

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 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
	30/09/2015 RM'000	30/09/2014 RM'000	30/09/2015 RM'000	30/09/2014 RM'000
1. Revenue	28,245	16,507	68,887	43,716
Investment income	-	-	-	-
Other income including interest income	1,443	69	1,735	480
Operating expenses	(25,572)	(15,663)	(62,872)	(40,609)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	4,116	913	7,750	3,587
(b) Interest on borrowings	(119)	(111)	(361)	(285)
(c) Depreciation and amortisation	(400)	(331)	(1,120)	(992)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	3,597	471	6,269	2,310
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	3,597	471	6,269	2,310
(g) Income tax expenses	(1,360)	(297)	(2,238)	(987)
3. Profit/(Loss) for the period	2,237	174	4,031	1,323
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	2,237	174	4,031	1,323
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	2,259	97	3,992	1,234
(ii) Non-controlling interest	(22)	77	39	89
	2,237	174	4,031	1,323
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	2,259	97	3,992	1,234
(ii) Non-controlling interest	(22)	77	39	89
	2,237	174	4,031	1,323
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)	2.73	0.12	4.83	1.49
(ii) Fully diluted - (sen)	1.98	0.08	3.49	1.08
8. Net assets per share (RM)			0.5233	0.3878

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPT 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 30/09/2015	AS AT PRECEDING FINANCIAL YEAR END 31/12/2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	31,025	25,447
Investment properties	55	56
Deferred tax assets	-	1,473
	31,080	26,976
Current assets		
Inventories	5,556	4,837
Trade receivables	36,866	30,767
Other receivables	1,101	1,746
Tax assets	-	38
Fixed deposits with licensed banks	1,606	1,577
Cash and bank balances	2,345	2,163
	47,474	41,128
TOTAL ASSETS	78,554	68,104
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,348	41,348
Reserves	948	(3,043)
Equity attributable to owners of the parent	42,296	38,305
Non-controlling interest	983	944
Total equity	43,279	39,249
Non-current liabilities		
Borrowings	3,163	2,325
Deferred tax liabilities	2,907	2,465
	6,070	4,790
Current liabilities		
Trade payables	13,650	7,700
Other payables	6,962	8,128
Borrowings	8,410	8,202
Provision for taxation	184	35
	29,206	24,065
Total liabilities	35,276	28,855
TOTAL EQUITY AND LIABILITIES	78,555	68,104

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPT 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	-	-	-	-	3,991	3,991	39	4,030
AS AT 30 SEPT 2015	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(9,175)</u>	<u>42,296</u>	<u>983</u>	<u>43,279</u>

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

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

	Unaudited 30/09/2015 RM'000	Audited 31/12/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	6,268	3,222
Adjustments for:		
Bad debts	-	153
Deposits written off	-	12
Depreciation of investment properties	1	2
Depreciation of property, plant and equipment	1,119	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	361	439
Interest income	(23)	-
Inventories written down	-	-
Loss/(Gain) on disposal of property, plant and equipment	(23)	-
Waiver of debts	-	(511)
Unrealised loss/(gain) on foreign exchange	-	28
Operating (loss)/profit before working capital changes	<u>7,703</u>	<u>4,761</u>
(Increase)/Decrease in inventories	(719)	(797)
Decrease/(Increase) in receivables	(5,453)	(4,803)
Increase/(Decrease) in payables	<u>4,782</u>	<u>(2,620)</u>
Cash (used in)/generated from operations	6,313	(3,459)
Income tax paid	<u>(135)</u>	<u>(87)</u>
Net cash (used in)/generated from operating activities	<u>6,178</u>	<u>(3,546)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	23	-
Proceeds from disposal of other investments	-	-
Proceeds from disposal of investment properties	-	-
Purchase of property, plant and equipment	(4,949)	(581)
Interest received	<u>23</u>	<u>-</u>
Net cash (used in)/generated from investing activities	<u>(4,903)</u>	<u>(581)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(361)	(439)
Fixed deposit held as security value	(29)	(36)
Loans (repaid)/raised	(2,285)	4,863
Repayment of hire purchase and lease payables	<u>(458)</u>	<u>(245)</u>
Net cash generated from/(used in) financing activities	<u>(3,133)</u>	<u>4,143</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(1,858)</u>	<u>16</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>(990)</u>	<u>(1,006)</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>(2,848)</u>	<u>(990)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,606	1,577
Cash and bank balances	2,345	2,163
Bank Overdrafts	(5,193)	(3,153)
Pledged fixed deposits	<u>(1,606)</u>	<u>(1,577)</u>
	<u>(2,848)</u>	<u>(990)</u>