

# FEDERAL FURNITURE HOLDINGS (M) BERHAD

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MAR 2015

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
	31/03/2015 RM'000	31/03/2014 RM'000	31/03/2015 RM'000	31/03/2014 RM'000
1. Revenue	18,720	16,231	18,720	16,231
Investment income	-	-	-	-
Other income including interest income	109	104	109	104
Operating expenses	(17,289)	(15,222)	(17,289)	(15,222)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	1,540	1,113	1,540	1,113
(b) Interest on borrowings	(93)	(101)	(93)	(101)
(c) Depreciation and amortisation	(346)	(325)	(346)	(325)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	1,101	687	1,101	687
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	1,101	687	1,101	687
(g) Income tax expenses	(265)	-	(265)	-
3. Profit/(Loss) for the period	836	687	836	687
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	836	687	836	687
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	813	679	813	679
(ii) Non-controlling interest	23	8	23	8
	836	687	836	687
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	813	679	813	679
(ii) Non-controlling interest	23	8	23	8
	836	687	836	687
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)	0.98	0.82	0.98	0.82
(ii) Fully diluted - (sen)	0.71	0.59	0.71	0.59
8. Net assets per share (RM)			0.4847	0.3802

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2015**

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

	<b>AS AT END OF CURRENT QUARTER 31/03/2015</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31/12/2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,685	25,447
Investment properties	56	56
Deferred tax assets	1,208	1,473
	<u>27,949</u>	<u>26,976</u>
<b>Current assets</b>		
Inventories	4,829	4,837
Trade receivables	29,325	30,767
Other receivables	2,430	1,746
Tax assets	43	38
Fixed deposits with licensed banks	1,587	1,577
Cash and bank balances	2,026	2,163
	<u>40,240</u>	<u>41,128</u>
<b>TOTAL ASSETS</b>	<u><b>68,189</b></u>	<u><b>68,104</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	41,348	41,348
Reserves	(2,230)	(3,043)
Equity attributable to owners of the parent	<u>39,118</u>	<u>38,305</u>
Non-controlling interest	967	943
<b>Total equity</b>	<u><b>40,085</b></u>	<u><b>39,248</b></u>
<b>Non-current liabilities</b>		
Borrowings	2,229	2,325
Deferred tax liabilities	2,465	2,465
	<u>4,694</u>	<u>4,790</u>
<b>Current liabilities</b>		
Trade payables	10,527	7,700
Other payables	4,988	8,129
Borrowings	7,874	8,202
Provision for taxation	21	35
	<u>23,410</u>	<u>24,066</u>
<b>Total liabilities</b>	<u><b>28,104</b></u>	<u><b>28,856</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>68,189</b></u>	<u><b>68,104</b></u>

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2015**

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	<-----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 2014	41,348	3,441	211	16	(15,059)	29,957	794	30,750
Total comprehensive income	-	-	6,455	-	1,893	8,348	150	8,498
AS AT 31 DECEMBER 2014	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(13,166)</u>	<u>38,305</u>	<u>944</u>	<u>39,248</u>
At 1 January 2015	41,348	3,441	6,666	16	(13,166)	38,305	944	39,248
Total comprehensive income	-	-	-	-	813	813	23	836
AS AT 31 MARCH 2015	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(12,353)</u>	<u>39,118</u>	<u>967</u>	<u>40,084</u>

**FEDERAL FURNITURE HOLDINGS (M) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2015**

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

	Unaudited 31/03/2015 RM'000	Audited 31/12/2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	1,101	3,222
Adjustments for:		
Bad debts	-	153
Deposits written off	-	12
Depreciation of investment properties	-	2
Depreciation of property, plant and equipment	366	1,278
Dividend income	-	-
Gain on disposal of investment properties	-	-
Gain on disposal of other investments	-	-
Impairment losses on receivables	-	43
Impairment losses on inventories	-	95
Interest expense	93	439
Interest income	(1)	-
Inventories written down	-	-
Loss/(Gain) on disposal of property, plant and equipment	-	-
Waiver of debts	-	(511)
Unrealised loss/(gain) on foreign exchange	-	28
Operating (loss)/profit before working capital changes	<u>1,559</u>	<u>4,761</u>
(Increase)/Decrease in inventories	8	(797)
Decrease/(Increase) in receivables	758	(4,803)
Increase/(Decrease) in payables	<u>(313)</u>	<u>(2,620)</u>
Cash (used in)/generated from operations	2,012	(3,459)
Income tax paid	<u>(18)</u>	<u>(87)</u>
Net cash (used in)/generated from operating activities	<u>1,994</u>	<u>(3,546)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of other investments	-	-
Proceeds from disposal of investment properties	-	-
Purchase of property, plant and equipment	(1,604)	(581)
Interest received	1	-
Net cash (used in)/generated from investing activities	<u>(1,603)</u>	<u>(581)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(93)	(439)
Fixed deposit held as security value	(11)	(36)
Loans (repaid)/raised	(683)	4,863
Repayment of hire purchase and lease payables	<u>(73)</u>	<u>(245)</u>
Net cash generated from/(used in) financing activities	<u>(860)</u>	<u>4,143</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(469)	16
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>(990)</u>	<u>(1,006)</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>(1,459)</u>	<u>(990)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,587	1,577
Cash and bank balances	2,025	2,163
Bank Overdrafts	(3,484)	(3,153)
Pledged fixed deposits	<u>(1,587)</u>	<u>(1,577)</u>
	<u>(1,459)</u>	<u>(990)</u>