

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Company No. 380410-P)**

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2012**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2011 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2012 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2011 RM'000
Revenue	76,637	68,657	238,374	214,233
Operating expenses	(71,371)	(64,245)	(220,811)	(199,237)
Other operating income	235	331	1,462	2,116
Profit from operations	<u>5,501</u>	<u>4,743</u>	<u>19,025</u>	<u>17,112</u>
Finance costs	(399)	(462)	(1,317)	(1,450)
Share of result of associated company	-	11	10	21
Profit before tax	<u>5,102</u>	<u>4,292</u>	<u>17,718</u>	<u>15,683</u>
Tax expense	(580)	(390)	(3,133)	(1,828)
Profit for the period	<u>4,522</u>	<u>3,902</u>	<u>14,585</u>	<u>13,855</u>
Profit attributable to :				
Owners of the parent	4,395	4,186	13,722	13,842
Non-controlling interests	127	(284)	863	13
	<u>4,522</u>	<u>3,902</u>	<u>14,585</u>	<u>13,855</u>
Earnings per share (sen)				
- Basic	<u>2.71</u>	<u>2.58</u>	<u>8.46</u>	<u>8.53</u>

The Condensed Consolidated Income Statement should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2011.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Company No. 380410-P)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2012**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2011 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2012 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2011 RM'000
Profit for the period	4,522	3,902	14,585	13,855
Foreign currency translation differences for foreign operations	(100)	138	(207)	548
Total comprehensive income for the period	<u>4,422</u>	<u>4,040</u>	<u>14,378</u>	<u>14,403</u>
Total comprehensive income attributable to :				
Owners of the parent	4,350	4,264	13,627	14,415
Non-controlling interests	72	(224)	751	(12)
	<u>4,422</u>	<u>4,040</u>	<u>14,378</u>	<u>14,403</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 2011.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Company No. 380410-P)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2012**  
**(This figures have not been audited)**

	As at End of Financial Year End 31 March 2012 RM'000	As at Preceding Financial Year End 30 June 2011 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	108,982	105,795
Investment in associate	200	190
Available for sale financial assets	3	3
Deferred tax assets	4	4
Goodwill on consolidation	1,674	1,674
	<u>110,863</u>	<u>107,666</u>
<b>Current assets</b>		
Receivables	63,799	64,777
Current tax asset	962	1,346
Cash and bank balances	22,901	27,173
	<u>87,662</u>	<u>93,296</u>
<b>TOTAL ASSETS</b>	<u><u>198,525</u></u>	<u><u>200,962</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	81,143	60,857
Reserves	41,356	50,297
	<u>122,499</u>	<u>111,154</u>
<b>Non-controlling interests</b>	10,071	9,320
<b>Total equity</b>	<u>132,570</u>	<u>120,474</u>
<b>Non-current liabilities</b>		
Long term borrowings	16,075	22,306
Deferred tax liabilities	5,583	5,628
	<u>21,658</u>	<u>27,934</u>
<b>Current liabilities</b>		
Payables	31,558	35,677
Short term borrowings	11,531	15,419
Current tax payable	1,208	1,458
	<u>44,297</u>	<u>52,554</u>
<b>Total liabilities</b>	<u>65,955</u>	<u>80,488</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>198,525</u></u>	<u><u>200,962</u></u>
Net assets per share (RM)	0.82	0.74
Net assets per share attributable to equity holders of the parent (RM)	0.75	0.68

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 2011.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
(Company No. 380410-P)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE 9 MONTHS ENDED 31 MARCH 2012**  
(The figures have not been audited)

	Current Year 9 Months ended 31 March 2012 RM'000	Preceding Year 9 Months ended 31 March 2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	17,718	15,683
Adjustments for:-		
Depreciation	6,476	5,628
Other non-cash items	1,694	134
Non-operating items	1,154	1,171
Operating profit before working capital changes	<u>27,042</u>	<u>22,616</u>
Increase in trade and other receivables	(978)	(1,416)
Decrease in trade and other payables	(1,761)	(1,490)
Cash generated from operations	<u>24,303</u>	<u>19,710</u>
Interest paid	(79)	(60)
Tax paid	(3,045)	(2,581)
Net cash from operating activities	<u>21,179</u>	<u>17,069</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	-	(219)
Placement of short term deposits pledged to licensed banks	(82)	(73)
Proceeds from disposal of property, plant and equipment	133	5,696
Purchase of property, plant and equipment	(9,747)	(4,112)
Interest received	164	279
Net cash (used in)/from investing activities	<u>(9,532)</u>	<u>1,571</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Ordinary share capital contributed by non-controlling interests of a subsidiary	-	50
Drawdown of borrowings	1,157	9,306
Repayment of borrowings	(9,786)	(9,046)
Dividends paid	(4,564)	(4,564)
Interest paid	(1,238)	(1,390)
Net cash used in financing activities	<u>(14,431)</u>	<u>(5,644)</u>
Net (decrease)/increase in cash and cash equivalents	(2,784)	12,996
Cash and cash equivalents at beginning of financial period	20,699	15,295
<b>Cash and cash equivalents at end of financial period</b>	<u><u>17,915</u></u>	<u><u>28,291</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	16,162	16,680
Short term deposits with licensed banks	6,739	18,439
Bank overdrafts	(1,431)	(3,375)
	<u>21,470</u>	<u>31,744</u>
Less: Short term deposits pledged to licensed banks	(3,555)	(3,453)
	<u><u>17,915</u></u>	<u><u>28,291</u></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 2011.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
(Company No. 380410-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 9 MONTHS ENDED 31 MARCH 2011**  
(The figures have not been audited)

	Share Capital RM'000	Exchange translation 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 2011</b>	60,857	747	49,550	111,154	9,320	120,474
Profit for the period	-	-	13,722	13,722	863	14,585
Other comprehensive income	-	(95)	-	(95)	(112)	(207)
Total comprehensive income for the period	-	(95)	13,722	13,627	751	14,378
Dividend paid	-	-	(2,282)	(2,282)	-	(2,282)
Ordinary shares issued pursuant to:-						
- Bonus issue	20,286	-	(20,286)	-	-	-
<b>As at 31 March 2012</b>	<b>81,143</b>	<b>652</b>	<b>40,704</b>	<b>122,499</b>	<b>10,071</b>	<b>132,570</b>

	Share Capital RM'000	Exchange translation 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 2010</b>	60,857	64	34,402	95,323	8,890	104,213
Profit for the period	-	-	13,842	13,842	13	13,855
Other comprehensive income	-	573	-	573	(25)	548
Total comprehensive income for the period	-	573	13,842	14,415	(12)	14,403
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	50	50
<b>Dividend paid</b>			(2,282)	(2,282)	-	(2,282)
<b>As at 31 March 2011</b>	<b>60,857</b>	<b>637</b>	<b>45,962</b>	<b>107,456</b>	<b>8,928</b>	<b>116,384</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 2011.