>	<u>17,299</u>	<u>16,317</u>
Earnings per share (sen)				
- Basic	<u>2.99</u>	<u>2.85</u>	<u>9.30</u>	<u>8.90</u>
- Diluted	<u>2.98</u>	<u>2.76</u>	<u>8.97</u>	<u>8.61</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 THIRD QUARTER ENDED 31 MARCH 2014**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2013 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2013 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2013 RM'000
Profit for the period	6,126	5,596	17,299	16,317
<b>Other comprehensive income:</b>				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	176	(122)	610	(271)
Total comprehensive income for the period	<u>6,302</u>	<u>5,474</u>	<u>17,909</u>	<u>16,046</u>
Total comprehensive income attributable to :				
Owners of the parent	5,082	4,564	16,252	14,301
Non-controlling interests	1,220	910	1,657	1,745
	<u>6,302</u>	<u>5,474</u>	<u>17,909</u>	<u>16,046</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 31 MARCH 2014**  
**(This figures have not been audited)**

	As at End of Financial Year End 31 March 2014 RM'000	As at Preceding Financial Year End 30 June 2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	125,915	121,218
Investments in associates	3,264	3,316
Investments in Jointly Controlled Entity	985	-
Other investments	3,774	3
Goodwill on consolidation	1,659	1,659
	<u>135,597</u>	<u>126,196</u>
<b>Current assets</b>		
Receivables	93,756	87,070
Current tax assets	1,367	1,323
Cash and bank balances	36,697	42,452
	<u>131,820</u>	<u>130,845</u>
<b>TOTAL ASSETS</b>	<u><u>267,417</u></u>	<u><u>257,041</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	85,348	83,893
Reserves	77,387	64,885
	<u>162,735</u>	<u>148,778</u>
<b>Non-controlling interests</b>	<u>15,036</u>	<u>12,732</u>
<b>Total equity</b>	<u><u>177,771</u></u>	<u><u>161,510</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	29,760	31,196
Deferred tax liabilities	9,146	8,880
	<u>38,906</u>	<u>40,076</u>
<b>Current liabilities</b>		
Payables	38,899	41,375
Short term borrowings	9,605	12,148
Current tax liabilities	2,236	1,932
	<u>50,740</u>	<u>55,455</u>
<b>Total liabilities</b>	<u><u>89,646</u></u>	<u><u>95,531</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>267,417</u></u>	<u><u>257,041</u></u>
Net assets per share (RM)	1.04	0.96
Net assets per share attributable to owners of the parent (RM)	0.95	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 9 MONTHS ENDED 31 MARCH 2014**  
**(The figures have not been audited)**

	Current Year 9 Months ended 31 March 2014 RM'000	Preceding Year 9 Months ended 31 March 2013 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	20,922	19,297
Adjustments for:-		
Depreciation	8,071	7,763
Other non-cash items	1,335	1,161
Non-operating items	(659)	378
Operating profit before working capital changes	<u>29,669</u>	<u>28,599</u>
Increase in trade and other receivables	(7,557)	(15,540)
Increase in trade and other payables	1,511	607
Cash generated from operations	<u>23,623</u>	<u>13,666</u>
Interest paid	(7)	(3)
Tax paid (net)	(3,101)	(2,902)
Net cash from operating activities	<u>20,515</u>	<u>10,761</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Placement of short term deposits pledged to licensed banks	(2,086)	(86)
Withdrawal of short term deposits pledged to licensed banks	1,248	-
Proceeds from disposal of property, plant and equipment	4,323	4,237
Purchase of property, plant and equipment	(10,104)	(12,968)
Purchase of other investments	(3,771)	-
Acquisition of interest in an associate	-	(3,028)
Acquisition of interest in Jointly Controlled Entity	(997)	-
Interest received	242	236
Net cash used in investing activities	<u>(11,145)</u>	<u>(11,609)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Ordinary share capital contributed by non-controlling interests of a subsidiary	717	122
Proceeds from exercise of warrants	2,823	-
Drawdowns of borrowings	1,500	10,000
Repayments of borrowings	(8,956)	(8,315)
Dividends paid to ordinary shareholders of the Company	(7,635)	(6,491)
Dividend paid to non-controlling interests in a subsidiary	(70)	(41)
Interest paid	(1,571)	(1,394)
Net cash used in financing activities	<u>(13,192)</u>	<u>(6,119)</u>
Net increase in cash and cash equivalents	(3,822)	(6,967)
Cash and cash equivalents at beginning of financial period	35,416	30,417
<b>Cash and cash equivalents at end of financial period</b>	<u><u>31,594</u></u>	<u><u>23,450</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	27,167	23,677
Short term deposits with licensed banks	9,530	8,263
Bank overdrafts	(572)	(4,824)
	<u>36,125</u>	<u>27,116</u>
Less: Short term deposits pledged to licensed banks	(4,531)	(3,666)
	<u><u>31,594</u></u>	<u><u>23,450</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 9 MONTHS ENDED 31 MARCH 2014**  
**(The figures have not been audited)**

	Share capital RM'000	Share premium RM'000	Exchange translation 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 2013</b>	83,893	2,585	888	61,412	148,778	12,732	161,510
Profit for the period	-	-	-	15,836	15,836	1,463	17,299
Other comprehensive income	-	-	416	-	416	194	610
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>416</b>	<b>15,836</b>	<b>16,252</b>	<b>1,657</b>	<b>17,909</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	717	717
Dividends paid	-	-	-	(5,118)	(5,118)	-	(5,118)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	(70)	(70)
Ordinary shares issued pursuant to:- - exercise of warrants	1,455	1,368	-	-	2,823	-	2,823
<b>As at 31 March 2014</b>	<b>85,348</b>	<b>3,953</b>	<b>1,304</b>	<b>72,130</b>	<b>162,735</b>	<b>15,036</b>	<b>177,771</b>
	Share capital RM'000	Share premium RM'000	Exchange translation 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 2012</b>	81,143	-	985	45,420	127,548	10,514	138,062
Profit for the period	-	-	-	14,447	14,447	1,870	16,317
Other comprehensive income	-	-	(146)	-	(146)	(125)	(271)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(146)</b>	<b>14,447</b>	<b>14,301</b>	<b>1,745</b>	<b>16,046</b>
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	122	122
Dividend paid	-	-	-	(4,057)	(4,057)	-	(4,057)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	(41)	(41)
<b>As at 31 March 2013</b>	<b>81,143</b>	<b>-</b>	<b>839</b>	<b>55,810</b>	<b>137,792</b>	<b>12,340</b>	<b>150,132</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 2013.