

FCW HOLDINGS BERHAD (Company No. : 3116 K)  
 Summary of Key Financial Information for the period ended 30 JUNE 2015

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30/06/2015	30/06/2014	30/06/2015	30/06/2014
		RM'000	RM'000	RM'000	RM'000
1	Revenue	7,800	8,616	26,111	27,342
2	Profit before tax	1,056	2,543	3,047	5,490
3	Profit for the period	172	2,541	54,142	7,187
4	Profit attributable to the ordinary equity holders of the parent	172	2,376	54,142	6,869
5	Basic earning per share (sen)	0.07	0.95	21.66	2.75
6	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
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	0.87	0.71

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30/06/2015	30/06/2014	30/06/2015	30/06/2014
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	1,578	559	5,553	777
2	Gross interest expense	(40)	(50)	(170)	(212)

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2015**  
**(Unaudited)**

	FY 2014/15 Current Quarter Ended 30-Jun RM'000	FY 2013/14 Comparative Quarter Ended 30-Jun RM'000	FY 2014/15 Current 12 Months Cumulative To Date RM'000	FY 2013/14 Comparative 12 Months Cumulative To Date RM'000
<b>CONTINUING OPERATIONS</b>				
Revenue	7,800	8,616	26,111	27,342
Cost of Sales	<u>(6,315)</u>	<u>(6,675)</u>	<u>(21,673)</u>	<u>(21,803)</u>
<b>Gross Profit</b>	1,485	1,941	4,438	5,539
Other Income	1,022	486	4,425	859
<b>Other Items of Expenses</b>				
Staff Costs	(638)	(564)	(2,839)	(2,573)
Depreciation	(102)	(108)	(410)	(414)
Other Operating Costs	(766)	(272)	(2,115)	(1,258)
Share of Results in an Associate	(35)	1,114	(1,149)	3,562
Share of Results in a Jointly Controlled Entity	<u>134</u>	<u>(4)</u>	<u>885</u>	<u>(13)</u>
<b>Profit From Operations</b>	1,100	2,593	3,235	5,702
Finance Costs	<u>(44)</u>	<u>(50)</u>	<u>(188)</u>	<u>(212)</u>
<b>Profit Before Tax</b>	1,056	2,543	3,047	5,490
Taxation	<u>(533)</u>	<u>(346)</u>	<u>(573)</u>	<u>(628)</u>
<b>Profit from Continuing Operations</b>	523	2,197	2,474	4,862
<b>DISCONTINUED OPERATION</b>				
Profit / (Loss) from discontinued operation net of tax	<u>(351)</u>	<u>344</u>	<u>51,668</u>	<u>2,325</u>
<b>Profit for the Period</b>	172	2,541	54,142	7,187
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Comprehensive Income for the period</b>	<u><u>172</u></u>	<u><u>2,541</u></u>	<u><u>54,142</u></u>	<u><u>7,187</u></u>
<b>Profit for the Period and Other Comprehensive Income Attributable to:</b>				
Owners of the Company	172	2,376	54,142	6,869
Non-controlling Interests	<u>-</u>	<u>165</u>	<u>-</u>	<u>318</u>
	<u><u>172</u></u>	<u><u>2,541</u></u>	<u><u>54,142</u></u>	<u><u>7,187</u></u>
<b>Earnings per share Attributable to Owners of the Parent (sen per share)</b>				
- Basic	0.07	0.95	21.66	2.75

*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 30 JUNE 2015**  
**(Unaudited)**

	As At 30-Jun FY2015 RM'000	As At 30-Jun FY2014 RM'000
<b>Property, plant and equipment</b>	5,441	6,021
<b>Investment property</b>	3,100	3,100
<b>Investment in an associate</b>	29,899	31,048
<b>Interests in a jointly controlled entity</b>	1,122	237
<b>Investment in security</b>	127	386
<b>Investment in deposits</b>	10,000	-
<b>Goodwill on consolidation</b>	1,726	1,726
<b>Current Assets</b>		
Inventories	4,517	4,686
Receivables	36,350	17,272
Tax recoverable	467	59
Derivatives	-	194
Cash and cash equivalents	181,457	54,443
	<u>222,791</u>	<u>76,654</u>
<b>Assets classified as held for sale</b>	-	90,082
	<u>222,791</u>	<u>166,736</u>
<b>Current Liabilities</b>		
Payables	3,752	25,535
Loans and borrowings	384	394
Taxation	598	178
	<u>4,734</u>	<u>26,107</u>
<b>Net Current Assets</b>	218,057	50,547
<b>Total Assets Less Current Liabilities</b>	<u>269,472</u>	<u>183,147</u>
<b>Share Capital</b>	124,997	124,997
<b>Reserves</b>	93,517	52,796
<b>Shareholders' Equity</b>	<u>218,514</u>	<u>177,793</u>
<b>Minority Interest</b>	-	2,803
<b>Total equity</b>	<u>218,514</u>	<u>180,596</u>
<b>Non Current Liabilities</b>		
Loans and borrowings	1,630	2,019
Deferred tax liabilities	472	532
Deferred income	48,856	-
	<u>50,958</u>	<u>2,551</u>
<b>Total Equity And Long Term Liabilities</b>	<u>269,472</u>	<u>183,147</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<u>0.87</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 30 JUNE 2015**  
**(Unaudited)**

	FY2014/15 12 Months ended 30-Jun-15 RM' 000	FY2013/14 12 Months ended 30-Jun-14 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		
- continuing operations	3,047	5,490
- discontinued operations	51,762	2,986
Adjustments for:		
Non-cash items	851	395
Share of results in an associate	1,149	(3,562)
Share of results in a jointly controlled entity	(885)	(13)
Gain on disposal of assets held for sale	(48,950)	-
Gain on disposal of other investment	(2,300)	-
Non-operating items	(5,312)	(806)
Operating profit/(loss) before working capital changes	<u>(638)</u>	<u>4,490</u>
Net changes in current assets	(20,165)	(7,916)
Net changes in current liabilities	(21,836)	18,590
Cash used in operations	<u>(42,639)</u>	<u>15,164</u>
Interest income received	5,553	777
Interest expense paid	(170)	(212)
Tax paid	695	(720)
Net cash generated from / (used in) operating activities	<u>(36,561)</u>	<u>15,009</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of		
assets held for sale	187,974	75
investment in associate	2,300	-
Acquisition of interests in a jointly controlled entity	-	(250)
Purchase of property, plant and equipment	(77)	(281)
Placement of investment in deposit	(10,000)	-
Acquisition of minority interest	(3,724)	-
Net cash generated from / (used in) investing activities	<u>176,473</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	(12,500)	(3,750)
Repayment of short term borrowings	(10)	(225)
Repayment of hire purchase creditors	(388)	(93)
Net cash generated from/ (used in) financing activities	<u>(12,898)</u>	<u>22,881</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>127,014</b>	<b>37,434</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>54,443</b>	<b>17,009</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>181,457</u></b>	<b><u>54,443</u></b>

*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 30 JUNE 2015**  
(Unaudited)

	Attributable to Shareholders of the Company				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 30 June 2015							
At 1st July 2014	124,997	2,704	(233)	50,325	177,793	2,803	180,596
Dividends paid	-	-	-	(12,500)	(12,500)	-	(12,500)
Total comprehensive income for the period	-	-	-	54,142	54,142	-	54,142
Premium paid on acquisition of minority interest	-	(1,154)	233	-	(921)	(2,803)	(3,724)
At 30 June 2015	124,997	1,550	-	91,967	218,514	-	218,514
Period ended 30 June 2014							
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
Dividend paid	-	-	-	(3,750)	(3,750)	-	(3,750)
Total comprehensive income for the period	-	-	-	6,869	6,869	318	7,187
At 30 June 2014	124,997	2,704	(233)	50,325	177,793	2,803	180,596

**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 Fourth Quarter Ended 30 June 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**

On 26 June 2015, the company paid 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.

## FCW HOLDINGS BERHAD (3116-K)

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

#### 7. Segmental Information

RM'000	30-06-15 4th Qtr	30-06-14 4th Qtr	30-06-15 12 Mths Cum	30-06-14 12 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	7,800	8,616	26,111	27,342
Total	<u>7,800</u>	<u>8,616</u>	<u>26,111</u>	<u>27,342</u>
<u>Segment Result</u>				
Contract Manufacturing	637	1,123	826	2,224
Share of Results in an Associate	(35)	1,114	(1,149)	3,562
Share of Results in a Jointly Controlled Entity	134	(4)	885	(13)
Others	320	310	2,485	(283)
Total	<u>1,056</u>	<u>2,543</u>	<u>3,047</u>	<u>5,490</u>

#### 8. Subsequent Events

There were no material events subsequent to the end of the financial quarter ended 30 June 2015.

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

There were no changes in the composition of the Group during the current financial quarter ended 30 June 2015.

#### 10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 30 June 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 9.5% decrease in revenue from RM8.62 million for the quarter ended June 2014 to RM7.8 million in the current quarter, mainly due to declining export sales.

The segment reported lower profit before tax of RM637,000 in the current quarter as compared with a profit before tax of RM1.12 million in the corresponding quarter of the preceding year, mainly due to lower profit margin from the sales mix.

Year to date

The contract manufacturing segment posted a 4.5% decrease in revenue from RM27.34 million for the year ended 30<sup>th</sup> June 2014 to RM26.11 million for the year ended 30<sup>th</sup> June 2015, mainly due to generally slower demand in the consumables market.

The segment reported a lower profit before tax from RM2.22 million for the year ended 30 June 2014 to RM0.82 million in the current year, due mainly to lower profit margin from product sales mix.

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

Current quarter

Our associate company, Fujikura Federal Cables Sdn Bhd contributed a share of a loss in the current quarter of RM35,000 as compared with a share of profit of RM1.11 million in the corresponding quarter of the preceding year. The share of loss in the current quarter was mainly due to unrealised foreign exchange loss as a result of the strength US Dollar versus the Ringgit.

Year to date

The share of results from our associate company for the 12 months to 30<sup>th</sup> June 2015 has worsened from the preceding year, from a profit of RM3.56 million to a loss before tax of RM1.15 million. The decline was mainly due to higher foreign exchange loss in the current year due to the strength of the US Dollar versus the Ringgit.

**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 RM134,000 mainly due to rental income received from its property.

Year to date

Our jointly controlled company's profit before tax for the current year to date, has improved from a loss of RM13,000 to a profit before tax of RM885,000 mainly due to the rental income booked in 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

The loss after tax RM351,000 in the current quarter was mainly due to additional provision for tax which were underprovided for previous quarters.

Year to date

Profit after tax increased significantly from RM2.33 million in the preceding year to RM51.67 million mainly due to the recognition of gain on disposal of lands amounting to RM48.95 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 RM1.06 million in the current quarter as compared with profit before tax of RM3.05 million in the immediate preceding quarter.

The higher profit in the previous quarter was mainly due to a one off gain on disposal of an associate company, Federal Power Sdn. Bhd., amounting to RM2.3 million in the preceding quarter.

**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 next 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 versus 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:

	30-06-15 Current Quarter RM'000	30-06-14 Current Quarter RM'000	30-06-15 12-months Cumulative RM'000	30-06-14 12-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	0	(75)
Interest income	(1,578)	(559)	(5,553)	(777)
Other income	(14)	73	(87)	(82)
Interest expenses	40	50	170	212
Depreciation and amortisation	204	207	657	805
(Gain)/loss on foreign exchange	0	(86)	70	(157)
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 disposal of assets held for sale	0	0	(48,950)	0
(Gain)/loss on derivatives	0	(115)	194	(115)
(Gain)/loss on disposal of other investment	0	0	(2,300)	0
Exceptional items	0	0	0	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	240	280
Discontinued Operation	1,096	1,158
Deferred Taxation		
Continuing Operation	293	293
Discontinued Operation	-	-
Real Property Gain Tax :		
Continuing Operation	-	-
Discontinued Operation	-	94
	1,629	1,825

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.

## FCW HOLDINGS BERHAD (3116-K)

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

#### 7. Group Borrowings and Debt Securities

	As at 30-06-15	As at 30-06-14
	RM'000	RM'000
<b>Short term borrowings</b>		
- Bill Payable	0	0
- Term loan payable within a year	311	283
- Hire purchase creditor payable within a year	73	111
<b>Sub Total</b>	<b>384</b>	<b>394</b>
<b>Long Term borrowings</b>		
- Term loan payable > 1 year	1,600	1,917
- Hire purchase creditor payable > 1 year	30	102
<b>Sub Total</b>	<b>1,630</b>	<b>2,019</b>

#### 8. Material Litigation

There is no pending material litigation.

#### 9. Dividend Declared/Recommended

No dividend was recommended for the current quarter ended 30 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	
	30-06-15	30-06-14	30-06-15	30-06-14
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to shareholders	172	2,376	54,142	6,869
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>0.07</b>	<b>0.95</b>	<b>21.66</b>	<b>2.75</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 30-06-15 (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	10,008	(90,886)
- Unrealised	(70)	(268)
	9,938	(91,154)
Total share of accumulated losses from associated company:		
- Realised	(6,739)	(7,910)
- Unrealised	3,436	5,756
	16,643	(93,308)
Total share of retained profits / (accumulated losses) from jointly controlled company:		
- Realised	872	(13)
- Unrealised	-	-
	17,515	(93,321)
Less: Consolidation adjustments	74,452	143,646
Total group retained profits as per consolidated accounts	91,967	50,325

**By Order of the Board****Lai Sze Pheng  
Executive Director****26<sup>th</sup> Aug 2015  
Kuala Lumpur**