

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 September 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2013 RM'000	CURRENT YEAR TO DATE ENDED 30 September 2014 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2013 RM'000
Revenue	103,389	99,415	103,389	99,415
Operating expenses	(97,139)	(93,166)	(97,139)	(93,166)
Other operating income	908	1,171	908	1,171
Profit from operations	<u>7,158</u>	<u>7,420</u>	<u>7,158</u>	<u>7,420</u>
Finance costs	(669)	(540)	(669)	(540)
Share of (loss)/profit of associates	(12)	(5)	(12)	(5)
Share of loss of a joint venture	(80)	-	(80)	-
Profit before tax	<u>6,397</u>	<u>6,875</u>	<u>6,397</u>	<u>6,875</u>
Tax expense	(1,247)	(1,419)	(1,247)	(1,419)
Profit for the period	<u>5,150</u>	<u>5,456</u>	<u>5,150</u>	<u>5,456</u>
Profit attributable to :				
Owners of the parent	4,675	5,343	4,675	5,343
Non-controlling interests	475	113	475	113
	<u>5,150</u>	<u>5,456</u>	<u>5,150</u>	<u>5,456</u>
Earnings per share (sen)				
- Basic	<u>2.74</u>	<u>3.15</u>	<u>2.74</u>	<u>3.15</u>
- Diluted	<u>2.63</u>	<u>3.05</u>	<u>2.63</u>	<u>3.05</u>

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 2014.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 September 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2013 RM'000	CURRENT YEAR TO DATE ENDED 30 September 2014 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2013 RM'000
Profit for the period	5,150	5,456	5,150	5,456
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(45)	574	(45)	574
Total comprehensive income for the period	<u>5,105</u>	<u>6,030</u>	<u>5,105</u>	<u>6,030</u>
Total comprehensive income attributable to :				
Owners of the parent	4,650	5,739	4,650	5,739
Non-controlling interests	455	291	455	291
	<u>5,105</u>	<u>6,030</u>	<u>5,105</u>	<u>6,030</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 2014.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014
(This figures have not been audited)

	As at End of Financial Year End 30 September 2014 RM'000	As at Preceding Financial Year End 30 June 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	148,652	137,956
Investments in associates	3,213	3,225
Investments in joint ventures	2,510	2,589
Other investments	4,550	4,070
Goodwill on consolidation	1,659	1,659
	<u>160,584</u>	<u>149,499</u>
Current assets		
Receivables	94,361	89,722
Current tax assets	913	927
Cash and bank balances	43,533	45,566
	<u>138,807</u>	<u>136,215</u>
TOTAL ASSETS	<u><u>299,391</u></u>	<u><u>285,714</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	89,404	85,381
Reserves	83,620	82,954
	<u>173,024</u>	<u>168,335</u>
Non-controlling interests	<u>15,422</u>	<u>14,967</u>
Total equity	<u><u>188,446</u></u>	<u><u>183,302</u></u>
Non-current liabilities		
Long term borrowings	44,099	35,910
Deferred tax liabilities	9,252	9,111
	<u>53,351</u>	<u>45,021</u>
Current liabilities		
Payables	42,383	43,417
Short term borrowings	12,953	11,884
Current tax liabilities	2,258	2,090
	<u>57,594</u>	<u>57,391</u>
Total liabilities	<u>110,945</u>	<u>102,412</u>
TOTAL EQUITY AND LIABILITIES	<u><u>299,391</u></u>	<u><u>285,714</u></u>
Net assets per share (RM)	1.10	1.07
Net assets per share attributable to owners of the parent (RM)	1.01	0.99

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 2014.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2014 RM'000	Preceding Year 3 Months ended 30 September 2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	6,397	6,875
Adjustments for:-		
Depreciation	2,985	2,723
Other non-cash items	557	448
Non-operating items	827	1,174
Operating profit before working capital changes	<u>10,766</u>	<u>11,220</u>
Increase in trade and other receivables	(5,211)	(5,724)
Increase in trade and other payables	1,357	2,846
Cash generated from operations	<u>6,912</u>	<u>8,342</u>
Interest paid	-	(2)
Tax paid (net)	(953)	(608)
Net cash from operating activities	<u>5,959</u>	<u>7,732</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposits deposits pledged to licensed banks	(41)	(32)
Withdrawal of fixed deposits pledged to licensed banks	1,526	-
Proceeds from disposal of property, plant and equipment	2	316
Purchase of property, plant and equipment	(2,142)	(1,590)
Purchase of other investment	(479)	-
Interest received	111	93
Net cash used in investing activities	<u>(1,023)</u>	<u>(1,213)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of warrants	40	2,570
Repayments of borrowings	(2,469)	(2,452)
Dividends paid to ordinary shareholders of the Company	(2,561)	(2,517)
Interest paid	(668)	(538)
Net cash used in financing activities	<u>(5,658)</u>	<u>(2,937)</u>
Net increase in cash and cash equivalents	(722)	3,582
Cash and cash equivalents at beginning of financial period	39,473	35,017
Cash and cash equivalents at end of financial period	<u><u>38,751</u></u>	<u><u>38,599</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	40,048	32,234
Fixed deposits with licensed banks	3,485	14,623
Bank overdrafts	(1,297)	(4,135)
	<u>42,236</u>	<u>42,722</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(413)	(399)
Less: Fixed deposits pledged to licensed banks	(3,072)	(3,724)
	<u><u>38,751</u></u>	<u><u>38,599</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 2014.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale 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 2014	85,381	3,984	935	297	77,738	168,335	14,967	183,302
Profit for the period	-	-	-	-	4,675	4,675	475	5,150
Other comprehensive income	-	-	(25)	-	-	(25)	(20)	(45)
Total comprehensive income for the period	-	-	(25)	-	4,675	4,650	455	5,105
Ordinary shares issued pursuant to:-								
- exercise of warrants	20	19	-	-	-	39	-	39
As at 30 September 2014	85,401	4,003	910	297	82,413	173,024	15,422	188,446

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Available-for-sale 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 2013	83,893	2,585	888	-	61,412	148,778	12,732	161,510
Profit for the period	-	-	-	-	5,343	5,343	113	5,456
Other comprehensive income	-	-	396	-	-	396	178	574
Total comprehensive income for the period	-	-	396	-	5,343	5,739	291	6,030
Ordinary shares issued pursuant to:-								
- exercise of warrants	1,325	1,245	-	-	-	2,570	-	2,570
As at 30 September 2013	85,218	3,830	1,284	-	66,755	157,087	13,023	170,110

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 2014.