

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

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER ENDED 31 MARCH 2013
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2012 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2013 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2012 RM'000
Revenue	91,834	76,637	268,517	238,374
Operating expenses	(86,335)	(71,371)	(250,540)	(220,811)
Other operating income	1,729	235	2,608	1,462
Profit from operations	<u>7,228</u>	<u>5,501</u>	<u>20,585</u>	<u>19,025</u>
Finance costs	(473)	(399)	(1,398)	(1,317)
Share of result of associated company	56	-	110	10
Profit before tax	<u>6,811</u>	<u>5,102</u>	<u>19,297</u>	<u>17,718</u>
Tax expense	(1,215)	(580)	(2,980)	(3,133)
Profit for the period	<u>5,596</u>	<u>4,522</u>	<u>16,317</u>	<u>14,585</u>
Profit attributable to :				
Owners of the parent	4,628	4,395	14,447	13,722
Non-controlling interests	968	127	1,870	863
	<u>5,596</u>	<u>4,522</u>	<u>16,317</u>	<u>14,585</u>
Earnings per share (sen)				
- Basic	<u>2.85</u>	<u>2.71</u>	<u>8.90</u>	<u>8.46</u>
- Diluted	<u>2.76</u>	<u>2.71</u>	<u>8.61</u>	<u>8.46</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 2012.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2013
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2012 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2013 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2012 RM'000
Profit for the period	5,596	4,522	16,317	14,585
Foreign currency translation differences for foreign operations	(122)	(100)	(271)	(207)
Total comprehensive income for the period	<u>5,474</u>	<u>4,422</u>	<u>16,046</u>	<u>14,378</u>
Total comprehensive income attributable to :				
Owners of the parent	4,564	4,350	14,301	13,627
Non-controlling interests	910	72	1,745	751
	<u>5,474</u>	<u>4,422</u>	<u>16,046</u>	<u>14,378</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 2012.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013
(This figures have not been audited)

	As at End of Financial Year End 31 March 2013 RM'000	As at Preceding Financial Year End 30 June 2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	116,302	113,497
Investment in associate	3,338	200
Available for sale financial assets	3	3
Deferred tax assets	-	-
Goodwill on consolidation	1,674	1,674
	<u>121,317</u>	<u>115,374</u>
Current assets		
Receivables	83,028	69,655
Current tax asset	1,199	630
Cash and bank balances	31,940	36,800
	<u>116,167</u>	<u>107,085</u>
TOTAL ASSETS	<u><u>237,484</u></u>	<u><u>222,459</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	81,143	81,143
Reserves	56,649	46,405
	<u>137,792</u>	<u>127,548</u>
Non-controlling interests	12,340	10,514
Total equity	<u>150,132</u>	<u>138,062</u>
Non-current liabilities		
Long term borrowings	28,702	25,543
Deferred tax liabilities	8,113	7,148
	<u>36,815</u>	<u>32,691</u>
Current liabilities		
Payables	36,480	38,406
Short term borrowings	12,830	11,773
Current tax payable	1,227	1,527
	<u>50,537</u>	<u>51,706</u>
Total liabilities	<u>87,352</u>	<u>84,397</u>
TOTAL EQUITY AND LIABILITIES	<u><u>237,484</u></u>	<u><u>222,459</u></u>
Net assets per share (RM)	0.93	0.85
Net assets per share attributable to equity holders of the parent (RM)	0.85	0.79

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 2012.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 9 MONTHS ENDED 31 MARCH 2013
(The figures have not been audited)

	Current Year 9 Months ended 31 March 2013 RM'000	Preceding Year 9 Months ended 31 March 2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	19,297	17,718
Adjustments for:-		
Depreciation	7,763	6,476
Other non-cash items	1,161	1,694
Non-operating items	378	1,154
Operating profit before working capital changes	<u>28,599</u>	<u>27,042</u>
Decrease in trade and other receivables	(15,540)	(978)
Increase/(decrease) in trade and other payables	607	(1,761)
Cash generated from operations	<u>13,666</u>	<u>24,303</u>
Interest paid	(3)	(79)
Tax paid	(2,902)	(3,045)
Net cash from operating activities	<u>10,761</u>	<u>21,179</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of short term deposits pledged to licensed banks	(86)	(82)
Proceeds from disposal of property, plant and equipment	4,237	133
Purchase of property, plant and equipment	(12,968)	(9,747)
Acquisition of an associate	(3,028)	-
Interest received	236	164
Net cash used in investing activities	<u>(11,609)</u>	<u>(9,532)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	10,000	1,157
Repayment of borrowings	(8,315)	(9,786)
Dividends paid to ordinary shareholders of the Company	(6,491)	(4,564)
Dividends paid to non-controlling interests of a subsidiary	(41)	-
Ordinary share capital contributed by non-controlling interests of a subsidiary	122	-
Interest paid	(1,394)	(1,238)
Net cash used in financing activities	<u>(6,119)</u>	<u>(14,431)</u>
Net decrease in cash and cash equivalents	(6,967)	(2,784)
Cash and cash equivalents at beginning of financial period	30,417	20,699
Cash and cash equivalents at end of financial period	<u><u>23,450</u></u>	<u><u>17,915</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	23,677	16,162
Short term deposits with licensed banks	8,263	6,739
Bank overdrafts	(4,824)	(1,431)
	<u>27,116</u>	<u>21,470</u>
Less: Short term deposits pledged to licensed banks	(3,666)	(3,555)
	<u><u>23,450</u></u>	<u><u>17,915</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 2012.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 9 MONTHS ENDED 31 MARCH 2013
(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 2012	81,143	985	45,420	127,548	10,514	138,062
Profit for the period	-	-	14,447	14,447	1,870	16,317
Other comprehensive income	-	(146)	-	(146)	(125)	(271)
Total comprehensive income for the period	-	(146)	14,447	14,301	1,745	16,046
Dividends paid	-	-	(4,057)	(4,057)	-	(4,057)
Dividends paid to non-controlling interest of a subsidiary	-	-	-	-	(41)	(41)
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	122	122
As at 31 March 2013	81,143	839	55,810	137,792	12,340	150,132

	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	-	-	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)
Dividends paid to non-controlling interest of a subsidiary	-	-	-	-	-	-
Ordinary shares issued pursuant to bonus issue	20,286	-	(20,286)	-	-	-
As at 31 March 2012	81,143	652	40,704	122,499	10,071	132,570

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 2012.