

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 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
	30/06/2015 RM'000	30/06/2014 RM'000	30/06/2015 RM'000	30/06/2014 RM'000
1. Revenue	21,922	10,978	40,642	27,209
Investment income	-	-	-	-
Other income including interest income	183	307	292	411
Operating expenses	(20,011)	(9,724)	(37,300)	(24,946)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	2,094	1,561	3,634	2,674
(b) Interest on borrowings	(149)	(73)	(242)	(174)
(c) Depreciation and amortisation	(374)	(336)	(720)	(661)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	1,571	1,152	2,672	1,839
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	1,571	1,152	2,672	1,839
(g) Income tax expenses	(613)	(690)	(878)	(690)
3. Profit/(Loss) for the period	958	462	1,794	1,149
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	958	462	1,794	1,149
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	920	458	1,733	1,137
(ii) Non-controlling interest	38	4	61	12
	958	462	1,794	1,149
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	920	458	1,733	1,137
(ii) Non-controlling interest	38	4	61	12
	958	462	1,794	1,149
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)	1.11	0.55	2.10	1.37
(ii) Fully diluted - (sen)	0.81	0.40	1.52	1.00
8. Net assets per share (RM)			0.4963	0.3857

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

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

	AS AT END OF CURRENT QUARTER 30/06/2015	AS AT PRECEDING FINANCIAL YEAR END 31/12/2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	28,653	25,447
Investment properties	55	56
Deferred tax assets	646	1,473
	<u>29,354</u>	<u>26,976</u>
Current assets		
Inventories	4,345	4,837
Trade receivables	31,636	30,767
Other receivables	2,716	1,746
Tax assets	47	38
Fixed deposits with licensed banks	1,602	1,577
Cash and bank balances	2,014	2,163
	<u>42,360</u>	<u>41,128</u>
TOTAL ASSETS	<u>71,714</u>	<u>68,104</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,348	41,348
Reserves	(1,310)	(3,043)
Equity attributable to owners of the parent	<u>40,038</u>	<u>38,305</u>
Non-controlling interest	1,005	943
Total equity	<u>41,043</u>	<u>39,248</u>
Non-current liabilities		
Borrowings	2,133	2,325
Deferred tax liabilities	2,465	2,465
	<u>4,598</u>	<u>4,790</u>
Current liabilities		
Trade payables	10,026	7,700
Other payables	8,093	8,129
Borrowings	7,896	8,202
Provision for taxation	58	35
	<u>26,073</u>	<u>24,066</u>
Total liabilities	<u>30,671</u>	<u>28,856</u>
TOTAL EQUITY AND LIABILITIES	<u>71,714</u>	<u>68,104</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015

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 2014	41,348	3,441	211	16	(15,059)	29,957	794	30,751
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>39,249</u>
At 1 January 2015	41,348	3,441	6,666	16	(13,166)	38,305	944	39,249
Total comprehensive income	-	-	-	-	1,733	1,733	61	1,794
AS AT 30 JUNE 2015	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(11,433)</u>	<u>40,038</u>	<u>1,005</u>	<u>41,043</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015

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

	Unaudited 30/06/2015 RM'000	Audited 31/12/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	2,672	3,222
Adjustments for:		
Bad debts	-	153
Deposits written off	-	12
Depreciation of investment properties	1	2
Depreciation of property, plant and equipment	730	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	242	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	3,644	4,761
(Increase)/Decrease in inventories	493	(797)
Decrease/(Increase) in receivables	(1,839)	(4,803)
Increase/(Decrease) in payables	2,291	(2,620)
Cash (used in)/generated from operations	4,589	(3,459)
Income tax paid	(36)	(87)
Net cash (used in)/generated from operating activities	4,553	(3,546)
CASH FLOWS FROM INVESTING ACTIVITIES		
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	(3,936)	(581)
Interest received	1	-
Net cash (used in)/generated from investing activities	(3,935)	(581)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(242)	(439)
Fixed deposit held as security value	(26)	(36)
Loans (repaid)/raised	(2,512)	4,863
Repayment of hire purchase and lease payables	(141)	(245)
Net cash generated from/(used in) financing activities	(2,921)	4,143
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(2,303)	16
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(990)	(1,006)
CASH AND CASH EQUIVALENTS AT END OF YEAR	(3,293)	(990)
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,602	1,577
Cash and bank balances	2,014	2,163
Bank Overdrafts	(5,307)	(3,153)
Pledged fixed deposits	(1,602)	(1,577)
	(3,293)	(990)