

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 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 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2012 RM'000	CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
1. Revenue	13,458	21,360	41,343	55,919
Investment income	-	-	-	-
Other income including interest income	331	257	434	448
Operating expenses	(12,374)	(18,879)	(36,900)	(51,349)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	1,415	2,738	4,877	5,018
(b) Interest on borrowings	(180)	(135)	(357)	(420)
(c) Depreciation and amortisation	(300)	(329)	(908)	(870)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	935	2,274	3,612	3,728
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	935	2,274	3,612	3,728
(g) Income tax expenses	(20)	(120)	(90)	(280)
3. Profit/(Loss) for the period	915	2,154	3,522	3,448
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	915	2,154	3,522	3,448
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	911	2,065	3,522	3,311
(ii) Non-controlling interest	4	89	-	137
	915	2,154	3,522	3,448
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	911	2,065	3,522	3,311
(ii) Non-controlling interest	4	89	-	137
	915	2,154	3,522	3,448
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)	1.10	2.50	4.26	4.00
(ii) Fully diluted - (sen)	0.80	1.81	3.08	2.90
8. Net assets per share (RM)			0.3700	0.3124

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

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

	AS AT END OF CURRENT QUARTER 30/09/2013	AS AT PRECEDING FINANCIAL YEAR END 31/12/2012
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	13,450,038	13,936,410
Investment properties	58,000	2,059,200
Other investments	-	50,373
Deferred tax assets	2,549,288	2,619,288
	<u>16,057,326</u>	<u>18,665,271</u>
Current assets		
Inventories	4,642,585	5,964,102
Trade receivables	28,302,254	19,985,640
Other receivables	1,290,396	1,058,523
Tax assets	-	-
Fixed deposits with licensed banks	1,817,807	1,175,004
Cash and bank balances	1,728,261	1,761,147
	<u>37,781,303</u>	<u>29,944,416</u>
TOTAL ASSETS	<u>53,838,629</u>	<u>48,609,687</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,347,950	41,347,950
Reserves	(11,496,596)	(15,018,533)
Equity attributable to owners of the parent	29,851,354	26,329,417
Non-controlling interest	748,076	748,007
Total equity	<u>30,599,430</u>	<u>27,077,424</u>
Non-current liabilities		
Borrowings	506,649	567,379
Redeemable secured loan stock	-	475,000
Deferred tax liabilities	15,305	15,305
	<u>521,954</u>	<u>1,057,684</u>
Current liabilities		
Trade payables	10,644,294	7,134,905
Other payables	8,186,026	8,089,520
Redeemable secured loan stock	-	967,510
Borrowings	3,898,196	4,217,162
Provision for taxation	(11,271)	65,482
	<u>22,717,245</u>	<u>20,474,579</u>
Total liabilities	<u>23,239,199</u>	<u>21,532,263</u>
TOTAL EQUITY AND LIABILITIES	<u>53,838,629</u>	<u>48,609,687</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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	-	-	-	-	3,521,937	3,521,937	69	3,522,006
AS AT 30 SEPTEMBER 2013	<u>41,347,950</u>	<u>3,440,941</u>	<u>211,100</u>	<u>15,530</u>	<u>(15,164,167)</u>	<u>29,851,354</u>	<u>748,076</u>	<u>30,599,430</u>

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

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

	Unaudited 30/09/2013 RM	Audited 31/12/2012 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	3,612,006	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	1,200	1,600
Depreciation of property, plant and equipment	906,898	1,185,761
Dividend income	-	(6,947)
Loss/(Gain) on disposal of property, plant and equipment	(50,000)	(27,989)
Interest expense	357,358	502,156
Interest income	(32,502)	-
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>4,845,333</u>	<u>7,874,133</u>
(Increase)/Decrease in inventories	1,321,517	176,479
Decrease/(Increase) in receivables	(8,548,487)	(9,147,832)
Increase/(Decrease) in payables	<u>3,605,895</u>	<u>3,333,100</u>
Cash (used in)/generated from operations	<u>1,224,258</u>	<u>2,235,880</u>
Income tax paid	<u>(96,753)</u>	<u>(94,827)</u>
Net cash (used in)/generated from operating activities	<u>1,127,505</u>	<u>2,141,053</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	2,050,000	28,077
Purchase of property, plant and equipment	(290,526)	(2,279,936)
Interest received	<u>32,502</u>	<u>-</u>
Net cash (used in)/generated from investing activities	<u>1,791,976</u>	<u>(2,251,859)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(318,926)	(1,036,066)
Fixed deposit held as security value	(342,803)	(866,563)
Loans (repaid)/raised	(1,711,942)	(1,229,000)
Repayment of hire purchase and lease payables	<u>(176,205)</u>	<u>(138,738)</u>
Net cash generated from/(used in) financing activities	<u>(2,549,876)</u>	<u>(3,270,367)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	369,605	(3,381,173)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(612,465)	2,768,708
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>(242,860)</u>	<u>(612,465)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,817,807	1,175,004
Cash and bank balances	1,728,261	1,761,147
Bank Overdrafts	(2,271,121)	(2,373,612)
Pledged fixed deposits	<u>(1,517,807)</u>	<u>(1,175,004)</u>
	<u>(242,860)</u>	<u>(612,465)</u>