

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

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FORTH QUARTER ENDED 30 JUNE 2012
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2011 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2012 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2011 RM'000
Revenue	88,727	81,255	327,101	295,488
Operating expenses	(78,659)	(74,390)	(299,470)	(273,627)
Other operating income	604	1,934	2,066	4,050
Profit from operations	10,672	8,799	29,697	25,911
Finance costs	(360)	(469)	(1,677)	(1,919)
Share of result of associated company	-	(11)	10	10
Profit before tax	10,312	8,319	28,030	24,002
Tax expense	(2,943)	(2,413)	(6,076)	(4,241)
Profit for the period	7,369	5,906	21,954	19,761
Profit attributable to :				
Owners of the parent	7,150	5,870	20,872	19,712
Non-controlling interests	219	36	1,082	49
	7,369	5,906	21,954	19,761
Earnings per share (sen)				
- Basic	N1 4.41	3.62	12.86	12.15

Note 1

Comparative data for the 'preceding year corresponding quarter' and 'preceding year to date' have been adjusted to reflect 1 to 3 Bonus issue. (Exercise was completed on 6 January 2012)

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 FORTH QUARTER ENDED 30 JUNE 2012
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2011 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2012 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2011 RM'000
Profit for the period	7,369	5,906	21,954	19,761
Foreign currency translation differences for foreign operations	557	522	350	1,070
Total comprehensive income for the period	<u>7,926</u>	<u>6,428</u>	<u>22,304</u>	<u>20,831</u>
Total comprehensive income attributable to :				
Owners of the parent	7,483	5,980	21,110	20,395
Non-controlling interests	443	448	1,194	436
	<u>7,926</u>	<u>6,428</u>	<u>22,304</u>	<u>20,831</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 30 JUNE 2012
(This figures have not been audited)

	As at End of Financial Year End 30 June 2012 RM'000	As at Preceding Financial Year End 30 June 2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	113,497	105,795
Investment in associate	200	190
Available for sale financial assets	3	3
Deferred tax assets	-	4
Goodwill on consolidation	1,674	1,674
	115,374	107,666
Current assets		
Receivables	69,655	64,777
Current tax asset	629	1,346
Cash and bank balances	36,800	27,173
	107,084	93,296
TOTAL ASSETS	222,458	200,962
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	81,143	60,857
Reserves	46,405	50,297
	127,548	111,154
Non-controlling interests	10,514	9,320
Total equity	138,062	120,474
Non-current liabilities		
Long term borrowings	25,542	22,306
Deferred tax liabilities	7,148	5,628
	32,690	27,934
Current liabilities		
Payables	38,406	35,677
Short term borrowings	11,773	15,419
Current tax payable	1,527	1,458
	51,706	52,554
Total liabilities	84,396	80,488
TOTAL EQUITY AND LIABILITIES	222,458	200,962
Net assets per share (RM)	N1	0.85
Net assets per share attributable to ordinary equity holders of the parent (RM)	N1	0.79
		0.74
		0.68

Note 1

Comparative data for the 'preceding financial year' has been adjusted to reflect 1 to 3 Bonus issue (Exercise was completed on 6 January 2012)

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 12 MONTHS ENDED 30 JUNE 2012
(The figures have not been audited)

	Current Year 12 Months ended 30 June 2012 RM'000	Preceding Year 12 Months ended 30 June 2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	28,030	24,002
Adjustments for:-		
Depreciation	8,662	7,708
Other non-cash items	(52)	(1,854)
Non-operating items	1,453	1,580
Operating profit before working capital changes	<u>38,093</u>	<u>31,436</u>
Increase in trade and other receivables	(4,763)	(10,973)
Decrease in trade and other payables	2,427	5,585
Cash generated from operations	<u>35,757</u>	<u>26,048</u>
Interest paid	(91)	(99)
Tax paid	(3,773)	(3,484)
Net cash from operating activities	<u>31,893</u>	<u>22,465</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	-	(219)
Placement of short term deposits pledged to licensed banks	(108)	(93)
Proceeds from disposal of property, plant and equipment	174	7,971
Purchase of property, plant and equipment	(15,441)	(21,300)
Interest received	225	339
Net cash used in investing activities	<u>(15,150)</u>	<u>(13,302)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	-	50
Drawdown of borrowings	12,757	14,206
Repayment of borrowings	(13,632)	(11,575)
Dividends paid to ordinary shareholders of the Company	(4,564)	(4,564)
Dividend paid to non-controlling interests in a subsidiary	-	(56)
Interest paid	(1,586)	(1,820)
Net cash used in financing activities	<u>(7,025)</u>	<u>(3,759)</u>
Net increase in cash and cash equivalents	9,718	5,404
Cash and cash equivalents at beginning of financial year	20,699	15,295
Cash and cash equivalents at end of financial year	<u><u>30,417</u></u>	<u><u>20,699</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	17,617	18,328
Short term deposits with licensed banks	19,183	8,845
Bank overdrafts	(2,802)	(3,001)
	<u>33,998</u>	<u>24,172</u>
Less: Short term deposits pledged to licensed banks	(3,581)	(3,473)
	<u><u>30,417</u></u>	<u><u>20,699</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 12 MONTHS ENDED 30 JUNE 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
As at 1 July 2011	60,857	747	49,550	111,154	9,320	120,474
Profit for the period	-	-	20,872	20,872	1,082	21,954
Other comprehensive income	-	238	-	238	112	350
Total comprehensive income for the period	-	238	20,872	21,110	1,194	22,304
Dividend paid	-	-	(4,716)	(4,716)	-	(4,716)
Ordinary shares issued pursuant to:- - Bonus issue	20,286	-	(20,286)	-	-	-
As at 30 June 2012	81,143	985	45,420	127,548	10,514	138,062

	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
As at 1 July 2010	60,857	64	34,402	95,323	8,890	104,213
Profit for the period	-	-	19,712	19,712	49	19,761
Other comprehensive income	-	683	-	683	387	1,070
Total comprehensive income for the period	-	683	19,712	20,395	436	20,831
Dividend paid	-	-	(4,564)	(4,564)	-	(4,564)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	(56)	(56)
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	50	50
As at 30 June 2011	60,857	747	49,550	111,154	9,320	120,474

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.