

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

Notes on the quarterly report – 30 September 2025

PART A : EXPLANATORY NOTES AS PER MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 30 June 2025.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

The accounting policies and method of computation adopted by the Group in the preparation of the consolidated interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 30 June 2025 except for the adoption of MFRSs, amendments and interpretations that are effective for the financial year beginning on or after 1 July 2025 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

A2. Qualification of Annual Financial Statements

The audit report of the Group’s latest audited financial statements for the financial year ended 30 June 2025 was not qualified.

A3. Seasonality or cyclical factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors.

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A4. Unusual Items

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows in the financial period under review.

A5. Changes in estimates

There were no changes in estimates of amounts reported in prior financial year that have had material effect in the current quarter.

A6. Changes in debts and equity securities

There were no issuances, cancellations, repurchases, resale or repayments of debt and equity securities during the financial period under review.

A7. Dividend paid

The third interim single tier dividend of 2.0 sen per share amounting to RM11,168,897 in respect of financial year ended 30 June 2025 has been paid on 26 September 2025.

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A8. Segment information

Operating segments for the current financial period ended 30 September 2025:

	Operating segments for the current financial period ended 30 September 2023.											
	◀			Logistics		▶						
	Malaysia	Australia	Indonesia	Thailand	Vietnam	India	USA	Singapore	China	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue												
Total revenue	152,434	21,157	18,371	9,774	8,935	13,734	18,322	3,722	90	880	(12,197)	235,222
Inter-segment revenue	(3,680)	(543)	(727)	(1,152)	(450)	(898)	(3,803)	(51)	(13)	(880)	12,197	-
Revenue from external customers	148,754	20,614	17,644	8,622	8,485	12,836	14,519	3,671	77	-	-	235,222
Results												
Segment results	10,992	1,133	1,721	120	445	528	513	(36)	1	783	(1,070)	15,130
Finance costs	(2,553)	(4)	(33)	(30)	(2)	(23)	-	(83)	-	-	25	(2,703)
Share of profit of joint ventures	-	-	-	-	-	-	-	-	-	388	-	388
Profit before tax	8,439	1,129	1,688	90	443	505	513	(119)	1	1,171	(1,045)	12,815
Tax expense												(3,123)
Profit for the period												9,692
Assets												
Segment assets	706,978	25,494	39,513	15,103	8,118	14,326	33,529	18,799	614	45,982	(59,732)	848,724
Investments in joint ventures	-	-	-	-	-	-	-	-	-	9,747	-	9,748
Deferred tax assets	-	-	1,528	-	-	20	-	-	-	-	-	1,548
Current tax assets	1,437	-	522	737	-	-	-	-	-	192	-	2,888
Total assets												862,908

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	←			Logistics →								
	Malaysia	Australia	Indonesia	Thailand	Vietnam	India	USA	Singapore	China	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Liabilities												
Segment liabilities	345,252	10,391	11,295	8,959	2,643	10,014	27,267	11,950	22	29,466	(81,491)	375,768
Deferred tax liabilities	38,653	-	-	-	-	3	-	-	-	181		38,837
Current tax liabilities	811	836	-	18	86	410	658	30	-	-	-	2,849
Total liabilities												<u>417,454</u>
Other segment information												
Capital expenditure - PPE	2,398	7	469	10	3	21	3	58	4	-	-	2,973
Capital expenditure – ROU assets (HP)	1,039	-	-	-	-	-	-	-	-	-	-	1,039
Depreciation on PPE	2,501	20	115	13	11	13	1	90	-	132	-	2,896
Depreciation on right-of-use assets	4,142	-	129	31	42	-	-	1,606	-	-	-	5,950

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A8. Segment information

Operating segments for the current financial period ended 30 September 2024:

	← Logistics →										
	Malaysia	Australia	Indonesia	Thailand	Vietnam	India	USA	Singapore	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue											
Total revenue	171,247	26,430	22,456	9,310	5,849	10,240	13,041	4,242	953	(10,059)	253,709
Inter-segment revenue	(4,573)	(397)	(688)	(955)	(503)	(471)	(1,519)	-	(953)	10,059	-
Revenue from external customers	166,674	26,033	21,768	8,355	5,346	9,769	11,522	4,242	-	-	253,709
Results											
Segment results	11,602	1,701	1,536	106	161	(12)	860	(111)	(1,904)	(327)	13,612
Finance costs	(2,148)	(5)	(23)	(32)	(5)	(5)	-	(213)	-	26	(2,405)
Share of loss of associates	-	-	-	-	-	-	-	-	-	-	-
Share of profit of joint ventures	-	-	-	-	-	-	-	-	657	-	657
Profit before tax	9,454	1,696	1,513	74	156	(17)	860	(324)	(1,247)	(301)	11,864
Tax expense											(3,553)
Profit for the period											8,311
Assets											
Segment assets	721,926	24,434	38,374	15,958	7,095	10,828	23,599	26,476	104,533	(132,813)	840,410
Investments in joint ventures	-	-	-	-	-	-	-	-	9,243	-	9,243
Deferred tax assets	-	-	1,350	-	-	25	-	-	-	-	1,375
Current tax assets	24	-	423	602	-	-	-	186	28	-	1,263
Total assets											852,291

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	←			Logistics	→						
	Malaysia	Australia	Indonesia	Thailand	Vietnam	India	USA	Singapore	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Liabilities											
Segment liabilities	392,775	12,591	12,366	10,267	2,038	6,466	19,103	16,403	91,228	(189,292)	373,945
Deferred tax liabilities	36,492	-	-	-	-	2	-	29	-		36,523
Current tax liabilities	2,634	1,301	-	16	43	428	579	59	10	-	5,070
Total liabilities											<u>415,538</u>
Other segment information											
Capital expenditure - PPE	12,836	1	445	3	-	49	7	-	85	-	13,426
Capital expenditure – ROU assets (HP)	4,120	-	-	-	-	-	-	-	-	-	4,120
Depreciation on PPE	2,037	10	91	16	3	15	-	77	134	-	2,383
Depreciation on right-of-use assets	3,765	-	142	37	46	-	-	2,738	-	-	6,728
Amortization of Intangible assets	-	-	-	-	-	-	-	-	9	-	9

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A8. Segmental Information (Cont'd)

The Group comprises the following major business segments:

- i) Logistics – provision of integrated freight and logistics services such as sea freight, air freight, land freight, warehouse and distribution and supporting services, which are operated by companies in Malaysia, Australia, Indonesia, Thailand, Vietnam, India, USA and Singapore.
- ii) Others – investment holdings and provision of management services, provision of IT application solutions and support services.

There have been no differences in the basis of segmentation or in the basis of measurement of segment profit and loss as compared to the last annual financial statements.

A9. Valuation of property, plant and equipment

The Group's property, plant and equipment other than land and buildings are stated at cost less accumulated depreciation and any accumulated impairment losses. Land and buildings are stated at valuation, which are the fair values at the date of revaluation.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current quarter.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial period.

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A12. Contingent liabilities

The Directors of FMHB are not aware of any material changes in the contingent liabilities since the last financial year save as disclosed below:-

	RM'000
Guarantees given to third parties in respect of trade performance of subsidiaries	9,340
Guarantees given to financial institutions in respect of credit facilities granted	202,115
	211,455

A13. Capital commitments

Contracted but not provided for :

	As at 30.09.25 RM'000
Land	52,904
Buildings	9,762
Trucks	5,580
Forklifts	2,413
Prime movers	915
Office equipment	108
	71,682

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PART B: ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

Service Type	1QFY26	1QFY25	Changes	
			RM mil	% change
International freight	179.8	192.2	-12.4	-6%
Domestic Logistics	55.4	61.5	-6.1	-10%
TOTAL	235.2	253.7	-18.5	-7%

The Group's revenue for the current quarter of RM235.2 million was RM18.5 million or 7% lower than 1QFY25 mainly due to fluctuation of business activities in this quarter.

The Group's Profit Before Tax ("PBT") increased from RM11.9 million to RM12.8 million or 8% higher as compared to 1QFY25. The increase of PBT is due to improved gross profits margin from both Malaysian and overseas operations in the current 1QFY26.

B2. Variation of results against preceding quarter

Service Type	1QFY26	4QFY25	Changes	
			RM mil	% change
International freight	179.8	167.4	12.4	7%
Domestic Logistics	55.4	63.1	-7.7	-12%
TOTAL	235.2	230.5	4.7	2%

The Group's revenue for the current quarter of RM235.2 million was RM4.7 million or 2% higher than 4QFY25 mainly due to improved business activities in this quarter.

The Group's PBT for 1QFY26 increased from RM10.9 million to RM12.8 million or 17% higher due to improved business activities.

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B3. Current year prospects

The Group's performance is expected to remain positive despite uncertainties in the global economic environment. The Group will continue to strengthen its regional presence by expanding its customer base, while maintaining a strong emphasis on cost efficiency and disciplined financial management.

B4. Variance of actual and forecast profit

The Group did not issue any profit forecast and therefore no variance information is available for the quarter under review.

B5. Tax expense

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding Quarter	Date	Corresponding Quarter
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
Income tax	3,345	3,676	3,345	3,676
Deferred tax	(214)	(122)	(214)	(122)
	<u>3,131</u>	<u>3,554</u>	<u>3,131</u>	<u>3,554</u>
In respect of prior years :				
Income tax	(8)	(1)	(8)	(1)
Deferred tax	-	-	-	-
	<u>(8)</u>	<u>(1)</u>	<u>(8)</u>	<u>(1)</u>
Total	<u><u>3,123</u></u>	<u><u>3,553</u></u>	<u><u>3,123</u></u>	<u><u>3,553</u></u>

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B6. Status of corporate proposal announced

There was no corporate proposal announced as at the date of the announcement.

B7. Group borrowings

The Group's borrowings as at the end of the reporting quarter are as follows:

	As at 30.09.2025 RM'000	As at 30.09.2024 RM'000
Payable within 12 months (secured)		
Term loans		
- Ringgit Malaysia	82,926	69,723
Lease liabilities (Hire-purchase)		
- Ringgit Malaysia	12,043	11,717
- Australian Dollar (AUD14k / AUD14k)^	41	40
- Indonesia Rupiah (IDR 1,395m / IDR 891m)^	353	242
- Thai Baht (THB785k / THB739k)^	102	95
Overdraft		
- Ringgit Malaysia	461	-
- Indian Rupee (INR23.8m / INR5.5m)^	1,128	272
	<u>97,054</u>	<u>82,089</u>
Payable after 12 months (secured)		
Term loans		
- Ringgit Malaysia	114,971	113,851
Lease liabilities (Hire-purchase)		
- Ringgit Malaysia	19,881	20,792
- Australian Dollar (AUD64k / AUD79k)^	178	226
- Indonesia Rupiah (IDR1,307m / IDR1,406m)^	331	382
- Thai Baht (THB1.6m / THB2.4m)^	210	307
	<u>135,571</u>	<u>135,558</u>
Total borrowings	<u><u>232,625</u></u>	<u><u>217,647</u></u>
^ Exchange rate		
- Australian Dollar	2.7815	2.8551
- Indonesian Rupiah	0.000253	0.000272
- Thai Baht	12.99	12.80
- Indian Rupee	0.0474	0.0492

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B8. Material Litigation

Neither FMHB nor any of its subsidiaries in the Group is engaged in any material litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries in the Group and the Board of Directors of FMHB is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries in the Group.

B9. Dividend

The Board does not recommend any dividend for the current quarter under review.

B10. Earnings per share

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Year	Year	Year To	Year
	Quarter	Corresponding	Date	Corresponding
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Profit attributable to equity holders of the parent (RM'000)	8,706	7,257	8,706	7,257
Weighted average number of ordinary shares in issue ('000)	558,445	558,445	558,445	558,445
Basic Earnings Per Ordinary Share (sen)	1.56	1.30	1.56	1.30

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B11. Additional Disclosures on Profit for the period

	Current Year Quarter 30.09.25 RM'000	Preceding Year Quarter 30.09.24 RM'000
Profit for the period is arrived at after charging/(crediting) :		
Interest income	(282)	(189)
Gain on disposal of property, plant and equipment	(321)	(329)
loss on foreign exchange	403	2,208
Depreciation of PPE	2,896	2,383
Depreciation of Right-of-use assets	5,950	6,728
Amortization of Intangible asset	-	9
(Reversal) Loss on Impairment/ write off of receivables	(813)	91
Interest expense	2,703	2,405

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the financial period ended 30 September 2025.