

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 2014

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	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2014 RM'000	30/09/2013 RM'000	30/09/2014 RM'000	30/09/2013 RM'000
1. Revenue	16,507	13,458	43,716	41,343
Investment income	-	-		
Other income including interest income	69	331	480	434
Operating expenses	(15,663)	(12,374)	(40,609)	(36,900)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	913	1,415	3,587	4,877
(b) Interest on borrowings	(111)	(180)	(285)	(357)
(c) Depreciation and amortisation	(331)	(300)	(992)	(908)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	471	935	2,310	3,612
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	471	935	2,310	3,612
(g) Income tax expenses	(297)	(20)	(987)	(90)
3. Profit/(Loss) for the period	174	915	1,323	3,522
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	174	915	1,323	3,522
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	97	911	1,234	3,522
(ii) Non-controlling interest	77	4	89	-
	174	915	1,323	3,522
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	97	911	1,234	3,522
(ii) Non-controlling interest	77	4	89	-
	174	915	1,323	3,522
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)	0.12	1.10	1.49	4.26
(ii) Fully diluted - (sen)	0.08	0.80	1.08	3.08
8. Net assets per share (RM)			0.3878	0.3700

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPT 2014

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

	AS AT END OF CURRENT QUARTER 30/09/2014	AS AT PRECEDING FINANCIAL YEAR END 31/12/2013
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	17,431	17,238
Investment properties	56	58
Other investments	-	-
Deferred tax assets	1,634	2,564
	<u>19,121</u>	<u>19,860</u>
Current assets		
Inventories	4,297	4,136
Trade receivables	25,693	26,538
Other receivables	2,135	1,380
Tax assets	35	22
Fixed deposits with licensed banks	1,556	1,541
Cash and bank balances	1,637	1,579
	<u>35,353</u>	<u>35,196</u>
TOTAL ASSETS	<u>54,474</u>	<u>55,056</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,348	41,348
Reserves	(10,157)	(11,391)
Equity attributable to owners of the parent	<u>31,191</u>	<u>29,957</u>
Non-controlling interest	882	794
Total equity	<u>32,073</u>	<u>30,751</u>
Non-current liabilities		
Borrowings	616	470
Redeemable secured loan stock	-	-
Deferred tax liabilities	318	318
	<u>934</u>	<u>788</u>
Current liabilities		
Trade payables	7,199	8,373
Other payables	4,025	10,560
Redeemable secured loan stock	-	-
Borrowings	10,230	4,572
Provision for taxation	13	12
	<u>21,467</u>	<u>23,517</u>
Total liabilities	<u>22,401</u>	<u>24,305</u>
TOTAL EQUITY AND LIABILITIES	<u>54,474</u>	<u>55,056</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPT 2014

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'000	Non-controlling Interest RM'000	Total Equity RM'000
	<----- Non-distributable ----->			Distributable				
	Share Capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000	Accumulated losses RM'000			
At 1 January 2013	41,348	3,441	211	16	(18,686)	26,329	748	27,077
Total comprehensive income	-	-	-	-	3,627	3,627	46	3,673
AS AT 31 DECEMBER 2013	<u>41,348</u>	<u>3,441</u>	<u>211</u>	<u>16</u>	<u>(15,059)</u>	<u>29,956</u>	<u>794</u>	<u>30,750</u>
At 1 January 2014	41,348	3,441	211	16	(15,059)	29,956	794	30,750
Total comprehensive income	-	-	-	-	1,234	1,234	89	1,323
AS AT 30 SEPT 2014	<u>41,348</u>	<u>3,441</u>	<u>211</u>	<u>16</u>	<u>(13,825)</u>	<u>31,190</u>	<u>883</u>	<u>32,073</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPT 2014

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

	Unaudited 30/09/2014 RM'000	Audited 31/12/2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	2,310	4,100
Adjustments for:		
Bad debts	-	30
Deposits written off	-	11
Depreciation of investment properties	1	2
Depreciation of property, plant and equipment	991	1,200
Dividend income	-	-
Gain on disposal of investment properties	-	(50)
Gain on disposal of other investments	-	(1)
Impairment losses on receivables	-	79
Impairment losses on inventories	-	91
Interest expense	285	313
Interest income	(20)	-
Inventories written down	-	231
Loss/(Gain) on disposal of property, plant and equipment	-	1
Waiver of debts	-	(138)
Impairment loss/(Increase in fair value) of other investments	-	-
Unrealised loss/(gain) on foreign exchange	-	-
Operating (loss)/profit before working capital changes	<u>3,567</u>	<u>5,869</u>
(Increase)/Decrease in inventories	(161)	1,506
Decrease/(Increase) in receivables	89	(6,994)
Increase/(Decrease) in payables	<u>(7,708)</u>	<u>3,846</u>
Cash (used in)/generated from operations	(4,213)	4,227
Income tax paid	<u>(70)</u>	<u>(144)</u>
Net cash (used in)/generated from operating activities	<u>(4,283)</u>	<u>4,083</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of other investments	-	52
Proceeds from disposal of investment properties	-	2,050
Purchase of property, plant and equipment	(884)	(4,372)
Interest received	<u>20</u>	<u>-</u>
Net cash (used in)/generated from investing activities	<u>(864)</u>	<u>(2,270)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(285)	(313)
Fixed deposit held as security value	(15)	(366)
Loans (repaid)/raised	4,193	(1,311)
Repayment of hire purchase and lease payables	<u>(177)</u>	<u>(216)</u>
Net cash generated from/(used in) financing activities	<u>3,716</u>	<u>(2,206)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,431)	(393)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(1,005)	(612)
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>(2,436)</u>	<u>(1,005)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,556	1,541
Cash and bank balances	1,637	1,581
Bank Overdrafts	(4,073)	(2,586)
Pledged fixed deposits	<u>(1,556)</u>	<u>(1,541)</u>
	<u>(2,436)</u>	<u>(1,005)</u>