

FCW HOLDINGS BERHAD (Company No. : 3116 K)
 Summary of Key Financial Information for the period ended 31 March 2017

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/3/2017	31/3/2016	31/3/2017	31/3/2016
		RM'000	RM'000	RM'000	RM'000
1	Revenue	6,064	6,509	19,979	18,788
2	Profit Before Tax	463	3,602	3,406	5,147
3	Profit for the Period	594	2,659	2,569	3,975
4	Profit for the Period and Other Comprehensive Income Attributable to:	594	2,659	2,569	3,975
5	Basic earnings per share (sen)	0.24	1.06	1.03	1.59
6	Proposed/Declared dividend per share (sen)	0.00	1.50	20.00	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)	0.69	0.88

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/3/2017	31/3/2016	31/3/2017	31/3/2016
		RM'000	RM'000	RM'000	RM'000
1	Gross interest income	1,244	2,084	4,540	6,092
2	Gross interest expense	(26)	(40)	(88)	(127)

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017
(Unaudited)

	FY 2016/17 Current Quarter Ended 31-Mar RM'000	FY 2015/16 Comparative Quarter Ended 31-Mar RM'000	FY 2016/17 Current 9 Months Cumulative To Date RM'000	FY 2015/16 Comparative 9 Months Cumulative To Date RM'000
Revenue	6,064	6,509	19,979	18,788
Cost of Sales	<u>(4,538)</u>	<u>(5,322)</u>	<u>(15,722)</u>	<u>(14,948)</u>
Gross Profit	1,526	1,187	4,257	3,840
Other Income	1,250	2,089	4,664	6,135
Other Items of Expenses				
Administrative Expenses	(535)	(417)	(1,536)	(1,380)
Marketing Expenses	(6)	(14)	(180)	(158)
Other Expenses	(1,218)	(1,349)	(2,838)	(2,954)
Share of Results of an Associate	(788)	2,448	(719)	780
Share of Results of a Joint Venture	<u>261</u>	<u>(302)</u>	<u>(154)</u>	<u>(989)</u>
Profit From Operations	490	3,642	3,494	5,274
Finance Costs	<u>(27)</u>	<u>(40)</u>	<u>(88)</u>	<u>(127)</u>
Profit Before Tax	463	3,602	3,406	5,147
Taxation	<u>131</u>	<u>(943)</u>	<u>(837)</u>	<u>(1,172)</u>
Profit for the Period	594	2,659	2,569	3,975
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income for the period	<u><u>594</u></u>	<u><u>2,659</u></u>	<u><u>2,569</u></u>	<u><u>3,975</u></u>
Profit for the Period and Other Comprehensive Income Attributable to:				
Owners of the Company	594	2,659	2,569	3,975
Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>594</u></u>	<u><u>2,659</u></u>	<u><u>2,569</u></u>	<u><u>3,975</u></u>
Earnings per share Attributable to Owners of the Parent (sen per share)				
- Basic	0.24	1.06	1.03	1.59

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 2016.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017
(Unaudited)

	As At 31-Mar FY2017 RM'000	As At 30-Jun FY2016 RM'000
Non Current Assets		
Property, plant and equipment	4,818	4,956
Investment property	3,100	3,100
Investment in an associate	30,090	30,809
Other investments	638	131
Goodwill on consolidation	1,726	1,726
	<u>40,372</u>	<u>40,722</u>
Current Assets		
Inventories	4,862	4,661
Receivables	63,778	56,751
Tax recoverable	558	68
Cash and cash equivalents	117,489	174,051
	<u>186,687</u>	<u>235,531</u>
Total Assets	<u>227,059</u>	<u>276,253</u>
Share Capital	124,997	124,997
Reserves	46,668	94,098
Shareholders' Equity	<u>171,665</u>	<u>219,095</u>
Minority Interest	(14)	(14)
Total equity	<u>171,651</u>	<u>219,081</u>
Non Current Liabilities		
Loans and borrowings	1,038	1,272
Deferred tax liabilities	196	196
Deferred income	49,335	48,472
	<u>50,569</u>	<u>49,940</u>
Current Liabilities		
Payables	4,466	5,994
Loans and borrowings	373	359
Taxation	-	879
	<u>4,839</u>	<u>7,232</u>
Total Equity And Liabilities	<u>227,059</u>	<u>276,253</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.69</u>	<u>0.88</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2016.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017
(Unaudited)

	FY2016/17 9 Months ended 31-Mar-17 RM' 000	FY2015/16 9 Months ended 31-Mar-16 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,406	5,147
Adjustments for:		
Non-cash items	233	(95)
Share of results of an associate	719	(780)
Share of results of a joint venture	154	989
Gain on disposal of property, plant and equipment	(85)	-
Non-operating items	(4,452)	(5,965)
Operating loss before working capital changes	<u>(25)</u>	<u>(704)</u>
Net changes in current assets	(7,228)	(16,253)
Net changes in current liabilities	(819)	(306)
Cash used in from operations	<u>(8,072)</u>	<u>(17,263)</u>
Interest income received	4,540	6,092
Interest expense paid	(88)	(127)
Tax paid	(2,206)	(1,258)
Net cash used in operating activities	<u>(5,826)</u>	<u>(12,556)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	162	-
Purchase of property, plant and equipment	(172)	(52)
Placement of other investment	(507)	-
Net cash used in investing activities	<u>(517)</u>	<u>(52)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(49,999)	(3,750)
Repayment of short term borrowings	(185)	(229)
Repayment of hire purchase creditors	(35)	(56)
Net cash used in financing activities	<u>(50,219)</u>	<u>(4,035)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(56,562)	(16,643)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	174,051	180,711
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>117,489</u>	<u>164,068</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2016.

FCW HOLDINGS BERHAD (Company No. : 3116 K)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017
(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
Year ended 31 March 2017	<hr/>						
At 1st July 2016	124,997	2,704	(1,145)	92,539	219,095	(14)	219,081
Dividends paid	-	-	-	(49,999)	(49,999)	-	(49,999)
Total comprehensive income for the period	-	-	-	2,569	2,569	-	2,569
At 31 March 2017	<u>124,997</u>	<u>2,704</u>	<u>(1,145)</u>	<u>45,109</u>	<u>171,665</u>	<u>(14)</u>	<u>171,651</u>
Year ended 31 March 2016	<hr/>						
At 1st July 2015	124,997	2,704	(1,145)	91,878	218,434	(11)	218,423
Dividend 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>

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2016.

FCW HOLDINGS BERHAD (3116-K)

QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Financial Year Ended 31 MARCH 2017

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 2016 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 2016 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)	31-03-17 3rd Qtr	31-03-16 3rd Qtr	31-03-17 9 Mths Cum	31-03-16 9 Mths Cum
<u>Segment Revenue</u>				
Contract Manufacturing	6,064	6,509	19,979	18,788
Total	<u>6,064</u>	<u>6,509</u>	<u>19,979</u>	<u>18,788</u>
<u>Segment Results</u>				
Contract Manufacturing	427	140	1,426	955
Share of Results of an Associate	(788)	2448	(719)	780
Share of Results of a Joint Venture	261	(302)	(154)	(989)
Others	563	1,316	2,852	4,401
Total	<u>463</u>	<u>3,602</u>	<u>3,406</u>	<u>5,147</u>

8. Subsequent Events

There was no material events subsequent to the end of the financial quarter ended 31 March 2017.

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 2017.

10. Capital Commitments

The Group has no material capital commitment in respect of property, plant and equipment as at 31 March 2017.

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 RM6.51 million for the preceding year's corresponding quarter to RM6.06 million for the current quarter mainly due to decrease in orders from regular customers. However the profit before tax for the current quarter has increased from RM140,000 from the corresponding quarter of the preceding year to RM427,000 mainly due to higher margin product mix.

Year to date

The contract manufacturing segment posted a 6.34% increase in revenue from RM18.79 million for the 9 months ended 31st March 2016 to RM19.98 million for the 9 months ended 31st March 2017, mainly due to increase in orders from a major customer. The segment reported a higher profit before tax from RM0.95 million for the preceding year to date to RM1.42 million for the current year to date, corresponding to the increase in revenue and also due to higher margin product mix.

Power & Telecommunication Cables Manufacturing segment (associate company)

Current quarter

Our associate company, Fujikura Federal Cables Sdn Bhd, contributed a share of loss in the current quarter of RM788,000 as compared with a share of profit of RM2.45 million in the corresponding quarter of the preceding year. The losses were mainly due to a substantial decrease in higher margin export sales this quarter.

Year to date

The share of results from our associate company for year to date has worsened from a profit before tax of RM780,000 to a loss before tax of RM719,000, mainly due to substantial decrease in export sales year to date.

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 RM261,000 as compared with a loss of RM302,000 in the same quarter of last year. The improvement was mainly due to booking in of other income from the sale of building scraps.

Year to date

Our joint venture company's loss before tax for the current year to date of RM154,000 has improved compared with preceding year to date loss before tax of RM989,000 mainly due to the booking in of other income from sale of building scraps

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

1. Performance review (cont'd)

Others

Current quarter

Profit before tax has decreased from RM1.316 million in the corresponding quarter of the preceding year to RM563,000 in the current quarter due to lower interest income earned after the dividend paid out in October 2016.

Year to date

Profit before tax has decreased from RM4.40 million for the preceding year to a profit before tax of RM2.85 million for this current year to date mainly due to the lower interest income earned after the dividend paid out in October 2016.

2. Comparison with preceding quarter's result

The Group registered a profit before tax of RM463,000 in the current quarter as compared with profit before tax of RM787,000 in the immediate preceding quarter.

The decrease in the current quarter was mainly attributed to the our associate company, Fujikura Federal Cables Sdn .Bhd's share of loss in the current quarter.

3. Commentary of Prospects

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

However, management is optimistic that the export markets may pick up slightly for the remainder 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 positive 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:

	31-03-17 Current Quarter RM'000	31-03-16 Current Quarter RM'000	31-03-17 9-months Cumulative RM'000	31-03-16 9-months Cumulative RM'000
(Gain)/loss on disposal of property, plant & equipment	0	0	(85)	0
Interest income	(1,244)	(2,084)	(4,540)	(6,092)
Other income	0	(5)	0	(43)
Interest expenses	26	40	88	127
Depreciation and amortisation	105	164	309	410
(Gain)/ loss on foreign exchange	(6)	143	(39)	81
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	0
Loss on derivatives	0	0	0	0
Exceptional items	0	0	0	0
Loss on disposal at investment	0	0	0	0
Reversal of provision for diminution in investment	0	0	0	0

6. Tax

	Current Quarter RM'000	Year to date RM'000
Income tax :		
- Prior year Continuing Operation	(462)	(462)
- Current year Continuing Operation	331	1,299
	(131)	837

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.

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

7. Group Borrowings and Debt Securities

	As at 31-03-17	As at 31-03-16
	RM'000	RM'000
Short term borrowings		
- Term loan payable within a year	360	331
- Hire purchase creditor payable within a year	13	47
Sub Total	373	378
Long Term borrowings		
- Term loan payable > 1 year	989	1,351
- Hire purchase creditor payable > 1 year	49	0
Sub Total	1,038	1,351

8. Material Litigation

There is no pending material litigation.

9. Dividend Declared/Recommended

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

10. Earnings Per Share

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	
	31-03-17	31-03-16	31-03-17	31-03-16
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to shareholders	594	2,659	2,569	3,975
Weighted average number of ordinary shares in issue	249,994	249,994	249,994	249,994
Basic earnings per share (sen)	0.24	1.06	1.03	1.59

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 31-03-17 (RM'000)	As at 30-06-16 (RM'000)
The retained profits / (accumulated losses) of FCW Holdings Bhd and its subsidiaries:		
- Realised	(34,477)	11,105
- Unrealised	(196)	(138)
	(34,673)	10,967
Total share of accumulated losses from associated company:		
- Realised	5,148	(7,431)
- Unrealised	(8,260)	5,037
	(37,785)	8,573
Total share of retained (loss) / profits from jointly controlled company:		
- Realised	(230)	(76)
- Unrealised	-	-
	(38,015)	8,497
Less: Consolidation adjustments	83,124	84,042
Total group retained profits as per consolidated accounts	45,109	92,539

By Order of the Board**Lai Sze Pheng
Executive Director****23 May 2017
Kuala Lumpur**