

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FORTH QUARTER ENDED 30 JUNE 2015**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2014 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2015 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2014 RM'000
Revenue	108,106	103,903	420,271	403,301
Operating expenses	(102,532)	(94,033)	(397,671)	(375,106)
Other operating income	2,466	668	5,337	4,907
Profit from operations	<u>8,040</u>	<u>10,538</u>	<u>27,937</u>	<u>33,102</u>
Finance costs	(833)	(545)	(2,987)	(2,122)
Share of profit/(loss) of associates	25	(38)	15	(91)
Share of loss of joint ventures	(1,150)	(50)	(721)	(62)
Profit before tax	<u>6,082</u>	<u>9,905</u>	<u>24,244</u>	<u>30,827</u>
Tax expense	(1,057)	(1,640)	(4,255)	(5,263)
Profit for the period	<u>5,025</u>	<u>8,265</u>	<u>19,989</u>	<u>25,564</u>
Profit attributable to :				
Owners of the parent	6,448	8,170	20,105	24,006
Non-controlling interests	(1,423)	95	(116)	1,558
	<u>5,025</u>	<u>8,265</u>	<u>19,989</u>	<u>25,564</u>
Earnings per share (sen)				
- Basic	<u>3.77</u>	<u>4.87</u>	<u>11.75</u>	<u>14.09</u>
- Diluted	<u>3.79</u>	<u>4.86</u>	<u>11.38</u>	<u>13.57</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 FORTH QUARTER ENDED 30 JUNE 2015**  
**(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 June 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 June 2014 RM'000	CURRENT YEAR TO DATE ENDED 30 June 2015 RM'000	PRECEDING YEAR TO DATE ENDED 30 June 2014 RM'000
Profit for the period	5,025	8,265	19,989	25,564
<b>Other comprehensive income, net of tax</b>				
<b>Items that may be reclassified subsequently</b>				
<b>to profit or loss</b>				
Fair value gains on available-for-sales financial assets	-	297	-	297
Adjustment on disposal of available-for-sale financial asset	(297)	-	(297)	-
Foreign currency translation differences for foreign operations	1,230	(597)	4,070	13
Fair value adjustments on revaluation of property, plant equipment	23,633	-	23,633	-
Pension fund	(51)	-	(51)	-
<b>Total comprehensive income for the period</b>	<u>29,540</u>	<u>7,965</u>	<u>47,344</u>	<u>25,874</u>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent	30,591	8,098	46,315	24,350
Non-controlling interests	(1,051)	(133)	1,029	1,524
	<u>29,540</u>	<u>7,965</u>	<u>47,344</u>	<u>25,874</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 JUNE 2015**  
**(This figures have not been audited)**

	As at End of Financial Year End 30 June 2015 RM'000	As at Preceding Financial Year End 30 June 2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	187,509	137,956
Investments in associates	3,314	3,225
Investments in joint ventures	2,386	2,589
Other investments	235	4,070
Goodwill on consolidation	1,659	1,659
Deferred tax assets	565	-
	<u>195,668</u>	<u>149,499</u>
<b>Current assets</b>		
Receivables	113,767	89,722
Other investments	2,828	-
Current tax assets	727	927
Cash and bank balances	39,436	45,566
	<u>156,758</u>	<u>136,215</u>
<b>TOTAL ASSETS</b>	<u><u>352,426</u></u>	<u><u>285,714</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	86,500	85,381
Reserves	120,927	82,954
	<u>207,427</u>	<u>168,335</u>
<b>Non-controlling interests</b>	<u>16,369</u>	<u>14,967</u>
<b>Total equity</b>	<u><u>223,796</u></u>	<u><u>183,302</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	46,751	35,910
Deferred tax liabilities	17,162	9,111
	<u>63,913</u>	<u>45,021</u>
<b>Current liabilities</b>		
Payables	51,122	43,417
Short term borrowings	12,270	11,884
Current tax liabilities	1,325	2,090
	<u>64,717</u>	<u>57,391</u>
<b>Total liabilities</b>	<u><u>128,630</u></u>	<u><u>102,412</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>352,426</u></u>	<u><u>285,714</u></u>
Net assets per share (RM)	1.29	1.07
Net assets per share attributable to owners of the parent (RM)	1.20	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 12 MONTHS ENDED 30 JUNE 2015**  
(The figures have not been audited)

	Current Year 12 Months ended 30 June 2015 RM'000	Preceding Year 12 Months ended 30 June 2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	24,244	30,827
Adjustments for:-		
Depreciation	13,543	11,229
Other non-cash items	2,619	1,783
Non-operating items	2,122	(1,064)
Operating profit before working capital changes	<u>42,528</u>	<u>42,775</u>
Increase in trade and other receivables	(22,274)	(634)
Increase in trade and other payables	5,717	3,464
Cash generated from operations	<u>25,971</u>	<u>45,605</u>
Interest paid	(2)	(13)
Tax paid (net)	(4,914)	(4,469)
Pension fund paid	(6)	-
Net cash from operating activities	<u>21,049</u>	<u>41,123</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Placement of short term deposits pledged to licensed banks	(107)	(2,112)
Investment in short term fund	(2,000)	-
Withdrawal of short term deposits pledged to licensed banks	1,526	1,248
Fixed deposits placed with licensed banks with original maturity of more than three (3) months	(15)	(14)
Proceeds from disposal of property, plant and equipment	689	4,372
Proceeds from disposal of other investments	3,946	-
Purchase of property, plant and equipment	(8,000)	(15,191)
Purchase of other investments	(477)	(3,770)
Acquisition of interest in an associate	-	-
Acquisition of interests in joint ventures	(517)	(2,651)
Acquisition of additional interests in a subsidiary	(266)	-
Advances to a joint venture	(406)	(2,561)
Advances to an associate	(75)	(260)
Dividends received from other investments	5	-
Interest received	368	339
Net cash used in investing activities	<u>(5,329)</u>	<u>(20,600)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Ordinary share capital contributed by non-controlling interests of a subsidiary	19	891
Proceeds from exercise of warrants	2,171	2,887
Drawdowns of borrowings	-	6,028
Repayments of borrowings	(11,873)	(15,881)
Dividends paid to ordinary shareholders of the Company	(8,540)	(7,635)
Dividend paid to non-controlling interests in a subsidiary	(200)	(180)
Interest paid	(2,985)	(2,109)
Net cash used in financing activities	<u>(21,408)</u>	<u>(15,999)</u>
Net (decrease)/increase in cash and cash equivalents	(5,688)	4,524
Effect of exchange rate changes on cash and cash equivalents	858	(68)
Cash and cash equivalents at beginning of financial period	39,473	35,017
<b>Cash and cash equivalents at end of financial period</b>	<u><u>34,643</u></u>	<u><u>39,473</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	35,854	40,596
Short term deposits with licensed banks	3,582	4,970
Bank overdrafts	(1,226)	(1,123)
	<u>38,210</u>	<u>44,443</u>
Less: Short term deposits pledged to licensed banks	(3,139)	(4,557)
Less: Fixed deposits placed with licensed banks with original maturity of more than three (3) months	(428)	(413)
	<u><u>34,643</u></u>	<u><u>39,473</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.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 12 MONTHS ENDED 30 JUNE 2015**  
(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Available-for-sale reserve RM'000	Pension 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 2014</b>	85,381	3,984	935	-	297	-	77,738	168,335	14,967	183,302
Profit for the period	-	-	-	-	-	-	20,105	20,105	(116)	19,989
Other comprehensive income	-	-	2,925	23,633	(297)	(51)	-	26,210	1,145	27,355
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>2,925</b>	<b>23,633</b>	<b>(297)</b>	<b>(51)</b>	<b>20,105</b>	<b>46,315</b>	<b>1,029</b>	<b>47,344</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	19	19
Dividends paid	-	-	-	-	-	-	(8,573)	(8,573)	-	(8,573)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(200)	(200)
Acquisition of additional interest from a non-controlling interest	-	-	-	-	-	-	(820)	(820)	554	(266)
Ordinary shares issued pursuant to:- - exercise of warrants	1,119	1,051	-	-	-	-	-	2,170	-	2,170
<b>As at 30 June 2015</b>	<b>86,500</b>	<b>5,035</b>	<b>3,860</b>	<b>23,633</b>	<b>-</b>	<b>(51)</b>	<b>88,450</b>	<b>207,427</b>	<b>16,369</b>	<b>223,796</b>

	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Revaluation reserve RM'000	Available-for-sale reserve RM'000	Pension 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 2013</b>	83,893	2,585	888	-	-	-	61,412	148,778	12,732	161,510
Profit for the period	-	-	-	-	-	-	24,006	24,006	1,558	25,564
Other comprehensive income	-	-	47	-	297	-	-	344	(34)	310
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>47</b>	<b>-</b>	<b>297</b>	<b>-</b>	<b>24,006</b>	<b>24,350</b>	<b>1,524</b>	<b>25,874</b>
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	891	891
Dividend paid	-	-	-	-	-	-	(7,680)	(7,680)	-	(7,680)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(180)	(180)
Ordinary shares issued pursuant to:- - exercise of warrants	1,488	1,399	-	-	-	-	-	2,887	-	2,887
<b>As at 30 June 2014</b>	<b>85,381</b>	<b>3,984</b>	<b>935</b>	<b>-</b>	<b>297</b>	<b>-</b>	<b>77,738</b>	<b>168,335</b>	<b>14,967</b>	<b>183,302</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 2014.