

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

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

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 December 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 December 2014 RM'000	CURRENT YEAR TO DATE ENDED 31 December 2015 RM'000	PRECEDING YEAR TO DATE ENDED 31 December 2014 RM'000
Revenue	103,325	107,098	205,314	210,487
Operating expenses	(97,623)	(101,295)	(195,140)	(198,434)
Other operating income	1,399	950	4,274	1,858
Profit from operations	<u>7,101</u>	<u>6,753</u>	<u>14,448</u>	<u>13,911</u>
Finance costs	(1,188)	(749)	(1,986)	(1,418)
Share of profit of associates	11	15	10	3
Share of profit of a joint venture	(298)	160	175	80
Profit before tax	<u>5,626</u>	<u>6,179</u>	<u>12,647</u>	<u>12,576</u>
Tax expense	(1,438)	(1,091)	(2,624)	(2,338)
Profit for the period	<u>4,188</u>	<u>5,088</u>	<u>10,023</u>	<u>10,238</u>
Profit attributable to :				
Owners of the parent	3,937	4,658	9,689	9,333
Non-controlling interests	251	430	334	905
	<u>4,188</u>	<u>5,088</u>	<u>10,023</u>	<u>10,238</u>
Earnings per share (sen)				
- Basic	<u>2.27</u>	<u>2.73</u>	<u>5.60</u>	<u>5.46</u>
- Diluted	<u>2.22</u>	<u>2.62</u>	<u>5.46</u>	<u>5.25</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 SECOND QUARTER ENDED 31 DECEMBER 2015
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 December 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 December 2014 RM'000	CURRENT YEAR TO DATE ENDED 31 December 2015 RM'000	PRECEDING YEAR TO DATE ENDED 31 December 2014 RM'000
Profit for the period	4,188	5,088	10,023	10,238
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(731)	1,649	4,337	1,604
Total comprehensive income for the period	<u>3,457</u>	<u>6,737</u>	<u>14,360</u>	<u>11,842</u>
Total comprehensive income attributable to :				
Owners of the parent	3,393	5,828	12,711	10,478
Non-controlling interests	64	909	1,649	1,364
	<u>3,457</u>	<u>6,737</u>	<u>14,360</u>	<u>11,842</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 31 DECEMBER 2015
(This figures have not been audited)

	As at End of Financial Year End 31 December 2015 RM'000	As at Preceding Financial Year End 30 June 2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	240,749	187,509
Investments in associates	3,324	3,314
Investments in joint ventures	2,562	2,386
Other investments	1,853	235
Goodwill on consolidation	1,659	1,659
Deferred tax assets	616	565
	<u>250,763</u>	<u>195,668</u>
Current assets		
Receivables	105,047	113,767
Other investments	826	2,828
Current tax assets	769	727
Cash and bank balances	38,566	39,436
	<u>145,208</u>	<u>156,758</u>
TOTAL ASSETS	<u><u>395,971</u></u>	<u><u>352,426</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	86,567	86,500
Reserves	127,668	120,953
	<u>214,235</u>	<u>207,453</u>
Non-controlling interests	<u>18,207</u>	<u>16,343</u>
Total equity	<u><u>232,442</u></u>	<u><u>223,796</u></u>
Non-current liabilities		
Long term borrowings	78,564	47,485
Deferred tax liabilities	17,580	17,162
	<u>96,144</u>	<u>64,647</u>
Current liabilities		
Payables	46,144	50,388
Short term borrowings	18,939	12,270
Current tax liabilities	2,302	1,325
	<u>67,385</u>	<u>63,983</u>
Total liabilities	<u><u>163,529</u></u>	<u><u>128,630</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>395,971</u></u>	<u><u>352,426</u></u>
Net assets per share (RM)	1.34	1.29
Net assets per share attributable to owners of the parent (RM)	1.24	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 6 MONTHS ENDED 31 DECEMBER 2015
(The figures have not been audited)

	Current Year 6 Months ended 31 December 2014 RM'000	Preceding Year 6 Months ended 31 December 2014 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	12,647	12,576
Adjustments for:-		
Depreciation	7,451	6,171
Other non-cash items	1,836	1,186
Non-operating items	39	482
Operating profit before working capital changes	<u>21,973</u>	<u>20,415</u>
Decrease/(Increase) in trade and other receivables	11,549	(7,696)
(Decrease)/Increase in trade and other payables	(3,081)	2,887
Cash generated from operations	<u>30,441</u>	<u>15,606</u>
Interest paid	-	(1)
Tax paid (net)	(1,348)	(1,986)
Net cash from operating activities	<u>29,093</u>	<u>13,619</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Placement of fixed deposits deposits pledged to licensed banks	(55)	(67)
Withdrawal of fixed deposits pledged to licensed banks	-	1,526
Proceeds from disposal of property, plant and equipment	231	84
Purchase of property, plant and equipment	(15,868)	(2,523)
Purchase of other investment	(1,600)	(479)
Interest received	150	232
Net cash used in investing activities	<u>(17,142)</u>	<u>(1,227)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Ordinary share capital contributed by non-controlling interests of a subsidiary	215	-
Proceeds from exercise of warrants	130	46
Drawdowns of borrowings	3,000	-
Repayments of borrowings	(10,183)	(5,123)
Dividends paid to ordinary shareholders of the Company	(8,654)	(8,540)
Interest paid	(1,986)	(1,417)
Net cash used in financing activities	<u>(17,478)</u>	<u>(15,034)</u>
Net decrease in cash and cash equivalents	(5,527)	(2,642)
Cash and cash equivalents at beginning of financial period	36,631	39,473
Cash and cash equivalents at end of financial period	<u>31,104</u>	<u>36,831</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	34,929	38,155
Fixed deposits with licensed banks	3,637	3,512
Bank overdrafts	(3,825)	(1,325)
	<u>34,741</u>	<u>40,342</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	(3,209)	(3,098)
	<u>31,104</u>	<u>36,831</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.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS ENDED 31 DECEMBER 2015
(The figures have not been audited)

As at 1 July 2015	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
	86,500	5,036	3,859	23,633	-	(25)	88,450	207,453	16,343	223,796
Profit for the period	-	-	-	-	-	-	9,689	9,689	334	10,023
Other comprehensive income	-	-	3,022	-	-	-	-	3,022	1,315	4,337
Total comprehensive income for the period	-	-	3,022	-	-	-	9,689	12,711	1,649	14,360

Ordinary shares contributed by non-controlling interests of a subsidiary

Dividends paid

Dividend paid to non-controlling interest of a subsidiary

Ordinary shares issued pursuant to:-
- exercise of warrants

As at 31 December 2015

	86,567	5,099	6,881	23,633	-	(25)	92,080	214,235	18,207	232,442
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As at 1 July 2014	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
	85,381	3,984	935	-	297	-	77,738	168,335	14,967	183,302
Profit for the period	-	-	-	-	-	-	9,333	9,333	905	10,238
Other comprehensive income	-	-	1,145	-	-	-	-	1,145	459	1,604
Total comprehensive income for the period	-	-	1,145	-	-	-	9,333	10,478	1,364	11,842

Dividend paid

Ordinary shares issued pursuant to:-
- exercise of warrants

As at 31 December 2014

	85,404	4,006	2,080	-	297	-	81,093	172,880	16,331	189,211
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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.

FREIGHT MANAGEMENT HOLDINGS BHD
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Notes on the quarterly report – 31 December 2015

PART A : EXPLANATORY NOTES AS PER MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2015.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial year ended 30 June 2015.

The accounting policies and method of computation adopted by the Group in the preparation of the consolidated interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 30 June 2015.

The Group has adopted the MFRSs, amendments and interpretations effective for annual periods beginning on or after 1 January 2014 and 1 July 2014 where applicable to the Group. The initial adoption of these applicable MFRS, amendments and interpretations do not have any material impact on the financial statements of the Group.

A2. Qualification of Annual Financial Statements

The audit report of the Group’s most recent annual audited financial statements for the year ended 30 June 2015 was not qualified.

FREIGHT MANAGEMENT HOLDINGS BHD
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Notes on the quarterly report – 31 December 2015

A3. Seasonality or cyclicity factors

The Group's business operation results were not materially affected by any major seasonal or cyclical factors.

A4. Unusual Items

There are no unusual items affecting assets, liabilities, equity, net income or cash flows in the financial year to date.

A5. Changes in estimates

There were no changes in estimates of amounts reported in prior interim period or financial year that have material effect in the current quarter.

A6. Changes in debts and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year to date except for the issuance of 134,400 new shares of RM0.50 each pursuant to the exercise of warrants at RM0.97 per warrant. The total cash proceeds arising from the exercise of warrants during the current financial year to date amounted to RM130,368.

A7. Dividend paid

- i) The interim single tier dividend of 1.5 sen per share amounting to RM2,594,994 in respect of financial year ended 30 June 2015 has been paid on 28 July 2015.
- ii) The final single tier dividend of 3.5 sen per share amounting to RM6,059,336 in respect of financial year ended 30 June 2015 has been paid on 22 December 2015.

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Notes on the quarterly report – 31 December 2015

A8. Segment information

Operating segments for the current financial year to date:

	Logistics										Total RM'000
	Malaysia RM'000	Australia RM'000	Indonesia RM'000	Thailand RM'000	Vietnam RM'000	India RM'000	Sri Lanka RM'000	Marine Singapore RM'000	Others RM'000	Elimination RM'000	
Revenue											
Total revenue	151,392	14,825	13,117	5,560	8,589	4,880	3,107	7,524	2,611	(6,291)	205,314
Inter-segment revenue	(1,777)	(180)	(930)	(699)	(251)	(119)	(9)	-	(2,326)	(6,291)	-
Revenue from external customers	149,615	14,645	12,187	4,861	8,338	4,761	3,098	7,524	285	-	205,314
Results											
Segment results	12,817	475	1,841	38	949	(182)	(13)	(1,658)	197	(16)	14,448
Finance costs	(1,721)	(13)	(21)	(1)	-	-	-	(235)	-	5	(1,986)
Share of profit/(loss) of associates	10	-	-	-	-	-	-	-	-	-	10
Share of profit of joint ventures	-	-	-	-	-	-	-	-	175	-	175
Profit before tax	11,106	462	1,820	37	949	(182)	(13)	(1,893)	372	(11)	12,647
Tax expense	-	-	-	-	-	-	-	-	-	-	(2,624)
Profit for the period	-	-	-	-	-	-	-	-	-	-	10,023
Assets											
Segment assets	349,669	8,433	9,729	2,186	4,088	3,558	799	38,011	65,145	(92,918)	388,700
Investments in associates	428	-	-	-	-	-	-	-	2,896	-	3,324
Investments in joint ventures	-	-	-	-	-	-	-	-	2,562	-	2,562
Deferred tax assets	-	-	203	-	-	413	-	-	-	-	616
Current tax assets	86	6	-	677	-	-	-	-	-	-	769
Total assets	-	-	-	-	-	-	-	-	-	-	395,971

FREIGHT MANAGEMENT HOLDINGS BHD
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Notes on the quarterly report – 31 December 2015

	← Logistics →								Total RM'000
	Malaysia RM'000	Australia RM'000	Indonesia RM'000	Thailand RM'000	Vietnam RM'000	India RM'000	Sri Lanka RM'000	Marine Singapore RM'000	
Liabilities									
Segment liabilities	202,219	3,678	4,304	3,429	2,563	2,991	729	12,371	143,647
Deferred tax liabilities	17,528	-	-	-	-	-	-	-	17,580
Current tax liabilities	1,705	-	469	-	88	-	-	-	2,302
Total liabilities									<u>163,529</u>
Other segment information									
Capital expenditure	57,034	19	205	6	29	4	13	806	58,124
Depreciation	5,605	75	118	34	40	-	7	1,509	7,451
Other non-cash income	(664)	(4)	(40)	(71)	(53)	-	-	(41)	(1,043)
Other non-cash expenses other than depreciation	1,393	-	11	6	106	107	11	24	1,658

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Notes on the quarterly report – 31 December 2015

A9. Valuation of property, plant and equipment

The Group's property, plant and equipment other than land and buildings are stated at cost less accumulated depreciation and any accumulated impairment losses. Land and buildings are stated at valuation, which are the fair values at the date of revaluation.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current quarter.

A11. Changes in the composition of the Group

On 6 July 2015, the Company announced that its wholly-owned subsidiary, FM Global Logistics Ventures Sdn. Bhd. ('FMGLV'), had entered into a Subscription and Shareholders' Agreement ('the Agreement') with the six (6) other parties for the subscription of 258,352 new ordinary shares of RM1.00 each in Hubwire Sdn. Bhd. (Company No. 1070185-P) ('HSB'), a company incorporated under the Companies Act, 1965 in Malaysia, for a total cash consideration RM1,600,000.

A12. Contingent liabilities

As at the date of this announcement, the Directors of FMHB are not aware of any contingent liability of the Group save as disclosed below:-

Bank guarantees in favour of third parties*	RM'000 <u>2,529</u>
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**Note : These are bank guarantees made in the ordinary course of business mainly in favour of vendors and the Pengarah Kastam of Malaysia in the relevant states in Malaysia.*

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Notes on the quarterly report – 31 December 2015

A13. Capital commitments

Contracted but not provided for :

	As at 31.12.15 RM'000
Construction of a warehouse cum office building	2,435
Warehouse equipment	116
	<hr/> 2,551 <hr/>

FREIGHT MANAGEMENT HOLDINGS BHD

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Notes on the quarterly report – 31 December 2015

PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

The Group registered a lower revenue of RM3.8 million lower than 2QFY15. Details of changes in each service type are as follows:-

Service Type	2QFY16	2QFY15	Increase/ Decrease RM mil	% change
Seafreight	66.1	67.1	-1.0	-1%
Railfreight	0.2	0.3	-0.1	-33%
Airfreight	8.6	8.6	0.0	0%
Tug & Barge	3.7	4.7	-1.0	-21%
3PL & Warehousing	10.5	9.0	1.5	17%
Customs Brokerage	5.5	7.5	-2.0	-27%
Haulage	4.8	5.5	-0.7	-13%
Landfreight	3.9	4.4	-0.5	-11%
TOTAL	103.3	107.1	-3.8	-4%

Revenue for this 2QFY16 quarter was contributed mainly by Seafreight division followed by the 3PL & Warehousing and Airfreight divisions. For 2QFY16, the revenue growth for 3PL & Warehousing division mainly due to higher utilisation of our warehousing services of our new warehouse which was still in the final stage of construction in 2QFY15. Rest of the other services has achieved lower revenue compared to 2QFY15 as a result of slower activities due to the slowdown of general economic activities during this quarter.

Despite achieving a better yield achieved especially from our Seafreight and Airfreight divisions, overall Profit before Tax was lower as compared to 2QFY15 mainly due to losses incurred in our Tug & Barge division and share of losses in a Joint Venture in Tug & Barge business. Higher operating expenses such as depreciation charges and financing costs as a result from additional investment in capital expenditure also contributed to a lower profit for 2QFY16.

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Notes on the quarterly report – 31 December 2015

B2. Variation of results against preceding quarter

Service Type	2QFY16	1QFY16	Increase/- Decrease RM mil	% change
Seafreight	66.1	63.3	2.8	4%
Railfreight	0.2	0.2	0.0	0%
Airfreight	8.6	8.3	0.3	4%
Tug & Barge	3.7	3.8	-0.1	-3%
3PL & Warehousing	10.5	11.8	-1.3	-11%
Customs Brokerage	5.5	5.6	-0.1	-2%
Haulage	4.8	4.9	-0.1	-2%
Landfreight	3.9	4.1	-0.2	-5%
TOTAL	103.3	102.0	1.3	1%

Revenue as compared to the preceding quarter 1QFY16, the Group achieved a slightly higher revenue especially from Seafreight and Airfreight divisions while other divisions recorded lower revenue mainly due to slower activities as a result from the slowdown of general economic activities during 2QFY16.

For 2QFY16, the Profit before Tax was lower as compared to 1QFY16 mainly due to losses incurred in our Tug & Barge division and share of losses in a Joint Venture in Tug & Barge business. Higher operating expenses such as depreciation charges and financing costs as a result from additional investment in capital expenditure also contributed to a lower profit for 2QFY16.

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Notes on the quarterly report – 31 December 2015

B3. Current year prospects

The Group expects to operate in this overall challenging, uncertain and competitive business environment in this remaining financial year. The Group expects its core Seafreight division to continue to contribute strongly while other logistics segments will generally remain profitable. We also expect our overseas offices and joint ventures to continue to contribute positively to the Group's earnings. Going forward, the Group will continue seeking new business opportunities and to continue to manage its' operational and cost efficiency.

Based on the current economic and industry outlook, barring unforeseen circumstances, the Board of Directors is of the opinion that the business and performance of the Group are expected to remain positive for the financial year ending 30 June 2016.

B4. Variance of actual and forecast profit

The Group has not provided any quarterly profit forecast and therefore no variance information is available for the quarter under review.

FREIGHT MANAGEMENT HOLDINGS BHD**(Company No: 380410-P)****Notes on the quarterly report – 31 December 2015****B5. Tax expense**

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	Year To Date	Corresponding Quarter
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
Income tax	1,371	852	2,207	1,958
Deferred tax	67	187	417	328
	<u>1,438</u>	<u>1,039</u>	<u>2,624</u>	<u>2,286</u>
Under / (Over) provision in respect of prior years :				
Income tax	-	52	-	52
Deferred tax	-	-	-	-
	<u>-</u>	<u>52</u>	<u>-</u>	<u>52</u>
Total	<u>1,438</u>	<u>1,091</u>	<u>2,624</u>	<u>2,338</u>

The current quarter effective tax rate is slightly higher than the statutory tax rate due to the higher taxation expenses in Indonesia as a result of better performance achieved.

The cumulative year to date effective tax rate is lower than the statutory tax rate due to utilisation of investment tax allowance.

B6. Status of corporate proposal announced

There were no corporate proposals during the date of this report.

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Notes on the quarterly report – 31 December 2015

B7. Group borrowings

The Group's borrowings as at the end of the reporting quarter are as follows:

	RM'000
Payable within 12 months (secured)	
Term loans	13,056
Hire purchase and lease liabilities	2,058
Bank overdrafts	3,825
	<u>18,939</u>
Payable after 12 months (secured)	
Term loans	74,243
Hire purchase and lease liabilities	4,321
	<u>78,564</u>
Total borrowings	<u><u>97,503</u></u>

All the above borrowings are denominated in Ringgit Malaysia except for the following, which is denominated in foreign currency:-

	RM'000
In Australian Dollar	
Hire purchase and lease liabilities payable within 12 months	68
Hire purchase and lease liabilities payable after 12 months	329
In Singapore Dollar	
Term loans payable within 12 months	4,064
Term loans payable after 12 months	3,902
Hire purchase and lease liabilities payable within 12 months	124
Hire purchase and lease liabilities payable after 12 months	31
In Indonesian Dollar	
Hire purchase and lease liabilities payable within 12 months	278
Hire purchase and lease liabilities payable after 12 months	101
In Thailand Dollar	
Hire purchase and lease liabilities payable within 12 months	15
Hire purchase and lease liabilities payable after 12 months	-
	<u><u>8,912</u></u>

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B8. Change in material litigation

Neither FMHB nor any of its subsidiaries in the Group is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries in the Group and the Board of Directors of FMHB is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries in the Group.

B9. Dividend

The board does not recommend any dividend for the current quarter under review.

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

Notes on the quarterly report – 31 December 2015

B10. Earnings per share

Basic

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Quarter
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to equity holders of the parent (RM'000)	3,937	4,658	9,689	9,333
Weighted average number of ordinary shares in issue ('000)	172,999	170,761	172,999	170,761
Effect of exercise of warrants ('000)	61	22	30	31
Weighted average number of ordinary shares in issue applicable to basic earnings per ordinary shares('000)	173,061	170,783	173,030	170,792
Basic Earnings Per Ordinary Share (sen)	2.27	2.73	5.60	5.46

Diluted

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Quarter
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to equity holders of the parent (RM'000)	3,937	4,658	9,689	9,333
Weighted average number of ordinary shares in issue applicable to basic earnings per ordinary shares ('000)	173,061	170,783	173,030	170,792
Effect of dilution in potential exercise of warrants ('000)	4,477	6,890	4,477	6,890
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	177,538	177,673	177,507	177,682
Diluted Earnings Per Ordinary Share (sen)	2.22	2.62	5.46	5.25

FREIGHT MANAGEMENT HOLDINGS BHD
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Notes on the quarterly report – 31 December 2015

B11. Realised and Unrealised Profits or Losses of the Group

	As at 31.12.15 RM'000	As at 31.12.14 RM'000
Total retained earnings of the Group:		
Realised	142,400	122,999
Unrealised *	(16,806)	(9,609)
Total share of retained earnings from associates:		
Realised	174	151
Unrealised	-	-
Total share of accumulated losses from joint ventures:-		
Realised	(607)	17
Unrealised	-	-
Less: Consolidation adjustments	<u>(33,081)</u>	<u>(32,465)</u>
Total Group retained earnings as per financial statements	<u>92,080</u>	<u>81,093</u>

* Unrealised comprise of deferred tax liabilities and unrealised foreign exchange losses.

The disclosure of the above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

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B12. Additional Disclosures on Profit for the period

	Current Year Quarter 31.12.15 RM'000	Current Year To Date 31.12.15 RM'000
Profit for the period is arrived at after charging/ (crediting):		
Interest income	(75)	(150)
Gain on disposal of property, plant and equipment	(69)	(89)
Gain on foreign exchange	223	(1,014)
Depreciation of property, plant and equipment	3,865	7,451
Impairment loss and write off of trade receivables	571	939
Interest expense	<u>1,188</u>	<u>1,986</u>

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the current quarter and financial period ended 31 December 2015.