

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR QUARTER ENDED 30 September 2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30 September 2020 RM'000	Changes %	CURRENT YEAR TO DATE ENDED 30 September 2021 RM'000	PRECEDING YEAR TO DATE ENDED 30 September 2020 RM'000	Changes %
Revenue	213,521	148,683	44%	213,521	148,683	44%
Operating expenses	(201,176)	(143,201)	40%	(201,176)	(143,201)	40%
Other operating income	2,531	4,064	-38%	2,531	4,064	-38%
Profit from operations	14,876	9,546	56%	14,876	9,546	56%
Finance costs	(1,027)	(649)	58%	(1,027)	(649)	58%
Share of loss of associates	-	(573)	-100%	-	(573)	-100%
Share of profits of joint ventures	513	311	65%	513	311	65%
Profit before tax	14,362	8,635	66%	14,362	8,635	66%
Tax expense	(3,389)	(2,332)	45%	(3,389)	(2,332)	45%
Profit for the period	10,973	6,303	74%	10,973	6,303	74%
Profit attributable to :						
Owners of the parent	10,285	5,753	79%	10,285	5,753	79%
Non-controlling interests	688	550	25%	688	550	25%
	10,973	6,303	74%	10,973	6,303	74%
Earnings per share (sen)						
- Basic	N1 1.84	1.03	79%	1.84	1.03	79%

Note 1

Comparative data for the 'preceding year corresponding quarter' and 'preceding year to date' have been adjusted to reflect 1 to 1 Bonus issue. (Exercise was completed on 18 June 2021)

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 2021.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021**  
**(The figures have not been audited)**

	Individual Quarter			Cumulative Quarter		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER	CORRESPONDING		TO DATE	TO DATE	
ENDED	QUARTER	ENDED	ENDED	ENDED		
30 September 2021	30 September 2020	30 September 2020	30 September 2021	30 September 2020	30 September 2020	30 September 2020
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the period	10,973	6,303	74%	10,973	6,303	74%
<b>Other comprehensive income, net of tax</b>						
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation differences for foreign operations	77	(1,192)	106%	77	(1,192)	106%
Total comprehensive income for the period	<u>11,050</u>	<u>5,111</u>	<u>116%</u>	<u>11,050</u>	<u>5,111</u>	<u>116%</u>
Total comprehensive income attributable to :						
Owners of the parent	10,507	4,852	117%	10,507	4,852	117%
Non-controlling interests	543	259	110%	543	259	110%
	<u>11,050</u>	<u>5,111</u>	<u>116%</u>	<u>11,050</u>	<u>5,111</u>	<u>116%</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 2021.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021**  
**(The figures have not been audited)**

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 September 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2021 RM'000	Changes %
Revenue	213,521	228,272	-6%
Operating expenses	(201,176)	(217,012)	-7%
Other operating income	2,531	2,993	-15%
Profit from operations	14,876	14,253	4%
Finance costs	(1,027)	(972)	6%
Share of profit of associates	-	32	-100%
Share of profit of joint ventures	513	201	155%
Profit before tax	14,362	13,514	6%
Tax expense	(3,389)	(4,104)	-17%
Profit for the period	10,973	9,410	17%
Profit attributable to :			
Owners of the parent	10,285	8,584	20%
Non-controlling interests	688	826	17%
	10,973	9,410	17%
Earnings per share (sen)			
- Basic	1.84	1.54	20%

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 2021.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021**  
**(The figures have not been audited)**

**FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	CURRENT YEAR QUARTER ENDED 30 September 2021 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 30 June 2021 RM'000	Changes %
Profit for the period	10,973	9,410	17%
<b>Other comprehensive income, net of tax</b>			
<b>Items that may be reclassified subsequently to profit or loss</b>			
Foreign currency translation differences for foreign operations	77	(2,012)	104%
Fair value adjustments on revaluation of property, plant equipment	-	27,469	-100%
Pension fund	-	87	-100%
Total comprehensive income for the period	<u>11,050</u>	<u>34,954</u>	<u>-68%</u>
Total comprehensive income attributable to :			
Owners of the parent	10,507	34,190	-69%
Non-controlling interests	543	764	-29%
	<u>11,050</u>	<u>34,954</u>	<u>-68%</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 2021.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2021**  
**(This figures have not been audited)**

	As at End of Financial Year End 30 September 2021 RM'000	As at Preceding Financial Year End 30 June 2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	191,675	193,420
Intangible assets	411	497
Right-of-use assets	116,955	113,167
Investments in associates	450	449
Investments in joint ventures	7,476	5,963
Other investments	360	360
Deferred tax assets	918	918
	<u>318,245</u>	<u>314,774</u>
<b>Current assets</b>		
Inventories	87	84
Receivables	214,883	201,045
Other investments	1,639	1,639
Current tax assets	1,561	1,986
Cash and bank balances	63,649	54,826
	<u>281,819</u>	<u>259,580</u>
<b>TOTAL ASSETS</b>	<u><u>600,064</u></u>	<u><u>574,354</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	104,290	104,290
Reserves	233,032	228,109
	<u>337,322</u>	<u>332,399</u>
<b>Non-controlling interests</b>	<u>11,763</u>	<u>11,220</u>
<b>Total equity</b>	<u><u>349,085</u></u>	<u><u>343,619</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	37,669	39,468
Lease liabilities	24,025	21,770
Deferred tax liabilities	30,525	30,788
Post-employment benefits obligation	1,777	1,579
	<u>93,996</u>	<u>93,605</u>
<b>Current liabilities</b>		
Payables	99,106	95,040
Short term borrowings	40,182	25,349
Lease liabilities	15,224	14,216
Current tax liabilities	2,471	2,525
	<u>156,983</u>	<u>137,130</u>
<b>Total liabilities</b>	<u>250,979</u>	<u>230,735</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>600,064</u></u>	<u><u>574,354</u></u>
Net assets per share (RM)	0.63	0.62
Net assets per share attributable to owners of the parent (RM)	0.60	0.60

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 2021.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2021**  
(The figures have not been audited)

	Current Year 3 Months ended 30 September 2021	Preceding Year 3 Months ended 30 September 2020
Note	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	14,362	8,635
Adjustments for:-		
Depreciation on PPE	2,133	1,822
Depreciation on right-of-use assets	3,411	2,862
Amortisation of Intangible asset	86	135
Other non-cash items	979	563
Non-operating items	350	2,789
Operating profit before working capital changes	<u>21,321</u>	<u>16,806</u>
(Increase)/Decrease in Inventories	(3)	119
(Increase)/Decrease in trade and other receivables	(14,094)	1,531
(Decrease)/Increase in trade and other payables	(1,256)	4,620
Cash generated from operations	<u>5,968</u>	<u>23,076</u>
Interest paid	(3)	(36)
Tax paid (net)	(3,300)	(904)
Net cash from operating activities	<u>2,665</u>	<u>22,136</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
- interests in joint ventures	(1,000)	-
Dividend received	-	14
Interest received	48	85
Placements of:		
- fixed deposits pledged to licensed banks	-	(25)
Proceeds from disposal of:		
- property, plant and equipment	111	169
Purchase of:		
- property, plant and equipment	(395)	(6,680)
- right-of-use assets (HP)	(439)	-
Withdrawal of fixed deposits pledged to licensed banks	10	-
Net cash used in investing activities	<u>(1,665)</u>	<u>(6,437)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to ordinary shareholders of the Company	-	(5,584)
Dividend paid to non-controlling interests in a subsidiary	(240)	-
Drawdowns of borrowings	16,500	3,000
Interest paid	(1,024)	(612)
Repayments of borrowings	(3,948)	(565)
Repayments of lease liabilities	(1,784)	(1,702)
Net cash generated from/(used in) financing activities	<u>9,504</u>	<u>(5,463)</u>
Net increase in cash and cash equivalents	10,504	10,236
Cash and cash equivalents at beginning of financial period	46,052	49,467
<b>Cash and cash equivalents at end of financial period</b>	<u><u>56,556</u></u>	<u><u>59,703</u></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	58,294	53,576
Fixed deposits with licensed banks	5,355	5,783
Bank overdrafts	(1,737)	(1,669)
	<u>61,912</u>	<u>57,690</u>
Less: Fixed deposits placed with a licensed bank with original maturity of more than three (3) months	(528)	(517)
Less: Fixed deposits pledged to licensed banks	(4,828)	(3,981)
Add: Short term fund	-	6,511
	<u><u>56,556</u></u>	<u><u>59,703</u></u>
<b>Note A</b>		
Purchase of right-of-use assets (HP)	6,416	230
Financed by hire purchase and lease arrangements	(5,977)	(230)
Cash payments on purchase of right-of-use assets (HP)	<u>439</u>	<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 2021.

**FREIGHT MANAGEMENT HOLDINGS BHD**  
**(Registration No. 199601008064 (380410-P))**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2021**  
**(The figures have not been audited)**

	Share capital RM'000	Exchange translation reserve RM'000	Revaluation 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 2021</b>	104,290	(115)	84,347	14	143,863	332,399	11,220	343,619
Profit for the period	-	-	-	-	10,285	10,285	688	10,973
Other comprehensive income	-	222	-	-	-	222	(145)	77
Total comprehensive income for the period	-	222	-	-	10,285	10,507	543	11,050
Dividends paid	-	-	-	-	(5,584)	(5,584)	-	(5,584)
Transfer due to crystallisation of revaluation reserve	-	-	(304)	-	304	-	-	-
<b>As at 30 September 2021</b>	104,290	107	84,043	14	148,868	337,322	11,763	349,085

	Share capital RM'000	Exchange translation reserve RM'000	Revaluation 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 2020</b>	104,290	2,139	57,680	(44)	126,496	290,561	7,953	298,514
Profit for the period	-	-	-	-	5,753	5,753	550	6,303
Other comprehensive income	-	(901)	-	-	-	(901)	(291)	(1,192)
Total comprehensive income for the period	-	(901)	-	-	5,753	4,852	259	5,111
Dividend paid	-	-	-	-	(2,792)	(2,792)	-	(2,792)
Transfer due to crystallisation of revaluation reserve	-	-	(201)	-	201	-	-	-
<b>As at 30 September 2020</b>	104,290	1,238	57,479	(44)	129,658	292,621	8,212	300,833

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 2021.