

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FORTH QUARTER ENDED 30 JUNE 2022**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 June 2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2021 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 June 2022 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2021 RM'000	Changes %
Revenue	333,806	228,272	46%	1,152,945	763,431	51%
Operating expenses	(317,951)	(217,012)	47%	(1,092,158)	(727,517)	50%
Other operating income	3,041	2,993	2%	9,061	9,172	-1%
Profit from operations	18,896	14,253	33%	69,848	45,086	55%
Finance costs	(1,954)	(972)	101%	(5,675)	(3,278)	73%
Share of loss of associates	1	32	97%	2	(589)	100%
Share of profits of joint ventures	658	201	227%	2,438	1,277	91%
Profit before tax	17,601	13,514	30%	66,613	42,496	57%
Tax expense	(4,156)	(4,104)	1%	(16,852)	(13,027)	29%
Profit for the period	13,445	9,410	43%	49,761	29,469	69%
Profit attributable to :						
Owners of the parent	12,563	8,584	46%	45,585	27,035	69%
Non-controlling interests	882	826	7%	4,176	2,434	72%
	13,445	9,410	43%	49,761	29,469	69%
Earnings per share (sen)						
- Basic	N1 2.25	1.54	46%	8.16	4.84	69%

**Note 1**

Comparative data for the 'preceding year corresponding quarter' and 'preceding year to date' have been adjusted to reflect 1 to 1 Bonus issue. (Exercise was completed on 18 June 2021)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FORTH QUARTER ENDED 30 JUNE 2022**  
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER	CORRESPONDING		TO DATE	TO DATE	
ENDED	QUARTER	ENDED	ENDED	ENDED	ENDED	%
	30 June 2022	30 June 2021	%	30 June 2022	30 June 2021	%
	RM'000	RM'000		RM'000	RM'000	
Profit for the period	13,445	9,410	43%	49,761	29,469	69%
<b>Other comprehensive income, net of tax</b>						
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation differences for foreign operations	165	(2,012)	108%	546	(2,615)	121%
Fair value adjustment on revaluation of property, plant & equipment	-	27,469	-100%	-	27,469	-100%
Pension fund	(238)	87	-374%	(238)	87	-374%
Total comprehensive income for the period	<u>13,372</u>	<u>34,954</u>	<u>-62%</u>	<u>50,069</u>	<u>54,410</u>	<u>-8%</u>
Total comprehensive income attributable to :						
Owners of the parent	12,720	34,190	-63%	46,082	52,072	-12%
Non-controlling interests	652	764	-15%	3,987	2,338	71%
	<u>13,372</u>	<u>34,954</u>	<u>-62%</u>	<u>50,069</u>	<u>54,410</u>	<u>-8%</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FORTH QUARTER ENDED 30 JUNE 2022**  
**(The figures have not been audited)**

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 June 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2022 RM'000	Changes %
Revenue	333,806	324,583	3%
Operating expenses	(317,951)	(307,315)	3%
Other operating income	3,041	1,865	63%
Profit from operations	<u>18,896</u>	<u>19,133</u>	<u>-1%</u>
Finance costs	(1,954)	(1,445)	35%
Share of profit of associates	1	1	0%
Share of profit of joint ventures	658	605	9%
Profit before tax	<u>17,601</u>	<u>18,294</u>	<u>-4%</u>
Tax expense	(4,156)	(5,082)	-18%
Profit for the period	<u><u>13,445</u></u>	<u><u>13,212</u></u>	<u><u>2%</u></u>
Profit attributable to :			
Owners of the parent	12,563	11,914	5%
Non-controlling interests	882	1,298	-32%
	<u><u>13,445</u></u>	<u><u>13,212</u></u>	<u><u>2%</u></u>
Earnings per share (sen)			
- Basic	<u><u>2.25</u></u>	<u><u>2.13</u></u>	<u><u>5%</u></u>

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FORTH QUARTER ENDED 30 JUNE 2022**  
(The figures have not been audited)

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 June 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31 March 2022 RM'000	Changes %
Profit for the period	13,445	13,212	2%
<b>Other comprehensive income, net of tax</b>			
<b>Items that may be reclassified subsequently to profit or loss</b>			
Foreign currency translation differences for foreign operations	165	678	76%
Pension fund	(238)	-	-100%
Total comprehensive income for the period	<u>13,372</u>	<u>13,890</u>	<u>-4%</u>
Total comprehensive income attributable to :			
Owners of the parent	12,720	12,365	3%
Non-controlling interests	652	1,525	-57%
	<u>13,372</u>	<u>13,890</u>	<u>-4%</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

**(This figures have not been audited)**

	As at End of Financial Year End 30 June 2022 RM'000	As at Preceding Financial Year End 30 June 2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	188,903	193,420
Intangible assets	230	497
Right-of-use assets	157,220	113,167
Investments in associates	451	449
Investments in joint ventures	9,402	5,963
Other investments	360	360
Goodwill on consolidation	7,922	-
Deferred tax assets	1,130	918
	<u>365,618</u>	<u>314,774</u>
<b>Current assets</b>		
Inventories	-	84
Receivables	279,700	201,045
Other investments	1,328	1,639
Current tax assets	1,020	1,986
Cash and bank balances	106,034	54,826
	<u>388,082</u>	<u>259,580</u>
<b>TOTAL ASSETS</b>	<u><u>753,700</u></u>	<u><u>574,354</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	104,290	104,290
Reserves	257,285	228,109
	<u>361,575</u>	<u>332,399</u>
<b>Non-controlling interests</b>	15,162	11,220
<b>Total equity</b>	<u>376,737</u>	<u>343,619</u>
<b>Non-current liabilities</b>		
Long term borrowings	73,310	39,468
Lease liabilities	34,938	21,770
Deferred tax liabilities	31,038	30,788
Post-employment benefits obligation	2,514	1,579
	<u>141,800</u>	<u>93,605</u>
<b>Current liabilities</b>		
Payables	135,651	95,040
Short term borrowings	76,069	25,349
Lease liabilities	19,230	14,216
Current tax liabilities	4,213	2,525
	<u>235,163</u>	<u>137,130</u>
<b>Total liabilities</b>	<u>376,963</u>	<u>230,735</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>753,700</u></u>	<u><u>574,354</u></u>
Net assets per share (RM)	0.67	0.62
Net assets per share attributable to owners of the parent (RM)	0.65	0.60

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE 12 MONTHS ENDED 30 JUNE 2022**  
(The figures have not been audited)

Note	Current Year 12 Months ended 30 June 2022 RM'000	Preceding Year 12 Months ended 30 June 2021 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	66,613	42,496
Adjustments for:-		
Depreciation on PPE	8,668	8,316
Depreciation on right-of-use assets	14,764	12,103
Amortisation of Intangible asset	265	508
Other non-cash items	5,488	3,038
Non-operating items	667	5,078
Operating profit before working capital changes	<u>96,465</u>	<u>71,539</u>
Decrease in Inventories	84	1,533
Increase in trade and other receivables	(70,867)	(67,616)
Increase in trade and other payables	19,311	29,202
Cash generated from operations	<u>44,993</u>	<u>34,658</u>
Interest paid	(132)	(176)
Tax paid (net)	(14,100)	(13,284)
Pension fund paid	(38)	(20)
Net cash generated from operating activities	<u>30,723</u>	<u>21,178</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
- additional interest in non-controlling interests of a subsidiary	(244)	-
- a joint ventures	(1,000)	-
- subsidiaries, net of cash and cash equivalents acquired	(546)	(896)
Dividend received	33	26
Interest received	187	240
Placements of:		
- fixed deposits pledged to licensed banks	(38)	(882)
- fixed deposits placed with a licensed bank with original maturity of more than three (3) months	-	(11)
Proceeds from disposal of:		
- property, plant and equipment	585	5,940
- a associate	-	283
Purchase of:		
- property, plant and equipment	(4,081)	(10,850)
- right-of-use assets (HP)	A (4,726)	(669)
Net cash used in investing activities	<u>(9,830)</u>	<u>(6,819)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to ordinary shareholders of the Company	(11,169)	(13,961)
Dividend paid to non-controlling interests in a subsidiary	(640)	-
Drawdowns of borrowings	81,444	14,751
Interest paid	(5,543)	(3,102)
Ordinary share capital contributed by non-controlling interests of a subsidiary	446	2,104
Repayments of borrowings	(15,958)	(5,100)
Repayments of lease liabilities	(17,414)	(12,474)
Net cash generated from/(used in) financing activities	<u>31,166</u>	<u>(17,782)</u>
Net increase/(decrease) in cash and cash equivalents	52,059	(3,423)
Cash and cash equivalents at beginning of financial period	46,052	49,475
<b>Cash and cash equivalents at end of financial period</b>	<u><u>98,111</u></u>	<u><u>46,052</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	100,621	49,461
Fixed deposits with licensed banks	5,413	5,365
Bank overdrafts	(2,520)	(3,409)
	<u>103,514</u>	<u>51,417</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(528)	(528)
Less: Fixed deposits pledged to licensed banks	(4,875)	(4,837)
	<u><u>98,111</u></u>	<u><u>46,052</u></u>
<b>Note A</b>		
Purchase of right-of-use assets (HP)	48,647	11,625
Financed by hire purchase and lease	(19,979)	(10,956)
Financed by term loan	(23,942)	-
Cash payments on purchase of right-of-use assets (HP)	<u>4,726</u>	<u>669</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021. 6

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 12 MONTHS ENDED 30 JUNE 2022  
(The figures have not been audited)

	Share capital RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Pension reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non controlling interests RM'000	Total equity RM'000
<b>As at 1 July 2021</b>	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
Profit for the period	-	-	-	-	45,585	45,585	4,176	49,761
Other comprehensive income	-	656	-	(159)	-	497	(189)	308
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>656</b>	<b>-</b>	<b>(159)</b>	<b>45,585</b>	<b>46,082</b>	<b>3,987</b>	<b>50,069</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	446	446
Acquisition of non-controlling interests	-	-	-	-	-	-	(244)	(244)
Changes in a subsidiary's ownership interests that do not result in a loss of control	-	-	-	-	(5)	(5)	5	-
Dilution of equity by non-controlling interests of a subsidiary	-	-	-	-	(148)	(148)	148	-
Dividends paid	-	-	-	-	(16,753)	(16,753)	-	(16,753)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(400)	(400)
Transfer due to crystallisation of revaluation reserve	-	-	(1,218)	-	1,218	-	-	-
<b>As at 30 June 2022</b>	<b>104,290</b>	<b>541</b>	<b>83,129</b>	<b>(145)</b>	<b>173,760</b>	<b>361,575</b>	<b>15,162</b>	<b>376,737</b>
	Share capital RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Pension reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>As at 1 July 2020</b>	104,290	2,139	57,680	(44)	126,496	290,561	7,953	298,514
Profit for the period	-	-	-	-	27,035	27,035	2,434	29,469
Other comprehensive income	-	(2,490)	27,469	58	-	25,037	(96)	24,941
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(2,490)</b>	<b>27,469</b>	<b>58</b>	<b>27,035</b>	<b>52,072</b>	<b>2,338</b>	<b>54,410</b>
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	2,104	2,104
Changes in a subsidiary's ownership interests that do not result in a loss of control	-	-	-	-	(40)	(40)	40	-
Dilution of equity by non-controlling interests of a subsidiary	-	236	-	-	739	975	(975)	-
Dividend paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(240)	(240)
Transfer due to crystallisation of revaluation reserve	-	-	(802)	-	802	-	-	-
<b>As at 30 June 2021</b>	<b>104,290</b>	<b>(115)</b>	<b>84,347</b>	<b>14</b>	<b>143,863</b>	<b>332,399</b>	<b>11,220</b>	<b>343,619</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2021.