

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THIRD QUARTER ENDED 31 MARCH 2015
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2014 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2015 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2014 RM'000
Revenue	101,678	96,627	312,165	299,398
Operating expenses	(96,705)	(91,345)	(295,139)	(281,073)
Other operating income	1,013	2,269	2,871	4,239
Profit from operations	<u>5,986</u>	<u>7,551</u>	<u>19,897</u>	<u>22,564</u>
Finance costs	(736)	(506)	(2,154)	(1,577)
Share of profit of associates	(13)	(63)	(10)	(53)
Share of profit of a joint venture	349	(12)	429	(12)
Profit before tax	<u>5,586</u>	<u>6,970</u>	<u>18,162</u>	<u>20,922</u>
Tax expense	(860)	(844)	(3,198)	(3,623)
Profit for the period	<u>4,726</u>	<u>6,126</u>	<u>14,964</u>	<u>17,299</u>
Profit attributable to :				
Owners of the parent	4,324	5,013	13,657	15,836
Non-controlling interests	402	1,113	1,307	1,463
	<u>4,726</u>	<u>6,126</u>	<u>14,964</u>	<u>17,299</u>
Earnings per share (sen)				
- Basic	<u>2.53</u>	<u>2.99</u>	<u>7.99</u>	<u>9.30</u>
- Diluted	<u>2.54</u>	<u>2.98</u>	<u>7.72</u>	<u>8.97</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 THIRD QUARTER ENDED 31 MARCH 2015
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2014 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2015 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2014 RM'000
Profit for the period	4,726	6,126	14,964	17,299
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,236	176	2,840	610
Total comprehensive income for the period	<u>5,962</u>	<u>6,302</u>	<u>17,804</u>	<u>17,909</u>
Total comprehensive income attributable to :				
Owners of the parent	5,246	5,082	15,724	16,252
Non-controlling interests	716	1,220	2,080	1,657
	<u>5,962</u>	<u>6,302</u>	<u>17,804</u>	<u>17,909</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 31 MARCH 2015
(This figures have not been audited)

	As at End of Financial Year End 31 March 2015 RM'000	As at Preceding Financial Year End 30 June 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	155,769	137,956
Investments in associates	3,289	3,225
Investments in joint ventures	3,018	2,589
Other investments	4,560	4,070
Goodwill on consolidation	1,659	1,659
	<u>168,295</u>	<u>149,499</u>
Current assets		
Receivables	99,722	89,722
Current tax assets	1,638	927
Cash and bank balances	36,515	45,566
	<u>137,875</u>	<u>136,215</u>
TOTAL ASSETS	<u><u>306,170</u></u>	<u><u>285,714</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	85,985	85,381
Reserves	93,267	82,954
	<u>179,252</u>	<u>168,335</u>
Non-controlling interests	<u>17,047</u>	<u>14,967</u>
Total equity	<u><u>196,299</u></u>	<u><u>183,302</u></u>
Non-current liabilities		
Long term borrowings	47,432	35,910
Deferred tax liabilities	9,669	9,111
	<u>57,101</u>	<u>45,021</u>
Current liabilities		
Payables	37,895	43,417
Short term borrowings	13,138	11,884
Current tax liabilities	1,737	2,090
	<u>52,770</u>	<u>57,391</u>
Total liabilities	<u><u>109,871</u></u>	<u><u>102,412</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>306,170</u></u>	<u><u>285,714</u></u>
Net assets per share (RM)	1.14	1.07
Net assets per share attributable to owners of the parent (RM)	1.04	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 9 MONTHS ENDED 31 MARCH 2015
(The figures have not been audited)

	Current Year 9 Months ended 31 March 2015 RM'000	Preceding Year 9 Months ended 31 March 2014 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	18,162	20,922
Adjustments for:-		
Depreciation	9,559	8,071
Other non-cash items	1,867	1,335
Non-operating items	191	(659)
Operating profit before working capital changes	<u>29,779</u>	<u>29,669</u>
Increase in trade and other receivables	(8,267)	(7,557)
(Decrease)/Increase in trade and other payables	(3,410)	1,511
Cash generated from operations	<u>18,102</u>	<u>23,623</u>
Interest paid	(1)	(7)
Tax paid (net)	(3,842)	(3,101)
Net cash from operating activities	<u>14,259</u>	<u>20,515</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Placement of fixed deposits pledged to licensed banks	(90)	(2,086)
Withdrawal of fixed deposits pledged to licensed banks	1,526	1,248
Proceeds from disposal of property, plant and equipment	256	4,323
Purchase of property, plant and equipment	(7,160)	(10,104)
Purchase of other investment	(479)	(3,771)
Acquisition of interest in Jointly Controlled Entity	-	(997)
Interest received	287	242
Net cash used in investing activities	<u>(5,660)</u>	<u>(11,145)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	-	717
Proceeds from exercise of warrants	1,172	2,823
Drawdowns of borrowings	-	1,500
Repayments of borrowings	(8,358)	(8,956)
Dividends paid to ordinary shareholders of the Company	(8,540)	(7,635)
Dividend paid to non-controlling interests in a subsidiary	-	(70)
Interest paid	(2,153)	(1,571)
Net cash used in financing activities	<u>(17,879)</u>	<u>(13,192)</u>
Net decrease in cash and cash equivalents	(9,280)	(3,822)
Cash and cash equivalents at beginning of financial period	39,473	35,017
Cash and cash equivalents at end of financial period	<u><u>30,193</u></u>	<u><u>31,195</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	32,966	27,167
Fixed deposits with licensed banks	3,549	9,530
Bank overdrafts	(2,787)	(572)
	<u>33,728</u>	<u>36,125</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	(3,122)	(4,531)
	<u><u>30,193</u></u>	<u><u>31,195</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 9 MONTHS ENDED 31 MARCH 2015
(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	-	-	-	-	13,657	13,657	1,307	14,964
Other comprehensive income	-	-	2,066	-	-	2,066	773	2,839
Total comprehensive income for the period	-	-	2,066	-	13,657	15,723	2,080	17,803
Dividends paid	-	-	-	-	(5,978)	(5,978)	-	(5,978)
Ordinary shares issued pursuant to:- - exercise of warrants	604	568	-	-	-	1,172	-	1,172
As at 31 March 2015	85,985	4,552	3,001	297	85,417	179,252	17,047	196,299

	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	-	-	-	-	15,836	15,836	1,463	17,299
Other comprehensive income	-	-	416	-	-	416	194	610
Total comprehensive income for the period	-	-	416	-	15,836	16,252	1,657	17,909
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	717	717
Dividend paid	-	-	-	-	(5,118)	(5,118)	-	(5,118)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	(70)	(70)
Ordinary shares issued pursuant to:- - exercise of warrants	1,455	1,368	-	-	-	2,823	-	2,823
As at 31 March 2014	85,348	3,953	1,304	-	72,130	162,735	15,036	177,771

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.