

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

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 September 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2014 RM'000	CURRENT YEAR TO DATE ENDED 30 September 2015 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2014 RM'000
Revenue	101,989	103,389	101,989	103,389
Operating expenses	(97,517)	(97,139)	(97,517)	(97,139)
Other operating income	2,875	908	2,875	908
Profit from operations	<u>7,347</u>	<u>7,158</u>	<u>7,347</u>	<u>7,158</u>
Finance costs	(798)	(669)	(798)	(669)
Share of loss of associates	(1)	(12)	(1)	(12)
Share of profit/(loss) of joint ventures	473	(80)	473	(80)
Profit before tax	<u>7,021</u>	<u>6,397</u>	<u>7,021</u>	<u>6,397</u>
Tax expense	(1,186)	(1,247)	(1,186)	(1,247)
Profit for the period	<u>5,835</u>	<u>5,150</u>	<u>5,835</u>	<u>5,150</u>
Profit attributable to :				
Owners of the parent	5,752	4,675	5,752	4,675
Non-controlling interests	83	475	83	475
	<u>5,835</u>	<u>5,150</u>	<u>5,835</u>	<u>5,150</u>
Earnings per share (sen)				
- Basic	<u>3.32</u>	<u>2.74</u>	<u>3.32</u>	<u>2.74</u>
- Diluted	<u>3.24</u>	<u>2.63</u>	<u>3.24</u>	<u>2.63</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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 30 September 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2014 RM'000	CURRENT YEAR TO DATE ENDED 30 September 2015 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2014 RM'000
Profit for the period	5,835	5,150	5,835	5,150
Other comprehensive income:				
Foreign currency translation differences for foreign operations	5,068	(45)	5,068	(45)
Total comprehensive income for the period	<u>10,903</u>	<u>5,105</u>	<u>10,903</u>	<u>5,105</u>
Share of loss of associates				
Share of profit/(loss) of joint ventures				
Owners of the parent	9,318	4,650	9,318	4,650
Non-controlling interests	1,585	455	1,585	455
	<u>10,903</u>	<u>5,105</u>	<u>10,903</u>	<u>5,105</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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015
(This figures have not been audited)

	As at End of Financial Year End 30 September 2015 RM'000	As at Preceding Financial Year End 30 June 2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	241,274	187,509
Investments in associates	3,314	3,314
Investments in joint ventures	2,860	2,386
Other investments	1,858	235
Goodwill on consolidation	1,659	1,659
Deferred tax assets	629	565
	<u>251,594</u>	<u>195,668</u>
Current assets		
Receivables	110,683	113,767
Other investments	826	2,828
Current tax assets	682	727
Cash and bank balances	36,342	39,436
	<u>148,533</u>	<u>156,758</u>
TOTAL ASSETS	<u><u>400,127</u></u>	<u><u>352,426</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	86,500	86,500
Reserves	130,271	120,927
	<u>216,771</u>	<u>207,427</u>
Non-controlling interests	17,928	16,369
Total equity	<u>234,699</u>	<u>223,796</u>
Non-current liabilities		
Long term borrowings	85,088	46,751
Deferred tax liabilities	17,512	17,162
	<u>102,600</u>	<u>63,913</u>
Current liabilities		
Payables	45,999	51,122
Short term borrowings	15,209	12,270
Current tax liabilities	1,620	1,325
	<u>62,828</u>	<u>64,717</u>
Total liabilities	<u>165,428</u>	<u>128,630</u>
TOTAL EQUITY AND LIABILITIES	<u><u>400,127</u></u>	<u><u>352,426</u></u>
Net assets per share (RM)	1.36	1.29
Net assets per share attributable to owners of the parent (RM)	1.25	1.20

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 2015.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2015
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2015 RM'000	Preceding Year 3 Months ended 30 September 2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,021	6,397
Adjustments for:-		
Depreciation	3,586	2,985
Other non-cash items	723	557
Non-operating items	(462)	827
Operating profit before working capital changes	<u>10,868</u>	<u>10,766</u>
Decrease / (Increase) in trade and other receivables	6,231	(5,211)
(Decrease) / Increase in trade and other payables	(2,989)	1,357
Cash generated from operations	<u>14,110</u>	<u>6,912</u>
Tax paid	(578)	(953)
Net cash from operating activities	<u>13,532</u>	<u>5,959</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposits deposits pledged to licensed banks	(27)	(41)
Withdrawal of fixed deposits pledged to licensed banks	-	1,526
Proceeds from disposal of property, plant and equipment	20	2
Proceeds from disposal of short term fund	2,014	-
Purchase of property, plant and equipment	(53,379)	(2,142)
Purchase of other investment	(1,600)	(479)
Interest received	74	111
Net cash used in investing activities	<u>(52,898)</u>	<u>(1,023)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of warrants	-	40
Drawdowns of borrowings	43,052	-
Repayments of borrowings	(3,059)	(2,469)
Dividends paid to ordinary shareholders of the Company	(2,595)	(2,561)
Interest paid	(798)	(668)
Net cash from / (used) in financing activities	<u>36,600</u>	<u>(5,658)</u>
Net increase in cash and cash equivalents	(2,766)	(722)
Cash and cash equivalents at beginning of financial period	34,643	39,473
Cash and cash equivalents at end of financial period	<u><u>31,877</u></u>	<u><u>38,751</u></u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	32,731	40,048
Fixed deposits with licensed banks	3,611	3,485
Bank overdrafts	(871)	(1,297)
	<u>35,471</u>	<u>42,236</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(428)	(413)
Less: Fixed deposits pledged to licensed banks	(3,166)	(3,072)
	<u><u>31,877</u></u>	<u><u>38,751</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 2015.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 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
As at 1 July 2015	86,500	5,036	3,859	23,633	-	(25)	88,450	207,453	16,343	223,796
Profit for the period	-	-	-	-	-	-	5,752	5,752	83	5,835
Other comprehensive income	-	-	3,566	-	-	-	-	3,566	1,502	5,068
Total comprehensive income for the period	-	-	3,566	-	-	-	5,752	9,318	1,585	10,903
Ordinary shares issued pursuant to:-										
- exercise of warrants	-	-	-	-	-	-	-	-	-	-
Share of loss of associates	-	-	-	-	-	-	-	-	-	-
As at 30 September 2015	86,500	5,036	7,425	23,633	-	(25)	94,202	216,771	17,928	234,699
Share of profit/(loss) of joint ventures										

	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
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

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 2015.