

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THIRD QUARTER ENDED 31 MARCH 2017
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2016 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2017 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2016 RM'000
Revenue	116,966	103,315	337,135	308,629
Operating expenses	(110,725)	(95,990)	(321,117)	(291,130)
Other operating income	1,156	1,182	7,314	5,456
Profit from operations	<u>7,397</u>	<u>8,507</u>	<u>23,332</u>	<u>22,955</u>
Finance costs	(960)	(1,114)	(3,015)	(3,100)
Share of profit of associates	19	10	9	20
Share of profit/(loss) of joint ventures	(36)	(190)	107	(15)
Profit before tax	<u>6,420</u>	<u>7,213</u>	<u>20,433</u>	<u>19,860</u>
Tax expense	(1,912)	(1,964)	(5,185)	(4,588)
Profit for the period	<u>4,508</u>	<u>5,249</u>	<u>15,248</u>	<u>15,272</u>
Profit attributable to :				
Owners of the parent	4,880	4,663	15,203	14,352
Non-controlling interests	(372)	586	45	920
	<u>4,508</u>	<u>5,249</u>	<u>15,248</u>	<u>15,272</u>
Earnings per share (sen)				
- Basic	<u>2.69</u>	<u>2.69</u>	<u>8.37</u>	<u>8.29</u>
- Diluted	<u>2.69</u>	<u>2.63</u>	<u>8.37</u>	<u>8.11</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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2017
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER ENDED 31 March 2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31 March 2016 RM'000	CURRENT YEAR TO DATE ENDED 31 March 2017 RM'000	PRECEDING YEAR TO DATE ENDED 31 March 2016 RM'000
Profit for the period	4,508	5,249	15,248	15,272
Other comprehensive income, net of tax				
Items that may be reclassified subsequently				
to profit or loss				
Foreign currency translation differences for foreign operations	586	(3,211)	4,132	1,126
Total comprehensive income for the period	<u>5,094</u>	<u>2,038</u>	<u>19,380</u>	<u>16,398</u>
Total comprehensive income attributable to :				
Owners of the parent	5,226	2,469	18,268	15,180
Non-controlling interests	(132)	(431)	1,112	1,218
	<u>5,094</u>	<u>2,038</u>	<u>19,380</u>	<u>16,398</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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017
(This figures have not been audited)

	As at End of Financial Year End 31 March 2017 RM'000	As at Preceding Financial Year End 30 June 2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	231,421	235,358
Intangible assets	3,132	2,671
Investments in associates	4,810	4,801
Investments in joint ventures	2,837	2,978
Other investments	363	3
Deferred tax assets	824	730
	<u>243,387</u>	<u>246,541</u>
Current assets		
Receivables	123,116	109,330
Other investments	20,108	6,824
Current tax assets	1,613	1,575
Cash and bank balances	29,934	39,115
	<u>174,771</u>	<u>156,844</u>
TOTAL ASSETS	<u><u>418,158</u></u>	<u><u>403,385</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	93,075	88,809
Reserves	151,800	135,849
	<u>244,875</u>	<u>224,658</u>
Non-controlling interests	<u>17,089</u>	<u>16,314</u>
Total equity	<u><u>261,964</u></u>	<u><u>240,972</u></u>
Non-current liabilities		
Long term borrowings	66,385	71,497
Deferred tax liabilities	17,530	18,529
Post-employment benefits obligation	817	817
	<u>84,732</u>	<u>90,843</u>
Current liabilities		
Payables	53,521	52,327
Short term borrowings	13,193	16,185
Current tax liabilities	4,748	3,058
	<u>71,462</u>	<u>71,570</u>
Total liabilities	<u>156,194</u>	<u>162,413</u>
TOTAL EQUITY AND LIABILITIES	<u><u>418,158</u></u>	<u><u>403,385</u></u>
Net assets per share (RM)	1.41	1.36
Net assets per share attributable to owners of the parent (RM)	1.32	1.26

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 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 9 MONTHS ENDED 31 MARCH 2017
(The figures have not been audited)

	Current Year 9 Months ended 31 March 2017 RM'000	Preceding Year 9 Months ended 31 March 2016 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	20,433	19,860
Adjustments for:-		
Depreciation	10,937	11,229
Amortisation of Intangible asset	185	-
Other non-cash items	2,446	2,874
Non-operating items	1,660	428
Operating profit before working capital changes	<u>35,661</u>	<u>34,391</u>
(Increase)/Decrease in trade and other receivables	(9,441)	2,904
Increase/(Decrease) in trade and other payables	(45)	(3,628)
Cash generated from operations	<u>26,175</u>	<u>33,667</u>
Interest paid	(49)	-
Tax paid (net)	(4,585)	(2,423)
Pension fund paid	(3)	-
Net cash from operating activities	<u>21,538</u>	<u>31,244</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of:		
- an associate	-	(1,600)
Dividend received	12	-
Interest received	570	225
Placements of:		
- fixed deposits pledged to licensed banks	(89)	(81)
Proceeds from disposal of:		
- property, plant and equipment	1,475	394
- other investments	-	-
Purchase of:		
- property, plant and equipment	(3,415)	(17,638)
- Intangible asset	(646)	-
- other investment	(360)	-
Net cash used in investing activities	<u>(2,453)</u>	<u>(18,700)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to ordinary shareholders of the Company	(8,989)	(8,654)
Dividend paid to non-controlling interests in a subsidiary	(337)	(200)
Drawdowns of borrowings	5,536	3,000
Interest paid	(2,966)	(3,099)
Ordinary share capital contributed by non-controlling interests of a subsidiary	-	215
Proceeds from exercise of warrants	8,274	887
Repayments of borrowings	(15,705)	(13,482)
Net cash used in financing activities	<u>(14,187)</u>	<u>(21,333)</u>
Net decrease in cash and cash equivalents	4,898	(8,789)
Cash and cash equivalents at beginning of financial period	40,505	36,631
Cash and cash equivalents at end of financial period	<u>45,403</u>	<u>27,842</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	25,614	26,516
Fixed deposits with licensed banks	4,320	4,075
Bank overdrafts	-	(1,086)
	<u>29,934</u>	<u>29,505</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(444)	(428)
Less: Fixed deposits pledged to licensed banks	(3,392)	(3,235)
Add: Short term fund	19,305	2,000
	<u>45,403</u>	<u>27,842</u>
<u>Note A</u>		
Purchase of property, plant and equipment	5,911	59,914
Financed by hire purchase and lease arrangements	(2,496)	(2,276)
Financed by term loans	-	(40,000)
Cash payments on purchase of property, plant and equipment	<u>3,415</u>	<u>17,638</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes at Annual Financial Report for the financial year ended 30 June 2016.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 9 MONTHS ENDED 31 MARCH 2017
(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 2016	88,809	7,207	5,467	23,153	-	(58)	100,080	224,658	16,314	240,972
Profit for the period	-	-	-	-	-	-	15,203	15,203	45	15,248
Other comprehensive income	-	-	3,065	-	-	-	-	3,065	1,067	4,132
Total comprehensive income for the period	-	-	3,065	-	-	-	15,203	18,268	1,112	19,380
Dividends paid	-	-	-	-	-	-	(6,325)	(6,325)	-	(6,325)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(337)	(337)
Ordinary shares issued pursuant to:- - exercise of warrants	4,266	4,008	-	-	-	-	-	8,274	-	8,274
Transfer due to crystallisation of revaluation reserve	-	-	-	(280)	-	-	280	-	-	-
As at 31 March 2017	93,075	11,215	8,532	22,873	-	(58)	109,238	244,875	17,089	261,964

	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	-	-	-	-	-	-	14,352	14,352	920	15,272
Other comprehensive income	-	-	828	-	-	-	-	828	298	1,126
Total comprehensive income for the period	-	-	828	-	-	-	14,352	15,180	1,218	16,398
Ordinary shares contributed by non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	215	215
Dividend paid	-	-	-	-	-	-	(6,059)	(6,059)	-	(6,059)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	-	(200)	(200)
Ordinary shares issued pursuant to:- - exercise of warrants	457	430	-	-	-	-	-	887	-	887
As at 31 March 2016	86,957	5,466	4,687	23,633	-	(25)	96,743	217,461	17,576	235,037

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 2016.