

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024
(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 2024 RM'000	30 September 2023 RM'000		30 September 2024 RM'000	30 September 2023 RM'000	
Revenue	253,709	189,061	34%	253,709	189,061	34%
Operating expenses	(243,398)	(181,328)	34%	(243,398)	(181,328)	34%
Other operating income	3,301	4,388	-25%	3,301	4,388	-25%
Profit from operations	<u>13,612</u>	<u>12,121</u>	12%	<u>13,612</u>	<u>12,121</u>	12%
Finance costs	(2,405)	(1,587)	52%	(2,405)	(1,587)	52%
Share of profit of associates	-	1	-100%	-	1	-100%
Share of profits of joint ventures	657	419	57%	657	419	57%
Profit before tax	<u>11,864</u>	<u>10,954</u>	8%	<u>11,864</u>	<u>10,954</u>	8%
Tax expense	(3,553)	(3,055)	16%	(3,553)	(3,055)	16%
Profit for the period	<u>8,311</u>	<u>7,899</u>	5%	<u>8,311</u>	<u>7,899</u>	5%
Profit attributable to :						
Owners of the parent	7,257	7,203	1%	7,257	7,203	1%
Non-controlling interests	1,054	696	51%	1,054	696	51%
	<u>8,311</u>	<u>7,899</u>	5%	<u>8,311</u>	<u>7,899</u>	5%
Earnings per share (sen)						
- Basic	<u>1.30</u>	<u>1.29</u>	1%	<u>1.30</u>	<u>1.29</u>	1%

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 2024.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024
(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 2024 RM'000	30 September 2023 RM'000		30 September 2024 RM'000	30 September 2023 RM'000	
Profit for the period	8,311	7,899	5%	8,311	7,899	5%
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences for foreign operations	(5,932)	(1,050)	465%	(5,932)	(1,050)	465%
Total comprehensive income for the period	<u>2,379</u>	<u>6,849</u>	<u>-65%</u>	<u>2,379</u>	<u>6,849</u>	<u>-65%</u>
Total comprehensive income attributable to :						
Owners of the parent	2,700	6,510	-59%	2,700	6,510	-59%
Non-controlling interests	(321)	339	-195%	(321)	339	-195%
	<u>2,379</u>	<u>6,849</u>	<u>-65%</u>	<u>2,379</u>	<u>6,849</u>	<u>-65%</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 2024.

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 September 2024 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2024 RM'000	Changes %
Revenue	253,709	221,572	15%
Operating expenses	(243,398)	(214,299)	14%
Other operating income	3,301	5,249	-37%
Profit from operations	<u>13,612</u>	<u>12,522</u>	9%
Finance costs	(2,405)	(2,915)	-17%
Share of profit of associates	-	307	-100%
Share of profits of joint ventures	657	510	29%
Profit before tax	<u>11,864</u>	<u>10,424</u>	14%
Tax expense	(3,553)	(3,421)	4%
Profit for the period	<u><u>8,311</u></u>	<u><u>7,003</u></u>	19%
Profit attributable to :			
Owners of the parent	7,257	6,655	9%
Non-controlling interests	1,054	348	203%
	<u><u>8,311</u></u>	<u><u>7,003</u></u>	19%
Earnings per share (sen)			
- Basic	<u><u>1.30</u></u>	<u><u>1.19</u></u>	9%

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 2024.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	CURRENT YEAR QUARTER ENDED 30 September 2024 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2024 RM'000	Changes %
Profit for the period	8,311	7,003	19%
Other comprehensive income, net of tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	(5,932)	(424)	1299%
Fair value adjustments on revaluation of property, plant equipment	-	37,852	-100%
Pension fund	-	(224)	-100%
Total comprehensive income for the period	<u>2,379</u>	<u>44,207</u>	<u>-95%</u>
Total comprehensive income attributable to :			
Owners of the parent	2,700	44,051	-94%
Non-controlling interests	(321)	156	-306%
	<u>2,379</u>	<u>44,207</u>	<u>-95%</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 2024.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024
(This figures have not been audited)

	As at End of Financial Year End 30 September 2024 RM'000	As at Preceding Financial Year End 30 June 2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	270,137	258,719
Intangible assets	-	9
Right-of-use assets	199,846	202,778
Investments in associates	-	1,770
Investments in joint ventures	9,243	8,585
Other investments	360	360
Goodwill on consolidation	21,683	21,683
Contingent consideration	4,607	4,607
Deferred tax assets	1,375	1,300
	<u>507,251</u>	<u>499,811</u>
Current assets		
Receivables	263,374	231,749
Other investments	4,843	1,843
Current tax assets	1,263	1,059
Cash and bank balances	75,560	90,361
	<u>345,040</u>	<u>325,012</u>
TOTAL ASSETS	<u><u>852,291</u></u>	<u><u>824,823</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	104,290	104,290
Reserves	313,900	327,953
	<u>418,190</u>	<u>432,243</u>
Non-controlling interests	<u>18,563</u>	<u>20,169</u>
Total equity	<u>436,753</u>	<u>452,412</u>
Non-current liabilities		
Long term borrowings	113,851	96,587
Lease liabilities	29,757	32,514
Deferred tax liabilities	36,523	36,494
Post-employment benefits obligation	3,574	3,749
	<u>183,705</u>	<u>169,344</u>
Current liabilities		
Payables	128,207	98,626
Short term borrowings	69,995	71,756
Lease liabilities	28,561	28,821
Current tax liabilities	5,070	3,864
	<u>231,833</u>	<u>203,067</u>
Total liabilities	<u>415,538</u>	<u>372,411</u>
TOTAL EQUITY AND LIABILITIES	<u><u>852,291</u></u>	<u><u>824,823</u></u>
Net assets per share (RM)	0.78	0.81
Net assets per share attributable to owners of the parent (RM)	0.75	0.77

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 2024.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2024	Preceding Year 3 Months ended 30 September 2023
Note	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	11,864	10,954
Adjustments for:-		
Depreciation on PPE	2,383	2,410
Depreciation on right-of-use assets	6,728	5,004
Amortisation of Intangible asset	9	28
Other non-cash items	2,222	1,234
Non-operating items	1,370	2,420
	<u>24,576</u>	<u>22,050</u>
Operating profit before working capital changes		
(Increase)/Decrease in trade and other receivables	(43,764)	8,777
Increase in trade and other payables	16,987	6,838
	<u>(2,201)</u>	<u>37,665</u>
Cash generated from operations		
Interest paid	(3)	(1)
Tax paid (net)	(2,461)	(2,605)
	<u>(4,665)</u>	<u>35,059</u>
Net cash (used in)/generated from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
Disposal of a subsidiary, net of cash and cash equivalents disposed	-	30
Dividend received	23	23
Dividend received from a joint venture	-	586
Interest received	182	353
Placements of:		
- fixed deposits pledged to licensed banks	(7)	1
Proceeds from disposal of:		
- property, plant and equipment	128	75
- ROU assets	6	-
- a associate	1,469	-
Purchase of:		
- property, plant and equipment	(6,946)	(1,718)
- right-of-use assets (HP)	(413)	(143)
	<u>(5,558)</u>	<u>(793)</u>
Net cash used in investing activities		
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	-	(16,753)
Dividend paid to non-controlling interests in a subsidiary	(1,284)	-
Drawdowns of borrowings	20,647	-
Interest paid	(2,402)	(1,587)
Repayments of borrowings	(11,456)	(6,399)
Repayments of lease liabilities	(7,231)	(5,951)
	<u>(1,726)</u>	<u>(30,690)</u>
Net cash used in financing activities		
Net (decrease)/increase in cash and cash equivalents	(11,949)	3,576
Cash and cash equivalents at beginning of financial period	84,009	112,422
Cash and cash equivalents at end of financial period	<u><u>72,060</u></u>	<u><u>115,998</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	64,630	96,936
Fixed deposits with licensed banks	10,930	8,608
Bank overdrafts	(272)	(329)
	<u>75,288</u>	<u>105,215</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(566)	(549)
Less: Fixed deposits pledged to licensed banks	(5,662)	(5,684)
Add: Short term fund	3,000	17,016
	<u><u>72,060</u></u>	<u><u>115,998</u></u>
Note A		
Purchase of property, plant and equipment	13,426	1,718
Financed by hire purchase and lease	(296)	-
Financed by term loan	(6,184)	-
Cash payments on purchase of property, plant and equipment	<u>6,946</u>	<u>1,718</u>
Note B		
Purchase of right-of-use assets (HP)	4,120	2,235
Financed by hire purchase and lease	(3,707)	(2,092)
Cash payments on purchase of right-of-use assets (HP)	<u>413</u>	<u>143</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 2024. 6

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2024
(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 2024	104,290	1,996	118,552	(224)	207,629	432,243	20,169	452,412
Profit for the period	-	-	-	-	7,257	7,257	1,054	8,311
Other comprehensive income	-	(4,557)	-	-	-	(4,557)	(1,375)	(5,932)
Total comprehensive income for the period	-	(4,557)	-	-	7,257	2,700	(321)	2,379
Dividends paid	-	-	-	-	(16,753)	(16,753)	-	(16,753)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(1,285)	(1,285)
Transfer due to crystallisation of revaluation reserve	-	-	(416)	-	416	-	-	-
As at 30 September 2024	104,290	(2,561)	118,136	(224)	198,549	418,190	18,563	436,753
	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 2023	104,290	3,608	81,911	(438)	194,648	384,019	20,502	404,521
Profit for the period	-	-	-	-	7,203	7,203	696	7,899
Other comprehensive income	-	(693)	-	-	-	(693)	(357)	(1,050)
Total comprehensive income for the period	-	(693)	-	-	7,203	6,510	339	6,849
Dividend paid	-	-	-	-	(11,169)	(11,169)	-	(11,169)
Transfer due to crystallisation of revaluation reserve	-	-	(303)	-	303	-	-	-
As at 30 September 2023	104,290	2,915	81,608	(438)	190,985	379,360	20,841	400,201

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 2024.