

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

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30/09/2015	30/09/2014	30/09/2015	30/09/2014
		RM'000	RM'000	RM'000	RM'000
1	Revenue	6,325	6,620	6,325	6,620
2	Profit / (Loss) before tax	(1,075)	680	(1,075)	680
3	Profit / (Loss) for the period	(1,165)	50,339	(1,165)	50,339
4	Profit / (Loss) attributable to the ordinary equity holders of the parent	(1,165)	50,278	(1,165)	50,278
5	Basic earning / (loss) per share (sen)	(0.47)	20.11	(0.47)	20.11
6	Proposed/Declared dividend per share (sen)	0.00	0.00	0.00	0.00

		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	0.87

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30/09/2015	30/09/2014	30/09/2015	30/09/2014
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	1,726	407	1,726	407
2	Gross interest expense	(38)	(50)	(38)	(50)

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

	FY 2015/16 Current Quarter Ended 30-Sep RM'000	FY 2014/15 Comparative Quarter Ended 30-Sep RM'000	FY 2015/16 Current 3 Months Cumulative To Date RM'000	FY 2014/15 Comparative 3 Months Cumulative To Date RM'000
CONTINUING OPERATIONS				
Revenue	6,325	6,620	6,325	6,620
Cost of Sales	<u>(5,069)</u>	<u>(5,322)</u>	<u>(5,069)</u>	<u>(5,322)</u>
Gross Profit	1,256	1,298	1,256	1,298
Other Income	1,751	183	1,751	183
Other Items of Expenses				
Staff Costs	(765)	(658)	(765)	(658)
Depreciation	(92)	(102)	(92)	(102)
Other Operating Costs	(362)	(386)	(362)	(386)
Share of Results in an Associate	(2,276)	403	(2,276)	403
Share of Results in a Jointly Controlled Entity	<u>(541)</u>	<u>(8)</u>	<u>(541)</u>	<u>(8)</u>
Profit / (Loss) From Operations	(1,029)	730	(1,029)	730
Finance Costs	<u>(46)</u>	<u>(50)</u>	<u>(46)</u>	<u>(50)</u>
Profit / (Loss) Before Tax	(1,075)	680	(1,075)	680
Taxation	<u>(90)</u>	<u>(95)</u>	<u>(90)</u>	<u>(95)</u>
Profit / (Loss) from Continuing Operations	(1,165)	585	(1,165)	585
DISCONTINUED OPERATION				
Profit from discontinued operation net of tax	<u>-</u>	<u>49,754</u>	<u>-</u>	<u>49,754</u>
Profit / (Loss) for the Period	(1,165)	50,339	(1,165)	50,339
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income /(Loss) for the period	<u><u>(1,165)</u></u>	<u><u>50,339</u></u>	<u><u>(1,165)</u></u>	<u><u>50,339</u></u>
Profit / (Loss) for the Period and Other Comprehensive Income Attributable to:				
Owners of the Company	(1,165)	50,278	(1,165)	50,278
Non-controlling Interests	<u>-</u>	<u>61</u>	<u>-</u>	<u>61</u>
	<u><u>(1,165)</u></u>	<u><u>50,339</u></u>	<u><u>(1,165)</u></u>	<u><u>50,339</u></u>
Earnings per share Attributable to Owners of the Parent (sen per share)				
- Basic	(0.47)	20.11	(0.47)	20.11

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 2015.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015
(Unaudited)

	As At 30-Sep FY2015 RM'000	As At 30-Jun FY2015 RM'000
Property, plant and equipment	5,319	5,441
Investment property	3,100	3,100
Investment in an associate	27,623	29,899
Interests in a jointly controlled entity	-	-
Investment in security	128	-
Investment in deposits	10,304	10,127
Goodwill on consolidation	1,726	1,726
Current Assets		
Inventories	4,441	4,516
Receivables	35,744	37,274
Tax recoverable	733	422
Cash and cash equivalents	183,053	180,711
	<u>223,971</u>	<u>222,923</u>
Assets classified as held for sale	-	-
	<u>223,971</u>	<u>222,923</u>
Current Liabilities		
Payables	3,604	3,932
Loans and borrowings	388	378
Taxation	551	551
	<u>4,543</u>	<u>4,861</u>
Net Current Assets	219,428	218,062
Total Assets Less Current Liabilities	<u>267,628</u>	<u>268,355</u>
Share Capital	124,997	124,997
Reserves	<u>92,272</u>	<u>93,437</u>
Shareholders' Equity	217,269	218,434
Minority Interest	<u>(9)</u>	<u>(11)</u>
Total equity	<u>217,260</u>	<u>218,423</u>
Non Current Liabilities		
Loans and borrowings	1,531	1,636
Deferred tax liabilities	472	472
Deferred income	48,365	47,824
	<u>50,368</u>	<u>49,932</u>
Total Equity And Long Term Liabilities	<u>267,628</u>	<u>268,355</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.87</u>	<u>0.87</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2015.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2015
(Unaudited)

	FY2014/15 3 Months ended 30-Sep-15 RM' 000	FY2013/14 3 Months ended 30-Sep-14 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax		
- continuing operations	(1,075)	680
- discontinued operations	-	49,804
Adjustments for:		
Non-cash items	136	(400)
Share of results in an associate	2,276	(403)
Share of results in a jointly controlled entity	541	(8)
Gain on disposal of assets held for sale	-	(48,885)
Non-operating items	(1,655)	(285)
Operating profit before working capital changes	<u>223</u>	<u>503</u>
Net changes in current assets	1,605	(37,074)
Net changes in current liabilities	(617)	(2,557)
Cash generated from/(used in) operations	<u>1,211</u>	<u>(39,128)</u>
Interest income received	1,726	407
Interest expense paid	(38)	(50)
Tax paid	(451)	(386)
Net cash generated from / (used in) operating activities	<u>2,448</u>	<u>(39,157)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of assets held for sale	3	168,843
Purchase of property, plant and equipment	(14)	(23)
Placement of investment in deposit	-	(9,000)
Proceeds from sale of investment in securities	-	261
Net cash generated from / (used in) investing activities	<u>(11)</u>	<u>160,081</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of short term borrowings	(105)	(113)
Repayment of hire purchase creditors	10	(33)
Net cash generated used in financing activities	<u>(95)</u>	<u>(146)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,342	120,778
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	180,711	54,443
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>183,053</u>	<u>175,221</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2015.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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 30 June 2016	<hr/>						
At 1st July 2015	124,997	2,704	(1,145)	91,878	218,434	(11)	218,423
Total comprehensive income for the period	-			(1,165)	(1,165)	2	(1,163)
At 30 September 2015	<u>124,997</u>	<u>2,704</u>	<u>(1,145)</u>	<u>90,713</u>	<u>217,269</u>	<u>(9)</u>	<u>217,260</u>
Period ended 30 September 2014	<hr/>						
At 1st July 2014	124,997	2,704	(233)	50,325	177,793	(11)	177,782
Total comprehensive income for the period	-	-	-	50,278	50,278	61	50,339
At 30 September 2014	<u>124,997</u>	<u>2,704</u>	<u>(233)</u>	<u>100,603</u>	<u>228,071</u>	<u>50</u>	<u>228,120</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 2015.

FCW HOLDINGS BERHAD (3116-K)

QUARTERLY REPORT ON CONSOLIDATED RESULTS For The First Quarter Ended 30 September 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 MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The accounting policies in the interim financial statements of the Group are consistent with those adopted in the most recent audited financial statements for the financial year ended 30 June 2015 except for the newly-issued Malaysia Financial Reporting Standards (“MFRSs”), Amendments to published standards and IC Interpretations (“IC Int”). On 1 July 2015, the Group adopted the following new MFRSs and Amendments to published standards mandatory for annual financial period beginning 1 July 2015 as follows:

Standards/Amendments

Amendments to MFRS 101	Disclosure Initiative
Annual Improvement to MFRSs 2012 - 2014 Cycle as follow:	
• Amendments to MFRS 7	Financial Instruments: Disclosures
• Amendments to MFRS 119	Employee Benefits
• Amendments to MFRS 134	Interim Finance Reporting
Amendments to MFRS 10	Consolidated Financial Statement and
MFRS 128	Sales or Contribution of Assets between an Investor and its Associates or Joint Venture
Amendments to MFRS 127	Equity method in Separate Financial Statements
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
MFRS 15	Revenue from Contracts with Customers
MFRS 9	Financial Instruments (IFRS 9 as issued by IASB in July 2014) and mandatory effective date of MFRS 9 and transition disclosures

The initial adoption of the new MFRSs and Amendments do not have any material effect on the financial statements except for MFRS 9.

Except as mentioned above the same accounting policies and method of computation have been applied consistently in the interim financial statement as compared with the last annual financial statement.

FCW HOLDINGS BERHAD (3116-K)

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the Company's financial statements for the year ended 30 June 2015 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)	30-09-15 1st Qtr	30-09-14 1st Qtr	30-09-15 3 Mths Cum	30-09-14 3 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	6,325	6,620	6,325	6,620
Total	<u>6,325</u>	<u>6,620</u>	<u>6,325</u>	<u>6,620</u>
<u>Segment Result</u>				
Contract Manufacturing	379	401	379	401
Share of Results in an Associate	(2,276)	403	(2,276)	403
Share of Results in a Jointly Controlled Entity	(541)	(8)	(541)	(8)
Others	1,363	(116)	1,363	(116)
Total	<u>(1,075)</u>	<u>680</u>	<u>(1,075)</u>	<u>680</u>

8. Subsequent Events

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

10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 30 September 2015.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

1. Performance review

Continuing Operations

Contract manufacturing segment

The contract manufacturing segment posted a 4.5% decrease in revenue from RM6.62 million for the quarter ended September 2014 to RM6.32 million in the current quarter, mainly due to decrease in export sales.

The segment reported a profit before tax of RM379,000 in the current quarter as compared with RM401,000 in the corresponding quarter of the preceding year, which corresponded with the decrease in revenue.

Power & Telecommunication Cables Manufacturing segment (associate company)

Our associate company, Fujikura Federal Cables Sdn Bhd contributed a share of a loss in the current quarter of RM2.28 million as compared with the share of profit of RM0.40 million in the corresponding quarter of the preceding year. The decrease in result was due to unrealised foreign exchange loss as a result of the strength US Dollar versus the Ringgit.

Property development and property rental segment (jointly controlled company)

Our jointly controlled company, 368 Segambut Sdn. Bhd., contributed a share of a loss in the current quarter of RM541,000 mainly due to decrease in rental income received from its property upon completion of the tenancy agreements.

Discontinued Operation (Property Rental segment)

The discontinued operation has ceased upon the completion of the land of disposal.

Others

Profit increase from loss before tax of RM116,000 to a profit of RM1.363 million mainly due to the fixed deposit interest received from proceed of land disposal.

2. Comparison with preceding quarter's result

The Group registered a loss before tax of RM1.075 million in the current quarter as compared with profit before tax of RM0.68 million in the immediate preceding quarter.

The loss registered in the current quarter was mainly due to share of losses in our associate company and jointly controlled 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 to remain challenging in the export markets and the sluggish economy may dampen demand in 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.

As for the discontinued operation, the revenue stream 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:

	30-09-15 Current Quarter RM'000	30-09-14 Current Quarter RM'000	30-09-15 3-months Cumulative RM'000	30-09-14 3-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	0	0
Interest income	(1,726)	(407)	(1,726)	(407)
Other income	(25)	(50)	(25)	(50)
Interest expenses	38	50	38	50
Depreciation and amortisation	136	150	136	150
(Gain)/loss on foreign exchange	33	70	33	70
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	(48,885)	0	(48,885)
(Gain)/loss on derivatives	0	0	0	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	90	90
Discontinued Operation	-	-
Real Property Gain Tax :		
Continuing Operation	-	-
Discontinued Operation	-	-
	90	90

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

	As at 30-09-15	As at 30-09-14
	RM'000	RM'000
Short term borrowings		
- Bill Payable	0	0
- Term loan payable within a year	317	294
- Hire purchase creditor payable within a year	71	101
Sub Total	388	395
Long Term borrowings		
- Term loan payable > 1 year	1,519	1,837
- Hire purchase creditor payable > 1 year	12	83
Sub Total	1,531	1,920

8. Material Litigation

There is no pending material litigation.

9. Dividend Declared/Recommended

No dividend was recommended for the current quarter ended 30 September 2015.

10. Earnings Per Share

(a) Basic (loss) / earnings per share

Basic (loss) / 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	
	30-09-15	30-09-14	30-09-15	30-09-14
	RM'000	RM'000	RM'000	RM'000
Net (loss) / profit attributable to shareholders	(1,165)	50,278	(1,165)	50,278
Weighted average number of ordinary shares in issue	249,994	249,994	249,994	249,994
Basic earnings per share (sen)	(0.47)	20.11	(0.47)	20.11

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

	As at 30-09-15 (RM'000)	As at 30-06-15 (RM'000)
The retained profits / (accumulated losses) of FCW Holdings Bhd and its subsidiaries:		
- Realised	12,116	10,003
- Unrealised	(1,003)	(542)
	11,113	9,461
Total share of accumulated losses from associated company:		
- Realised	(7,423)	(6,739)
- Unrealised	1,844	3,436
	5,534	6,158
Total share of accumulated losses from jointly controlled company:		
- Realised	331	872
- Unrealised	-	-
	5,865	7,030
Less: Consolidation adjustments	84,848	84,848
Total group retained profits as per consolidated accounts	90,713	91,878

By Order of the Board**Lai Sze Pheng
Executive Director****27 November 2015
Kuala Lumpur**