

FCW HOLDINGS BERHAD (Company No. : 3116 K)
 Summary of Key Financial Information for the period ended 30 JUNE 2016

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30/6/2016	30/6/2015	30/6/2016	30/6/2015
		RM'000	RM'000	RM'000	RM'000
1	Revenue	7,777	7,800	26,565	26,111
2	Profit before tax	1,208	3,049	6,353	6,385
3	Profit for the period	220	1,032	4,193	54,050
4	Profit attributable to the ordinary equity holders of the parent	220	1,035	4,193	54,053
5	Basic earning per share (sen)	0.09	0.41	1.68	21.62
6	Proposed/Declared dividend per share (sen)	0.00	5.00	1.50	5.00

		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
		30/6/2016	30/6/2015	30/6/2016	30/6/2015
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	1,232	1,665	7,324	5,640
2	Gross interest expense	(15)	(40)	(142)	(170)

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016
(Unaudited)

	FY 2015/16 Current Quarter Ended 30-Jun RM'000	FY 2014/15 Comparative Quarter Ended 30-Jun RM'000	FY 2015/16 Current 12 Months Cumulative To Date RM'000	FY 2014/15 Comparative 12 Months Cumulative To Date RM'000
CONTINUING OPERATIONS				
Revenue	7,777	7,800	26,565	26,111
Cost of Sales	<u>(6,724)</u>	<u>(6,315)</u>	<u>(21,672)</u>	<u>(21,673)</u>
Gross Profit	1,053	1,485	4,893	4,438
Other Income	1,302	3,015	7,437	7,763
Other Items of Expenses				
Staff Costs	(727)	(638)	(3,563)	(2,839)
Depreciation	(94)	(102)	(372)	(410)
Other Operating Costs	(459)	(766)	(1,839)	(2,115)
Share of Results of an Associate	130	(35)	910	(1,149)
Share of Results of a Joint Venture	<u>41</u>	<u>134</u>	<u>(948)</u>	<u>885</u>
Profit From Operations	1,246	3,093	6,518	6,573
Finance Costs	<u>(38)</u>	<u>(44)</u>	<u>(165)</u>	<u>(188)</u>
Profit Before Tax	1,208	3,049	6,353	6,385
Taxation	<u>(988)</u>	<u>(1,526)</u>	<u>(2,160)</u>	<u>(1,566)</u>
Profit from Continuing Operations	220	1,523	4,193	4,819
DISCONTINUED OPERATION				
Profit / (loss) from discontinued operation net of tax	<u>-</u>	<u>(491)</u>	<u>-</u>	<u>49,231</u>
Profit for the Period	220	1,032	4,193	54,050
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income for the period	<u><u>220</u></u>	<u><u>1,032</u></u>	<u><u>4,193</u></u>	<u><u>54,050</u></u>
Profit for the Period and Other Comprehensive Income Attributable to:				
Owners of the Company	220	1,035	4,193	54,053
Non-controlling Interests	<u>-</u>	<u>(3)</u>	<u>-</u>	<u>(3)</u>
	<u><u>220</u></u>	<u><u>1,032</u></u>	<u><u>4,193</u></u>	<u><u>54,050</u></u>
Earnings per share Attributable to Owners of the Parent (sen per share)				
- Basic	0.09	0.41	1.68	21.62

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 JUNE 2016
(Unaudited)

	As At 30-Jun FY2016 RM'000	As At 30-Jun FY2015 RM'000
Non Current Assets		
Property, plant and equipment	4,956	5,441
Investment property	3,100	3,100
Investment in an associate	30,809	29,899
Interests in a jointly controlled entity	-	-
Other investments	131	10,127
Goodwill on consolidation	1,726	1,726
	<u>40,722</u>	<u>50,293</u>
Current Assets		
Inventories	4,661	4,516
Receivables	56,336	37,274
Tax recoverable	-	422
Cash and cash equivalents	173,900	180,711
	<u>234,897</u>	<u>222,923</u>
Total Assets	<u>275,619</u>	<u>273,216</u>
Share Capital	124,997	124,997
Reserves	93,880	93,437
Shareholders' Equity	<u>218,877</u>	<u>218,434</u>
Minority Interest	(11)	(11)
Total equity	<u>218,866</u>	<u>218,423</u>
Non Current Liabilities		
Loans and borrowings	1,264	1,636
Deferred tax liabilities	196	472
Deferred income	49,698	47,824
	<u>51,158</u>	<u>49,932</u>
Current Liabilities		
Payables	4,415	3,932
Loans and borrowings	367	378
Taxation	813	551
	<u>5,595</u>	<u>4,861</u>
Total Equity And Liabilities	<u>275,619</u>	<u>273,216</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<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 YEAR ENDED 30 JUNE 2016
(Unaudited)

	FY2015/16 12 Months ended 30-Jun-16 RM' 000	FY2014/15 12 Months ended 30-Jun-15 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax		
- continuing operations	6,353	6,385
- discontinued operations	-	49,583
Adjustments for:		
Non-cash items	(333)	927
Share of results of an associate	(910)	1,149
Share of results of a joint venture	948	(885)
Gain on disposal of assets held for sale	-	(48,946)
Non-operating items	(6,904)	(5,473)
Operating profit / (loss) before working capital changes	<u>(846)</u>	<u>2,740</u>
Net changes in current assets	(19,236)	(19,839)
Net changes in current liabilities	1,131	(21,673)
Cash used in operations	<u>(18,951)</u>	<u>(38,772)</u>
Interest income received	7,324	5,640
Interest expense paid	(142)	(170)
Tax refund	209	-
Tax paid	(1,685)	(1,780)
Net cash used in operating activities	<u>(13,245)</u>	<u>(35,082)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of assets held for sale	-	187,786
Reclassification of investment in deposit to cash & cash equivalent	10,633	-
Purchase of property, plant and equipment	(66)	(76)
Placement of investment in deposit	-	(10,000)
Proceeds from sale of investment in securities	-	262
Acquisition of minority interest	-	(3,723)
Net cash generated from investing activities	<u>10,567</u>	<u>174,249</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(3,750)	(12,500)
Repayment of short term borrowings	(310)	(289)
Repayment of hire purchase creditors	(73)	(110)
Net cash used in financing activities	<u>(4,133)</u>	<u>(12,899)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(6,811)	126,268
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	180,711	54,443
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>173,900</u>	<u>180,711</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 YEAR ENDED 30 JUNE 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			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Year ended 30 June 2016							
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	-	-	-	4,193	4,193	-	4,193
At 30 June 2016	124,997	2,704	(1,145)	92,321	218,877	(11)	218,866
Year ended 30 June 2015							
At 1st July 2014	124,997	2,704	(233)	50,325	177,793	2,803	180,596
Dividend paid	-	-	-	(12,500)	(12,500)	-	(12,500)
Premium paid on acquisition of minority interest	-	-	(912)	-	(912)	(2,811)	(3,723)
Total comprehensive income for the period	-	-	-	54,053	54,053	(3)	54,050
At 30 June 2015	124,997	2,704	(1,145)	91,878	218,434	(11)	218,423

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 Financial Year Ended 30 June 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”). The Company had adopted the amendments/improvements to MFRSs that are mandatory for the current financial year.

The adoption of the amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Company, and did not result in significant changes to the Company’s existing accounting policies

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 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 and was paid on 5th February 2016 to the depositors in the Company’s Record of Depository as at 7th January 2016.

FCW HOLDINGS BERHAD (3116-K)

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

7. Segmental Information

(RM'000)	30-06-16 4th Qtr	30-06-16 4th Qtr	30-06-16 12 Mths Cum	30-06-16 12 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	7,777	7,800	26,565	26,111
Total	<u>7,777</u>	<u>7,800</u>	<u>26,565</u>	<u>26,111</u>
 <u>Segment Results</u>				
Contract Manufacturing	142	637	1,096	826
Share of Results of an Associate	130	(35)	910	(1,149)
Share of Results of a Joint Venture	41	134	(948)	885
Others	895	2,313	5,295	5,823
Total	<u>1,208</u>	<u>3,049</u>	<u>6,353</u>	<u>6,385</u>

8. Subsequent Events

There was no material events subsequent to the end of the financial year ended 30 June 2016.

9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial year ended 30 June 2016.

10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 30 June 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 slight decrease in revenue from RM7.80 million for the quarter ended June 2015 to RM7.78 million for the current quarter. However the profit before tax for the current quarter has decreased from RM637,000 from the corresponding quarter of the preceding year to RM142,000 mainly due to lower profit margin for the product sales mix in the current quarter and provision made for slow moving stock.

Year to date

The contract manufacturing segment posted a slight increase in revenue from RM26.11 million for the financial year ended 30th June 2015 to RM26.57 million for the year just ended.

The segment reported a higher profit before tax of RM1.10 million for the current year as compared with RM826,000 last year, due mainly to overall 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 RM130,000 as compared with a share of loss of RM35,000 in the corresponding quarter of the preceding year. The improvement was mainly due to increase in sales.

Year to date

The results from our associate company for the current year has improved from the preceding year, from a share of loss after tax of RM1.15 million to a share of profit after tax of RM0.91 million. The improvement was mainly due to increase in sales and unrealized foreign exchange loss in the previous year.

Property development and property rental segment (joint venture company)

Current quarter

Our joint venture company, 368 Segambut Sdn. Bhd., contributed a share of a profit in the current quarter of RM41,000 down from RM134,000 in the same quarter of last year mainly due to cessation of 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, has worsened from a share of profit after tax of RM0.89 million to a share of loss after tax of RM0.95 million 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 RM2.31 million in the corresponding quarter of the preceding year to RM0.90 million in the current quarter mainly due to the one off gain on disposal of an investment in the preceding year.

Year to date

The results for the year worsened slightly from profit before tax of RM5.82 million to a profit before tax of RM5.30 million mainly due to the one off gain on disposal of an investment in the preceding year.

2. Comparison with preceding quarter's result

The Group registered a profit before tax of RM1.21 million in the current quarter as compared with profit before tax of RM3.60 million in the immediate preceding quarter.

The decline in the current quarter was mainly attributed to the share of results of our associate company which recorded better results in the immediate preceding quarter.

3. Commentary of Prospects

Management expects the revenue and profitability of the contract manufacturing to remain challenging in the local markets and the sluggish economy may dampen demand.

However, the management is optimistic that the export markets may pick up slightly in the next 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:

	30-06-16 Current Quarter RM'000	30-06-15 Current Quarter RM'000	30-06-16 12-months Cumulative RM'000	30-06-15 12-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	0	0
Interest income	(1,232)	(1,665)	(7,324)	(5,640)
Other income	0	(2)	0	(73)
Interest expenses	15	40	142	170
Depreciation and amortisation	141	203	551	656
Gain on foreign exchange	(100)	0	(19)	70
Provision for and write off of receivables	0	0	0	0
Provision for and write off of inventories	0	0	0	0
Gain on disposal of assets held for sale	0	0	0	(48,946)
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	1,055	2,227
Deferred tax:		
- Current year Continuing Operation	(67)	(67)
	988	2,160

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 30-06-16	As at 30-06-15
	RM'000	RM'000
Short term borrowings		
- Term loan payable within a year	337	305
- Hire purchase creditor payable within a year	30	73
Sub Total	367	378
Long Term borrowings		
- Term loan payable > 1 year	1,264	1,606
- Hire purchase creditor payable > 1 year	0	30
Sub Total	1,264	1,636

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 5th 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	
	30-06-16	30-06-15	30-06-16	30-06-15
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to shareholders	220	1,035	4,193	54,053
Weighted average number of ordinary shares in issue	249,994	249,994	249,994	249,994
Basic earnings per share (sen)	0.09	0.41	1.68	21.62

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 30-06-16 (RM'000)	As at 30-06-15 (RM'000)
The retained profits / (accumulated losses) of FCW Holdings Bhd and its subsidiaries:		
- Realised	11,352	10,003
- Unrealised	(266)	(542)
	11,086	9,461
Total share of accumulated losses from associated company:		
- Realised	(7,951)	(6,739)
- Unrealised	5,427	3,436
	8,562	6,158
Total share of retained (loss) / profits from jointly controlled company:		
- Realised	(76)	872
- Unrealised	-	-
	8,486	7,030
Less: Consolidation adjustments	83,835	84,848
Total group retained profits as per consolidated accounts	92,321	91,878

By Order of the Board**Lai Sze Pheng
Executive Director****30 Aug 2016
Kuala Lumpur**