

FCW HOLDINGS BERHAD (Company No. : 3116 K)  
 Summary of Key Financial Information for the period ended 31 MARCH 2015

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/03/2015	31/03/2014	31/03/2015	31/03/2014
		RM'000	RM'000	RM'000	RM'000
1	Revenue	5,874	5,706	18,311	18,726
2	Profit before tax	3,013	930	1,988	2,947
3	Profit for the period	3,873	1,482	53,965	4,646
4	Profit attributable to the ordinary equity holders of the parent	3,914	1,453	53,965	4,523
5	Basic earning per share (sen)	1.57	0.57	21.59	1.81
6	Diluted earnings per share (sen)	1.57	0.57	21.59	1.81
7	Proposed/Declared dividend per share (sen)	5.00	0.00	5.00	1.50

		As At End Of Current Quarter	As At Preceding Financial Year End
8	Net assets per share attributable to ordinary equity holders of the parent (RM)	0.92	0.71

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/03/2015	31/03/2014	31/03/2015	31/03/2014
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	1,786	126	3,975	218
2	Gross interest expense	(32)	(50)	(130)	(162)

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 MARCH 2015**  
**(Unaudited)**

	FY 2014/15 Current Quarter Ended 31-Mar RM'000	FY 2013/14 Comparative Quarter Ended 31-Mar RM'000	FY 2014/15 Current 9 Months Cumulative To Date RM'000	FY 2013/14 Comparative 9 Months Cumulative To Date RM'000
<b>CONTINUING OPERATIONS</b>				
Revenue	5,874	5,706	18,311	18,726
Cost of Sales	<u>(4,997)</u>	<u>(4,538)</u>	<u>(15,358)</u>	<u>(15,128)</u>
<b>Gross Profit</b>	877	1,168	2,953	3,598
Other Income	6,389	137	6,709	373
<b>Other Items of Expenses</b>				
Staff Costs	(966)	(712)	(2,201)	(2,009)
Depreciation	(103)	(107)	(308)	(306)
Other Operating Costs	(3,798)	(473)	(4,658)	(986)
Share of Results in an Associate	269	973	(1,114)	2,448
Share of Results in a Jointly Controlled Entity	<u>391</u>	<u>(5)</u>	<u>751</u>	<u>(9)</u>
<b>Profit From Operations</b>	3,059	981	2,132	3,109
Finance Costs	<u>(46)</u>	<u>(51)</u>	<u>(144)</u>	<u>(162)</u>
<b>Profit Before Tax</b>	3,013	930	1,988	2,947
Taxation	<u>37</u>	<u>(117)</u>	<u>(40)</u>	<u>(282)</u>
<b>Profit from Continuing Operations</b>	3,050	813	1,948	2,665
<b>DISCONTINUED OPERATION</b>				
Profit from discontinued operation net of tax	<u>823</u>	<u>669</u>	<u>52,017</u>	<u>1,981</u>
<b>Profit for the Period</b>	3,873	1,482	53,965	4,646
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Comprehensive Income for the period</b>	<u><u>3,873</u></u>	<u><u>1,482</u></u>	<u><u>53,965</u></u>	<u><u>4,646</u></u>
<b>Profit / (loss) for the Period and Other Comprehensive Income Attributable to:</b>				
Owners of the Company	3,914	1,453	53,965	4,523
Non-controlling Interests	<u>(41)</u>	<u>29</u>	<u>-</u>	<u>123</u>
	<u><u>3,873</u></u>	<u><u>1,482</u></u>	<u><u>53,965</u></u>	<u><u>4,646</u></u>
<b>Earnings per share Attributable to Owners of the Parent (sen per share)</b>				
- Basic	1.57	0.57	21.59	1.81
- Diluted	1.57	0.57	21.59	1.81

*The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014.*

FCW HOLDINGS BERHAD (Company No. : 3116 K)  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015**  
(Unaudited)

	As At 31-Mar FY2015 RM'000	As At 30-Jun FY2014 RM'000
Property, plant and equipment	5,575	6,021
Investment property	3,100	3,100
Investment in an associate	29,934	31,048
Interests in a jointly controlled entity	988	237
Investment in security	127	386
Investment in deposits	10,000	-
Goodwill on consolidation	1,726	1,726
<b>Current Assets</b>		
Inventories	5,673	4,686
Receivables	35,399	17,272
Tax recoverable	426	59
Derivatives	-	194
Cash and cash equivalents	192,945	54,443
	<u>234,443</u>	<u>76,654</u>
<b>Assets classified as held for sale</b>	-	90,082
	<u>234,443</u>	<u>166,736</u>
<b>Current Liabilities</b>		
Payables	3,574	25,535
Loans and borrowings	387	394
Taxation	-	178
	<u>3,961</u>	<u>26,107</u>
<b>Net Current Assets</b>	230,482	50,547
<b>Total Assets Less Current Liabilities</b>	<u>281,932</u>	<u>183,147</u>
<b>Share Capital</b>	124,997	124,997
<b>Reserves</b>	105,840	52,796
<b>Shareholders' Equity</b>	<u>230,837</u>	<u>177,793</u>
<b>Minority Interest</b>	-	2,803
<b>Total equity</b>	<u>230,837</u>	<u>180,596</u>
<b>Non Current Liabilities</b>		
Loans and borrowings	1,728	2,019
Deferred tax liabilities	532	532
Deferred income	48,835	-
	<u>51,095</u>	<u>2,551</u>
<b>Total Equity And Long Term Liabilities</b>	<u>281,932</u>	<u>183,147</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<u>0.92</u>	<u>0.71</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014.*

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 31 MARCH 2015**  
**(Unaudited)**

	FY2014/15 9 Months ended 31-Mar-15 RM' 000	FY2013/14 9 Months ended 31-Mar-14 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		
- continuing operations	1,988	2,947
- discontinued operations	52,079	1,981
Adjustments for:		
Non-cash items	685	305
Share of results in an associate	1,114	(2,448)
Share of results in a jointly controlled entity	(751)	(9)
Gain on disposal of assets held for sale	(48,885)	-
Loss on disposal of investment	3,306	-
Reversal of provision for diminution in investment	(5,606)	-
Non-operating items	(3,725)	(226)
Operating profit before working capital changes	<u>205</u>	<u>2,550</u>
Net changes in current assets	(19,183)	(5,472)
Net changes in current liabilities	(3,052)	(1,503)
Cash used in operations	<u>(22,030)</u>	<u>(4,425)</u>
Interest income received	3,975	218
Interest expense paid	(130)	(162)
Tax paid	(647)	(542)
Net cash used in operating activities	<u>(18,832)</u>	<u>(4,911)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of		
assets held for sale	168,843	75
investment in associate	2,300	-
Acquisition of interests in a jointly controlled entity	-	(250)
Purchase of property, plant and equipment	(46)	(281)
Placement of investment in deposit	(10,000)	-
Proceeds from sale of investment in securities	259	-
Acquisition of minority interest	(3,724)	-
Net cash generated from / (used in) investing activities	<u>157,632</u>	<u>(456)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from exercise of warrants	-	26,856
Proceeds from short-term borrowings	-	93
Dividends paid on ordinary shares	-	(3,750)
Repayment of short term borrowings	(7)	(225)
Repayment of hire purchase creditors	(291)	(93)
Net cash generated (used in) / from financing activities	<u>(298)</u>	<u>22,881</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	138,502	17,514
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	54,443	17,009
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>192,945</u>	<u>34,523</u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014.*

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2015**  
**(Unaudited)**

	<i>Attributable to Shareholders of the Company</i>				Sub-Total	Minority Interest	Grand-Total
	Non-Distributable		Distributable				
	Share Capital	Capital Reserve	Reserves Premium paid on acquisition of MI	Accumulated Profit			Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 31 March 2015	<hr/>						
At 1st July 2014	124,997	2,704	(233)	50,325	177,793	2,803	180,596
Total comprehensive income for the period	-			53,965	53,965		53,965
Premium paid on acquisition of minority interest		(1,154)	233		(921)	(2,803)	(3,724)
At 31 March 2015	<u>124,997</u>	<u>1,550</u>	<u>-</u>	<u>104,290</u>	<u>230,837</u>	<u>-</u>	<u>230,837</u>
Period ended 31 March 2014	<hr/>						
At 1st July 2013	98,141	2,704	(233)	47,206	147,818	2,485	150,303
Exercise of warrants	26,856	-	-	-	26,856	-	26,856
Total comprehensive income for the period	-	-	-	4,523	4,523	123	4,646
At 31 March 2014	<u>124,997</u>	<u>2,704</u>	<u>(233)</u>	<u>51,728</u>	<u>179,197</u>	<u>2,608</u>	<u>181,805</u>

***The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014.***

## **FCW HOLDINGS BERHAD (3116-K)**

### **QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Second Quarter Ended 31 March 2015**

#### **PART A. NOTES TO THE INTERIM FINANCIAL REPORT**

##### **1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. This interim financial statement also complies with International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”). For the periods up to and including the year ended 30 June 2014, the Group prepared its financial statements in accordance with Financial Reporting Standards (“FRS”).

##### **2. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the Company’s financial statements for the year ended 30 June 2014 was not subject to any qualification.

##### **3. Seasonal or Cyclical Factors**

The operations of the Group are not subject to any seasonal or cyclical factors.

##### **4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group.

##### **5. Material Changes in Estimates of Amount Reported Previously Affecting Current Interim Period**

There were no changes in estimates of amount reported in prior financial years which have a material effect in the current interim period.

##### **6. Dividend Paid**

There were no dividends paid during the current interim financial period.

## FCW HOLDINGS BERHAD (3116-K)

### PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

#### 7. Segmental Information

RM'000	31-03-15 3rd Qtr	31-03-14 3rd Qtr	31-03-15 9 Mths Cum	31-03-14 9 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	5,874	5,706	18,311	18,726
Total	<u>5,874</u>	<u>5,706</u>	<u>18,311</u>	<u>18,726</u>
<u>Segment Result</u>				
Contract Manufacturing	(137)	418	189	1,101
Share of Results in an Associate	269	973	(1,114)	2,448
Share of Results in a Jointly Controlled Entity	391	(5)	751	(9)
Others	2,490	(456)	2,162	(593)
Total	<u>3,013</u>	<u>930</u>	<u>1,988</u>	<u>2,947</u>

#### 8. Subsequent Events

There were no material events subsequent to the end of the financial quarter ended 31 March 2015.

#### 9. Changes in the Composition of the Group

On 9th January 2015, the Company acquired 100,000 ordinary shares of RM1.00 each in Coscolab Sdn. Bhd. ("Coscolab"), representing the remaining 20% equity interest in Coscolab not already owned by FCW, by way of Put Option from Mr Teo Ker-Wei for a cash consideration of RM 3,723,696.

#### 10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 31 March 2015.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**1. Performance review**

**Continuing Operations**

**Contract manufacturing segment**

Current quarter

The contract manufacturing segment posted a 2.9% increase in revenue from RM5.71 million for the quarter ended March 2014 to RM5.87 million in the current quarter, mainly due to increase in export sales.

The segment reported a loss before tax of RM137,000 in the current quarter as compared with a profit before tax of RM418,000 in the corresponding quarter of the preceding year, mainly due to lower profit margin of sales mix and increase in staff costs.

Year to date

The contract manufacturing segment posted a decrease of 2.24% in revenue from RM18.73 million for the 9 months ended 31<sup>st</sup> March 2014 to RM18.31 million for the 9 months ended 31<sup>st</sup> March 2015, mainly due to generally slower demand in the consumables market and lower orders from customers in anticipation of the GST impact which becomes effective on 1 April 2015.

The segment reported a decrease in profit before tax from RM1.1 million for the year to date March 2014 to RM189,000 in the current year was due to lower profit margin from sales mix product.

**Power & Telecommunication Cables Manufacturing segment (associate company)**

Current quarter

Our associate company, Fujikura Federal Cables Sdn Bhd contributed a share of a profit in the current quarter of RM269,000 as compared with a share of profit of RM973,000 in the corresponding quarter of the preceding year. The lower profit in the current quarter was mainly due to lower sales as compared with the preceding year's quarter and unrealised foreign exchange loss as a result of the strength US Dollar.

Year to date

The share of results from our associate company for the 9 months to 31<sup>st</sup> March 2015 has worsened from the preceding year, from a profit of RM2.45 million to a loss before tax of RM1.11 million. The decline was mainly due to lower sales and higher foreign exchange loss in the current year due to the strength of the US Dollar.

**Property development and property rental segment (jointly controlled company)**

Current quarter

Our jointly controlled company, 368 Segambut Sdn. Bhd., contributed a share of a profit in the current quarter of RM391,000 derived mainly from the rental income generated from the land owned by the company.

Year to date

Our jointly controlled company's profit before tax for the current year to date, has improved from a loss of RM9,000 to a profit before tax of RM751,000 due to the rental income generated upon the completion of the land purchase on 18<sup>th</sup> September 2014.



**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**1. Performance review (cont'd)**

**Discontinued Operation (Property Rental segment)**

Current quarter

Profit after tax increased from RM669,000 in the corresponding quarter of the preceding year to RM823,000 in the current quarter mainly due to the fixed deposit interest received from the placement of proceeds from the disposal of the lands to 368 Segambut Sdn. Bhd.

Year to date

Profit after tax increased significantly from RM1.98 million in the preceding year to RM52.02 million mainly due to the recognition of gain on disposal of lands amounting to RM48.83 million by the Group upon the completion of the sale to our jointly controlled company (368 Segambut Sdn. Bhd.).

**2. Comparison with preceding quarter's result**

The Group registered a profit before tax of RM3.01 million in the current quarter as compared with loss before tax of RM1.71 million in the immediate preceding quarter.

The improvement in result registered in the current quarter was mainly due to recognition of gain from the disposal of our investment in an associate company and also improvement in results of our associate company.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**3. Commentary of Prospects**

Management expects the revenue and profitability of the contract manufacturing segment to slightly improve amidst the sluggish economy, for the remaining of the financial year.

As for the associate company, which is in the cables industry, the Management expects the business to remain challenging in view of the keen competition in both the local and export markets and sluggish global economy may dampen demand for metal cable products. The strength of the US Dollar verses the Ringgit is also expected to affect the results of the operation.

As for the discontinued operation, the revenue stream has ended with the completion of the sale of the properties to a joint venture company, in which the Group has a 50% interest.

Going forward, the Group expects the contribution from its joint venture property development project to be significant in future years.

**4. Variance on profit forecast**

Not applicable

**5. Items included in the Consolidated Statement of Comprehensive Income**

Total comprehensive income for the period is arrived at after charging/ (crediting) the following items:

	31-03-15 Current Quarter RM'000	31-03-14 Current Quarter RM'000	31-03-15 9-months Cumulative RM'000	31-03-14 9-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	0	(75)
Interest income	(1,786)	(126)	(3,975)	(218)
Other income	(2)	(6)	(73)	(63)
Interest expenses	32	50	130	162
Depreciation and amortisation	250	203	453	598
(Gain)/loss on foreign exchange	0	(12)	70	(71)
Provision for and write off of receivables	0	0	0	0
Provision for and write off of inventories	0	0	0	0
(Gain)/loss on disposal of Investment Property	0	0	0	0
(Gain)/loss on derivatives	194	0	194	0
Exceptional items	0	0	0	0
Loss on disposal at investment	3,306	0	3,306	0
Reversal of provision for diminution in investment	(5,606)	0	(5,606)	0

## FCW HOLDINGS BERHAD (3116-K)

### PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

#### 6. Tax

	Current Quarter	Year to date
	RM'000	RM'000
Income tax :		
- Current year		
Continuing Operation	(37)	40
Discontinued Operation	-	-
Real Property Gain Tax :		
Continuing Operation	-	-
Discontinued Operation	12	62
	(25)	102

Current income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the quarter.

Potential tax benefits to be derived from unused tax losses and unabsorbed capital allowances were recognized as there is strong evidence indicating that it is probable that future taxable profit can be available for utilisation against those unused tax losses and unabsorbed capital allowances.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**7. Group Borrowings and Debt Securities**

	<b>As at 31-03-15</b>	<b>As at 31-03-14</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Short term borrowings</b>		
- Bill Payable	0	0
- Term loan payable within a year	305	288
- Hire purchase creditor payable within a year	82	114
<b>Sub Total</b>	<b>387</b>	<b>402</b>
<b>Long Term borrowings</b>		
- Term loan payable > 1 year	1,681	1,982
- Hire purchase creditor payable > 1 year	47	129
<b>Sub Total</b>	<b>1,728</b>	<b>2,111</b>

**8. Material Litigation**

There is no pending material litigation.

**9. Dividend Declared/Recommended**

On 15 May 2015, the company declared a first interim dividend of 10% per ordinary share of RM0.50 each under single tier system amounting to RM12.50 million for the financial year ending 30 June 2015 to be paid on 26 June 2015 to the depositors registered in the Company's Record of Depositors as at 1<sup>st</sup> June 2015.

**10. Earnings Per Share**

**Basic / diluted earnings per share**

Basic / diluted earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	31-03-15	31-03-14	31-03-15	31-03-14
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to shareholders	3,914	1,453	53,965	4,493
Weighted average number of ordinary shares in issue	249,994	249,994	249,994	249,994
<b>Basic / diluted earnings per share (sen)</b>	<b>1.57</b>	<b>0.57</b>	<b>21.59</b>	<b>1.80</b>

**FCW HOLDINGS BERHAD (3116-K)****PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****11. Group Realised and Unrealised Profits / (Losses)**

	<b>As at 31-03-15 (RM'000)</b>	<b>As at 30-06-14 (RM'000)</b>
The retained profits / (accumulated losses) of FCW Holdings Bhd and its subsidiaries:		
- Realised	12,384	(90,886)
- Unrealised	71	(268)
	12,455	(91,154)
Total share of accumulated losses from associated company:		
- Realised	(5,300)	(7,910)
- Unrealised	2,032	5,756
	8,917	(93,308)
Total share of retained profits / (accumulated losses) from jointly controlled company:		
- Realised	738	(13)
- Unrealised	-	-
	9,655	(93,321)
Less: Consolidation adjustments	94,635	143,646
Total group retained profits as per consolidated accounts	104,290	50,325

**By Order of the Board****Lai Sze Pheng  
Executive Director****21<sup>st</sup> May 2015  
Kuala Lumpur**