

# FEDERAL FURNITURE HOLDINGS (M) BERHAD

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2013

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30/06/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2012 RM'000	CURRENT YEAR TO DATE 30/06/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2012 RM'000
1. Revenue	14,789	23,125	27,885	34,559
Investment income	-	-	-	-
Other income including interest income	39	136	103	191
Operating expenses	(13,148)	(21,790)	(24,526)	(32,470)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	1,680	1,471	3,462	2,280
(b) Interest on borrowings	(90)	(214)	(177)	(285)
(c) Depreciation and amortisation	(332)	(284)	(608)	(541)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	1,258	973	2,677	1,454
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	1,258	973	2,677	1,454
(g) Income tax expenses	(70)	(160)	(70)	(160)
3. Profit/(Loss) for the period	1,188	813	2,607	1,294
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	1,188	813	2,607	1,294
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	1,088	768	2,611	1,246
(ii) Non-controlling interest	100	45	(4)	48
	1,188	813	2,607	1,294
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	1,088	768	2,611	1,246
(ii) Non-controlling interest	100	45	(4)	48
	1,188	813	2,607	1,294
7. (a) Earnings per share based on 5(i) above after deducting any provision for preference dividends, if any:-				
(i) Basic based on 82,695,900 ordinary shares - (sen)	1.32	0.93	3.16	1.51
(ii) Fully diluted - (sen)	0.95	0.67	2.28	1.09
8. Net assets per share (RM)			0.3590	0.2863

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2013**

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	<b>AS AT END OF CURRENT QUARTER 30/06/2013</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31/12/2012</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,623,272	13,936,410
Investment properties	2,058,400	2,059,200
Other investments	-	50,373
Deferred tax assets	2,549,288	2,619,288
	<u>18,230,960</u>	<u>18,665,271</u>
<b>Current assets</b>		
Inventories	4,935,099	5,964,102
Trade receivables	26,547,225	19,985,640
Other receivables	1,465,837	1,058,523
Tax assets	-	-
Fixed deposits with licensed banks	1,175,004	1,175,004
Cash and bank balances	689,420	1,761,147
	<u>34,812,585</u>	<u>29,944,416</u>
<b>TOTAL ASSETS</b>	<u>53,043,545</u>	<u>48,609,687</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	41,347,950	41,347,950
Reserves	(12,406,797)	(15,018,533)
Equity attributable to owners of the parent	<u>28,941,153</u>	<u>26,329,417</u>
Non-controlling interest	743,511	748,007
<b>Total equity</b>	<u>29,684,664</u>	<u>27,077,424</u>
<b>Non-current liabilities</b>		
Borrowings	554,681	567,379
Redeemable secured loan stock	-	475,000
Deferred tax liabilities	15,305	15,305
	<u>569,986</u>	<u>1,057,684</u>
<b>Current liabilities</b>		
Trade payables	11,980,831	7,134,905
Other payables	5,175,053	8,089,520
Redeemable secured loan stock	960,955	967,510
Borrowings	4,624,070	4,217,162
Provision for taxation	47,986	65,482
	<u>22,788,895</u>	<u>20,474,579</u>
<b>Total liabilities</b>	<u>23,358,881</u>	<u>21,532,263</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>53,043,545</u>	<u>48,609,687</u>

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 JUNE 2013**

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	<-----Attributable to owners of the parent----->					Total RM	Non-controlling Interest RM	Total Equity RM
	Share Capital RM	Share premium RM	Revaluation reserve RM	Foreign exchange reserve RM	Accumulated losses RM			
At 1 January 2012	41,347,950	3,440,941	211,100	15,530	(23,152,580)	21,862,941	520,642	22,383,583
Total comprehensive income	-	-	-	-	4,466,476	4,466,476	227,365	4,693,841
AS AT 31 DECEMBER 2012	<u>41,347,950</u>	<u>3,440,941</u>	<u>211,100</u>	<u>15,530</u>	<u>(18,686,104)</u>	<u>26,329,417</u>	<u>748,007</u>	<u>27,077,424</u>
At 1 January 2013	41,347,950	3,440,941	211,100	15,530	(18,686,104)	26,329,417	748,007	27,077,424
Total comprehensive income	-	-	-	-	2,611,736	2,611,736	(4,496)	2,607,240
AS AT 30 JUNE 2013	<u>41,347,950</u>	<u>3,440,941</u>	<u>211,100</u>	<u>15,530</u>	<u>(16,074,368)</u>	<u>28,941,153</u>	<u>743,511</u>	<u>29,684,664</u>

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 JUNE 2013**

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	Unaudited 30/06/2013 RM	Audited 31/12/2012 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	2,677,240	5,137,475
Adjustments for:		
Impairment of receivables	-	1,068,268
Impairment loss/(Increase in fair value) of other investments	50,373	11,812
Depreciation of investment properties	800	1,600
Depreciation of property, plant and equipment	607,449	1,185,761
Dividend income	-	(6,947)
Loss/(Gain) on disposal of property, plant and equipment	-	(27,989)
Interest expense	176,593	502,156
Interest income	(20,480)	-
Inventories written off	-	-
Property, plant and equipment written off	-	15
Unrealised loss/(gain) on foreign exchange	-	1,982
Operating (loss)/profit before working capital changes	<u>3,491,975</u>	<u>7,874,133</u>
(Increase)/Decrease in inventories	1,029,003	176,479
Decrease/(Increase) in receivables	(6,968,899)	(9,147,832)
Increase/(Decrease) in payables	1,931,459	3,333,100
Cash (used in)/generated from operations	<u>(516,462)</u>	<u>2,235,880</u>
Income tax paid	(17,496)	(94,827)
Net cash (used in)/generated from operating activities	<u>(533,958)</u>	<u>2,141,053</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	-	28,077
Purchase of property, plant and equipment	(164,311)	(2,279,936)
Interest received	20,480	-
Net cash (used in)/generated from investing activities	<u>(143,831)</u>	<u>(2,251,859)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(138,161)	(1,036,066)
Fixed deposit held as security value	-	(866,563)
Loans (repaid)/raised	(137,987)	(1,229,000)
Repayment of hire purchase and lease payables	(118,802)	(138,738)
Net cash generated from/(used in) financing activities	<u>(394,950)</u>	<u>(3,270,367)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,072,739)</b>	<b>(3,381,173)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>(612,465)</b>	<b>2,768,708</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>(1,685,204)</u></b>	<b><u>(612,465)</u></b>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,175,004	1,175,004
Cash and bank balances	689,420	1,761,147
Bank Overdrafts	(2,374,624)	(2,373,612)
Pledged fixed deposits	(1,175,004)	(1,175,004)
	<u>(1,685,204)</u>	<u>(612,465)</u>