

FCW HOLDINGS BERHAD (Company No. : 3116 K)  
 Summary of Key Financial Information for the period ended 31 MARCH 2016

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/3/2016	31/3/2015	31/3/2016	31/3/2015
		RM'000	RM'000	RM'000	RM'000
1	Revenue	6,509	5,874	18,788	18,311
2	Profit before tax	3,602	3,013	5,147	1,988
3	Profit for the period	2,659	3,873	3,975	53,965
4	Profit attributable to the ordinary equity holders of the parent	2,659	3,914	3,975	53,965
5	Basic earning per share (sen)	1.06	1.57	1.59	21.59
6	Proposed/Declared dividend per share (sen)	1.50	0.00	1.50	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)	0.88	0.87

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/3/2016	31/3/2015	31/3/2016	31/3/2015
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	2,084	1,786	6,092	3,975
2	Gross interest expense	(40)	(32)	(127)	(130)

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2016**  
**(Unaudited)**

	FY 2015/16 Current Quarter Ended 31-Mar RM'000	FY 2014/15 Comparative Quarter Ended 31-Mar RM'000	FY 2015/16 Current 9 Months Cumulative To Date RM'000	FY 2014/15 Comparative 9 Months Cumulative To Date RM'000
<b>CONTINUING OPERATIONS</b>				
Revenue	6,509	5,874	18,788	18,311
Cost of Sales	<u>(5,322)</u>	<u>(4,997)</u>	<u>(14,948)</u>	<u>(15,358)</u>
<b>Gross Profit</b>	1,187	877	3,840	2,953
Other Income	2,089	3,083	6,135	3,403
<b>Other Items of Expenses</b>				
Staff Costs	(1,271)	(966)	(2,836)	(2,201)
Depreciation	(92)	(103)	(276)	(308)
Other Operating Costs	(417)	(492)	(1,380)	(1,352)
Share of Results of an Associate	2,448	269	780	(1,114)
Share of Results of a Joint Venture	<u>(302)</u>	<u>391</u>	<u>(989)</u>	<u>751</u>
<b>Profit From Operations</b>	3,642	3,059	5,274	2,132
Finance Costs	<u>(40)</u>	<u>(46)</u>	<u>(127)</u>	<u>(144)</u>
<b>Profit Before Tax</b>	3,602	3,013	5,147	1,988
Taxation	<u>(943)</u>	<u>37</u>	<u>(1,172)</u>	<u>(40)</u>
<b>Profit from Continuing Operations</b>	2,659	3,050	3,975	1,948
<b>DISCONTINUED OPERATION</b>				
Profit from discontinued operation net of tax	<u>-</u>	<u>823</u>	<u>-</u>	<u>52,017</u>
<b>Profit for the Period</b>	2,659	3,873	3,975	53,965
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Comprehensive Income for the period</b>	<u><u>2,659</u></u>	<u><u>3,873</u></u>	<u><u>3,975</u></u>	<u><u>53,965</u></u>
<b>Profit for the Period and Other Comprehensive Income Attributable to:</b>				
Owners of the Company	2,659	3,914	3,975	53,965
Non-controlling Interests	<u>-</u>	<u>(41)</u>	<u>-</u>	<u>-</u>
	<u><u>2,659</u></u>	<u><u>3,873</u></u>	<u><u>3,975</u></u>	<u><u>53,965</u></u>
<b>Earnings per share Attributable to Owners of the Parent (sen per share)</b>				
- Basic	1.06	1.57	1.59	21.59

***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 31 MARCH 2016**  
**(Unaudited)**

	As At 31-Mar FY2016 RM'000	As At 30-Jun FY2015 RM'000
<b>Property, plant and equipment</b>	5,081	5,441
<b>Investment property</b>	3,100	3,100
<b>Investment in an associate</b>	30,679	29,899
<b>Other investments</b>	-	10,127
<b>Goodwill on consolidation</b>	1,726	1,726
<b>Current Assets</b>		
Inventories	4,673	4,516
Receivables	53,161	37,274
Tax recoverable	-	422
Cash and cash equivalents	174,701	180,711
	<u>232,535</u>	<u>222,923</u>
<b>Total Assets</b>	<u>273,121</u>	<u>273,216</u>
<b>Share Capital</b>	124,997	124,997
<b>Reserves</b>	93,662	93,437
<b>Shareholders' Equity</b>	<u>218,659</u>	<u>218,434</u>
<b>Minority Interest</b>	(11)	(11)
<b>Total equity</b>	<u>218,648</u>	<u>218,423</u>
<b>Non Current Liabilities</b>		
Loans and borrowings	1,351	1,636
Deferred tax liabilities	263	472
Deferred income	48,812	47,824
	<u>50,426</u>	<u>49,932</u>
<b>Current Liabilities</b>		
Payables	3,626	3,932
Loans and borrowings	378	378
Taxation	43	551
	<u>4,047</u>	<u>4,861</u>
<b>Total Equity And Liabilities</b>	<u>273,121</u>	<u>273,216</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<u>0.88</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 31 MARCH 2016**  
**(Unaudited)**

	FY2014/15 9 Months ended 31-Mar-16 RM' 000	FY2013/14 9 Months ended 31-Mar-15 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		
- continuing operations	5,147	1,988
- discontinued operations	-	49,804
Adjustments for:		
Non-cash items	(95)	(400)
Share of results of an associate	(780)	(403)
Share of results of a joint venture	989	751
Gain on disposal of assets held for sale	-	(48,885)
Non-operating items	(5,965)	(285)
Operating profit / (loss) before working capital changes	<u>(704)</u>	<u>2,570</u>
Net changes in current assets	(16,253)	(37,074)
Net changes in current liabilities	(306)	(2,557)
Cash used in operations	<u>(17,263)</u>	<u>(37,061)</u>
Interest income received	6,092	407
Interest expense paid	(127)	(50)
Tax paid	(1,258)	(386)
Net cash used in operating activities	<u>(12,556)</u>	<u>(37,090)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of assets held for sale	-	168,843
Purchase of property, plant and equipment	(52)	(23)
Placement of investment in deposit	-	(9,000)
Proceeds from sale of investment in securities	-	261
Net cash used in investing activities	<u>(52)</u>	<u>(8,762)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid on ordinary shares	(3,750)	-
Repayment of short term borrowings	(229)	(113)
Repayment of hire purchase creditors	(56)	(33)
Net cash used in financing activities	<u>(4,035)</u>	<u>(146)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(16,643)</b>	<b>(45,998)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>180,711</b>	<b>54,443</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>164,068</u></b>	<b><u>8,445</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 2015.*

**FCW HOLDINGS BERHAD (Company No. : 3116 K)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**(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 31 March 2016	<hr/>						
At 1st July 2015	124,997	2,704	(1,145)	91,878	218,434	(11)	218,423
Dividends paid	-	-	-	(3,750)	(3,750)	-	(3,750)
Total comprehensive income for the period	-	-	-	3,975	3,975	-	3,975
At 31 March 2016	<u>124,997</u>	<u>2,704</u>	<u>(1,145)</u>	<u>92,103</u>	<u>218,659</u>	<u>(11)</u>	<u>218,648</u>
Period ended 31 March 2015	<hr/>						
At 1st July 2014	124,997	2,704	(233)	50,325	177,793	2,803	180,596
Premium paid on acquisition of minority interest	-	-	(912)	-	(912)	(2,811)	(3,723)
Total comprehensive income for the period	-	-	-	53,965	53,965	(3)	53,962
At 31 March 2015	<u>124,997</u>	<u>2,704</u>	<u>(1,145)</u>	<u>104,290</u>	<u>230,846</u>	<u>(11)</u>	<u>230,834</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 31 March 2016

### 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**

On 17<sup>th</sup> December 2015, the company declared a first interim dividend at 3% per ordinary share at RM0.50 each under single tier system amounting to RM3.750 million and was paid on 5<sup>th</sup> February 2016 to the depositors in the Company's Record of Depository as at 7<sup>th</sup> January 2016.

## FCW HOLDINGS BERHAD (3116-K)

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

#### 7. Segmental Information

(RM'000)	31-03-16 3rd Qtr	31-03-15 3rd Qtr	31-03-16 9 Mths Cum	31-03-15 9 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	6,509	5,874	18,788	18,311
Total	<u>6,509</u>	<u>5,874</u>	<u>18,788</u>	<u>18,311</u>
<u>Segment Results</u>				
Contract Manufacturing	140	(137)	955	189
Share of Results of an Associate	2,448	269	780	(1,114)
Share of Results of a Joint Venture	(302)	391	(989)	751
Others	1,316	2,490	4,401	2,162
Total	<u>3,602</u>	<u>3,013</u>	<u>5,147</u>	<u>1,988</u>

#### 8. Subsequent Events

There was no material events subsequent to the end of the financial quarter ended 31 March 2016.

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

There were no changes in the composition of the Group during the current financial quarter ended 31 March 2016.

#### 10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 31 March 2016.



**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 11% increase in revenue from RM5.87 million for the quarter ended March 2015 to RM6.51 million in the current quarter, mainly due to improved sales for the Chinese New Year festival which fell in February.

The segment reported a profit before tax of RM140,000 in the current quarter as compared with a loss before tax of RM137,000 in the corresponding quarter of the preceding year, as a result of higher profit margin for the product sales mix.

Year to date

The contract manufacturing segment posted a slight increase in revenue from RM18.31 million for the 9 months ended 31<sup>st</sup> March 2015 to RM18.79 million for the 9 months ended 31<sup>st</sup> March 2016.

The segment reported a higher profit before tax of RM0.96 million for the 9 months of the current year as compared with RM189,000 for the same period last year due mainly to higher profit margin from the 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 profit in the current quarter of RM2.45 million as compared with a share of profit of RM269,000 in the corresponding quarter of the preceding year. The improvement in result was due mainly to lower foreign exchange loss for the current quarter.

Year to date

The share of results from our associate company for year to date has improved from the preceding year, from a loss after tax of RM1.11 million to a profit after tax of RM0.78 million. The improvement was mainly due to increase in sales.

**Property development and property rental segment (joint venture company)**

Current quarter

Our joint venture company, 368 Segambut Sdn. Bhd., contributed a share of a loss in the current quarter of RM302,000 mainly due to cessation in rental income received from its property upon completion of the tenancy agreements, as it prepares for its property development activities, as well as interest expenses incurred.

Year to date

Our joint venture company's results for the current year to date, has worsened from a profit before tax of RM751,000 to a loss before tax of RM989,000 due to cessation in rental income received from its property upon completion of the tenancy agreements, as it prepares for its property development activities, as well as interest expenses incurred for its borrowings.

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

**Others**

Current quarter

Results worsened from profit before tax of RM2.49 million in the corresponding quarter of the preceeding year to RM1.32 million in the current quarter mainly due to the one off gain on disposal of an investment in the preceding year.

Year to date

However the year to date results improved from profit before tax of RM2.16 million to a profit before tax of RM4.40 million mainly due to the fixed deposit interests earned from funds invested from the proceeds from land sales.

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

The Group registered a profit before tax of RM3.60 million in the current quarter as compared with profit before tax of RM2.62 million in the immediate preceding quarter.

The improvement in the current quarter was mainly attributed to the improvement in the share of result of our associate company.

**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.

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

**4. Variance on profit forecast**

Not applicable

## FCW HOLDINGS BERHAD (3116-K)

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

#### 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:

	31-03-16 Current Quarter RM'000	31-03-15 Current Quarter RM'000	31-03-16 9-months Cumulative RM'000	31-03-15 9-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	0	0
Interest income	(2,084)	(1,786)	(6,092)	(3,975)
Other income	(5)	(2)	(43)	(73)
Interest expenses	40	32	127	130
Depreciation and amortisation	164	250	410	453
(Gain)/loss on foreign exchange	143	0	81	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	0	0	0
(Gain)/loss on derivatives	0	194	0	194
Exceptional items	0	0	0	0
Loss on disposal at investment	0	3,306	0	3,306
Reversal of provision for diminution in investment	0	(5,606)	0	(5,606)

#### 6. Tax

	Current Quarter RM'000	Year to date RM'000
Income tax :		
- Current year Continuing Operation	943	1,172
	943	1,172

Current income tax is calculated at the Malaysian statutory tax rate of 24% 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 31-03-16	As at 31-03-15
	RM'000	RM'000
<b>Short term borrowings</b>		
- Bill Payable	0	0
- Term loan payable within a year	331	305
- Hire purchase creditor payable within a year	47	82
<b>Sub Total</b>	<b>378</b>	<b>387</b>
<b>Long Term borrowings</b>		
- Term loan payable > 1 year	1,351	1,681
- Hire purchase creditor payable > 1 year	0	47
<b>Sub Total</b>	<b>1,351</b>	<b>1,728</b>

#### 8. Material Litigation

There is no pending material litigation.

#### 9. Dividend Declared/Recommended

On 17th December 2015, the company declared a first interim dividend at 3% per ordinary share at RM0.50 each under single tier system amounting to RM3.750 million which was paid on 5<sup>th</sup> February 2016.

#### 10. Earnings Per Share

##### (a) Basic earnings per share

Basic 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	
	31-03-16	31-03-15	31-03-16	31-03-15
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to shareholders	2,659	3,914	3,975	53,965
Weighted average number of ordinary shares in issue	249,994	249,994	249,994	249,994
<b>Basic earnings per share (sen)</b>	<b>1.06</b>	<b>1.57</b>	<b>1.59</b>	<b>21.59</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 31-03-16 (RM'000)</b>	<b>As at 30-06-15 (RM'000)</b>
The retained profits / (accumulated losses) of FCW Holdings Bhd and its subsidiaries:		
- Realised	10,111	10,003
- Unrealised	(215)	(542)
	9,895	9,461
Total share of accumulated losses from associated company:		
- Realised	(7,951)	(6,739)
- Unrealised	5,427	3,436
	7,372	6,158
Total share of retained (loss) / profits from jointly controlled company:		
- Realised	(117)	872
- Unrealised	-	-
	7,255	7,030
Less: Consolidation adjustments	84,848	84,848
Total group retained profits as per consolidated accounts	92,103	91,878

**By Order of the Board****Lai Sze Pheng  
Executive Director****25 May 2016  
Kuala Lumpur**