

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

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 September 2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2021 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 September 2022 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2021 RM'000	Changes %
Revenue	303,231	213,521	42%	303,231	213,521	42%
Operating expenses	(287,740)	(201,176)	43%	(287,740)	(201,176)	43%
Other operating income	3,650	2,531	44%	3,650	2,531	44%
Profit from operations	<u>19,141</u>	<u>14,876</u>	29%	<u>19,141</u>	<u>14,876</u>	29%
Finance costs	(1,973)	(1,027)	92%	(1,973)	(1,027)	92%
Share of profit of associates	1	-	100%	1	-	100%
Share of profits of joint ventures	848	513	65%	848	513	65%
Profit before tax	<u>18,017</u>	<u>14,362</u>	25%	<u>18,017</u>	<u>14,362</u>	25%
Tax expense	(4,632)	(3,389)	37%	(4,632)	(3,389)	37%
Profit for the period	<u>13,385</u>	<u>10,973</u>	22%	<u>13,385</u>	<u>10,973</u>	22%
Profit attributable to :						
Owners of the parent	12,050	10,285	17%	12,050	10,285	17%
Non-controlling interests	1,335	688	94%	1,335	688	94%
	<u>13,385</u>	<u>10,973</u>	22%	<u>13,385</u>	<u>10,973</u>	22%
Earnings per share (sen)						
- Basic	<u>2.16</u>	<u>1.84</u>	17%	<u>2.16</u>	<u>1.84</u>	17%

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 2022.

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

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	Changes %	CURRENT YEAR TO DATE ENDED	PRECEDING YEAR TO DATE ENDED	Changes %
	30 September 2022 RM'000	30 September 2021 RM'000		30 September 2022 RM'000	30 September 2021 RM'000	
Profit for the period	13,385	10,973	22%	13,385	10,973	22%
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	837	77	987%	837	77	987%
Total comprehensive income for the period	<u>14,222</u>	<u>11,050</u>	<u>29%</u>	<u>14,222</u>	<u>11,050</u>	<u>29%</u>
Total comprehensive income attributable to :						
Owners of the parent	12,912	10,507	23%	12,912	10,507	23%
Non-controlling interests	1,310	543	141%	1,310	543	141%
	<u>14,222</u>	<u>11,050</u>	<u>29%</u>	<u>14,222</u>	<u>11,050</u>	<u>29%</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 2022.

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

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

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 September 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2022 RM'000	Changes %
Revenue	303,231	333,806	-9%
Operating expenses	(287,740)	(317,951)	-10%
Other operating income	3,650	3,041	20%
Profit from operations	19,141	18,896	1%
Finance costs	(1,973)	(1,954)	1%
Share of profit of associates	1	1	0%
Share of profits of joint ventures	848	658	29%
Profit before tax	18,017	17,601	2%
Tax expense	(4,632)	(4,156)	11%
Profit for the period	13,385	13,445	0%
Profit attributable to :			
Owners of the parent	12,050	12,563	-4%
Non-controlling interests	1,335	882	51%
	13,385	13,445	0%
Earnings per share (sen)			
- Basic	2.16	2.25	-4%

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 2022.

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

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 September 2022 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2022 RM'000	Changes %
Profit for the period	13,385	13,445	0%
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	837	165	407%
Pension fund	-	(238)	-100%
Total comprehensive income for the period	<u>14,222</u>	<u>13,372</u>	<u>6%</u>
Total comprehensive income attributable to :			
Owners of the parent	12,912	12,720	2%
Non-controlling interests	1,310	652	101%
	<u>14,222</u>	<u>13,372</u>	<u>6%</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 2022.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022
(This figures have not been audited)

	As at End of Financial Year End 30 September 2022 RM'000	As at Preceding Financial Year End 30 June 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	188,489	188,903
Intangible assets	202	230
Right-of-use assets	163,975	157,220
Investments in associates	452	451
Investments in joint ventures	10,249	9,402
Other investments	360	360
Goodwill on consolidation	7,922	7,922
Deferred tax assets	1,180	1,130
	<u>372,829</u>	<u>365,618</u>
Current assets		
Receivables	283,294	280,532
Other investments	1,329	1,329
Current tax assets	968	1,020
Cash and bank balances	87,816	106,034
	<u>373,407</u>	<u>388,915</u>
TOTAL ASSETS	<u><u>746,236</u></u>	<u><u>754,533</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	104,290	104,290
Reserves	259,028	257,285
	<u>363,318</u>	<u>361,575</u>
Non-controlling interests	<u>16,398</u>	<u>15,162</u>
Total equity	<u><u>379,716</u></u>	<u><u>376,737</u></u>
Non-current liabilities		
Long term borrowings	70,883	73,310
Lease liabilities	38,318	34,917
Deferred tax liabilities	30,869	31,038
Post-employment benefits obligation	2,770	2,514
	<u>142,840</u>	<u>141,779</u>
Current liabilities		
Payables	140,728	136,484
Short term borrowings	55,699	76,069
Lease liabilities	20,454	19,251
Current tax liabilities	6,799	4,213
	<u>223,680</u>	<u>236,017</u>
Total liabilities	<u><u>366,520</u></u>	<u><u>377,796</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>746,236</u></u>	<u><u>754,533</u></u>
Net assets per share (RM)	0.68	0.67
Net assets per share attributable to owners of the parent (RM)	0.65	0.65

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 2022.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2022
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2022 RM'000	Preceding Year 3 Months ended 30 September 2021 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	18,017	14,362
Adjustments for:-		
Depreciation on PPE	1,995	2,133
Depreciation on right-of-use assets	4,403	3,411
Amortisation of Intangible asset	28	86
Other non-cash items	1,886	979
Non-operating items	(1,965)	350
Operating profit before working capital changes	24,364	21,321
Increase in Inventories	-	(3)
Decrease/(Increase) in trade and other receivables	518	(14,094)
Decrease in trade and other payables	(2,561)	(1,256)
Cash generated from operations	22,321	5,968
Interest paid	(64)	(3)
Tax paid (net)	(2,285)	(3,300)
Net cash generated from operating activities	19,972	2,665
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- a joint ventures	-	(1,000)
Disposal of a subsidiary, net of cash and cash equivalents disposed	(74)	-
Dividend received	18	-
Interest received	87	48
Placements of:		
- fixed deposits pledged to licensed banks	(8)	-
Proceeds from disposal of:		
- property, plant and equipment	-	111
- ROU assets	42	-
Purchase of:		
- property, plant and equipment	(1,337)	(395)
- right-of-use assets (HP)	(1,642)	(439)
Withdrawal of fixed deposits pledged to licensed banks	-	10
Net cash used in investing activities	(2,914)	(1,665)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(5,570)	-
Dividend paid to non-controlling interests in a subsidiary	-	(240)
Drawdowns of borrowings	-	16,500
Interest paid	(1,908)	(1,024)
Repayments of borrowings	(23,456)	(1,784)
Repayments of lease liabilities	(5,004)	(3,948)
Net cash (used in)/generated from financing activities	(35,938)	9,504
Net (decrease)/increase in cash and cash equivalents	(18,880)	10,504
Cash and cash equivalents at beginning of financial period	98,102	46,052
Cash and cash equivalents at end of financial period	79,222	56,556
CASH AND CASH EQUIVALENTS		
Cash and bank balances	79,664	58,294
Fixed deposits with licensed banks	8,152	5,355
Bank overdrafts	(3,173)	(1,737)
	84,643	61,912
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(538)	(528)
Less: Fixed deposits pledged to licensed banks	(4,883)	(4,828)
	79,222	56,556
<u>Note A</u>		
Purchase of right-of-use assets (HP)	9,737	6,416
Financed by hire purchase and lease	(8,095)	(5,977)
Cash payments on purchase of right-of-use assets (HP)	1,642	439

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 2022.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 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
As at 1 July 2022	104,290	541	83,129	(145)	173,760	361,575	15,162	376,737
Profit for the period	-	-	-	-	12,050	12,050	1,335	13,385
Other comprehensive income	-	862	-	-	-	862	(25)	837
Total comprehensive income for the period	-	862	-	-	12,050	12,912	1,310	14,222
Disposal of non-controlling interests	-	-	-	-	-	-	(74)	(74)
Dividends paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
Transfer due to crystallisation of revaluation reserve	-	-	(304)	-	304	-	-	-
As at 30 September 2022	104,290	1,403	82,825	(145)	174,945	363,318	16,398	379,716
	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
As at 1 July 2021	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
Profit for the period	-	-	-	-	10,285	10,285	688	10,973
Other comprehensive income	-	222	-	-	-	222	(145)	77
Total comprehensive income for the period	-	222	-	-	10,285	10,507	543	11,050
Dividend paid	-	-	-	-	(5,584)	(5,584)	-	(5,584)
Transfer due to crystallisation of revaluation reserve	-	-	(304)	-	304	-	-	-
As at 30 September 2021	104,290	107	84,043	14	148,868	337,322	11,763	349,085

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 2022.