

# FEDERAL FURNITURE HOLDINGS (M) BERHAD

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DEC 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 31/12/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2014 RM'000	CURRENT YEAR TO DATE 31/12/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2014 RM'000
1. Revenue	32,879	23,111	101,766	66,827
Investment income	-	-	-	-
Other income including interest income	140	502	1,875	982
Operating expenses	(29,436)	(22,242)	(92,308)	(62,851)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	3,583	1,371	11,333	4,958
(b) Interest on borrowings	(149)	(187)	(510)	(472)
(c) Depreciation and amortisation	(431)	(288)	(1,551)	(1,280)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	3,003	896	9,272	3,206
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	3,003	896	9,272	3,206
(g) Income tax expenses	(689)	(251)	(2,927)	(1,238)
3. Profit/(Loss) for the period	2,314	645	6,345	1,968
Other comprehensive income, net of tax	-	6,455	-	6,455
4. Total comprehensive income for the period	2,314	7,100	6,345	8,423
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	2,231	595	6,223	1,829
(ii) Non-controlling interest	83	50	122	139
	2,314	645	6,345	1,968
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	2,231	7,050	6,223	8,284
(ii) Non-controlling interest	83	50	122	139
	2,314	7,100	6,345	8,423
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)	2.70	0.72	7.53	2.21
(ii) Fully diluted - (sen)	1.95	0.52	5.45	1.60
8. Net assets per share (RM)			0.5514	0.4737

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

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

	<b>AS AT END OF CURRENT QUARTER 31/12/2015</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	32,331	25,447
Investment properties	54	56
Deferred tax assets	365	1,473
	<u>32,750</u>	<u>26,976</u>
<b>Current assets</b>		
Inventories	5,944	4,837
Trade receivables	32,459	30,767
Other receivables	1,132	1,746
Tax assets	-	38
Fixed deposits with licensed banks	1,626	1,577
Cash and bank balances	6,238	2,163
	<u>47,399</u>	<u>41,128</u>
<b>TOTAL ASSETS</b>	<u>80,149</u>	<u>68,104</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	41,348	41,348
Reserves	3,181	(3,043)
Equity attributable to owners of the parent	<u>44,529</u>	<u>38,305</u>
Non-controlling interest	1,066	944
<b>Total equity</b>	<u>45,595</u>	<u>39,249</u>
<b>Non-current liabilities</b>		
Borrowings	4,046	2,325
Deferred tax liabilities	3,189	2,465
	<u>7,235</u>	<u>4,790</u>
<b>Current liabilities</b>		
Trade payables	10,582	7,700
Other payables	8,976	8,128
Borrowings	6,933	8,202
Provision for taxation	828	35
	<u>27,319</u>	<u>24,065</u>
<b>Total liabilities</b>	<u>34,554</u>	<u>28,855</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>80,149</u>	<u>68,104</u>

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

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	<-----Attributable to owners of the parent----->					Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	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	-	-	-	-	6,224	6,224	122	6,346
AS AT 31 DECEMBER 2015	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(6,942)</u>	<u>44,529</u>	<u>1,066</u>	<u>45,595</u>

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

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

	Unaudited 31/12/2015 RM'000	Audited 31/12/2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	9,273	3,222
Adjustments for:		
Bad debts	-	153
Deposits written off	-	12
Depreciation of investment properties	2	2
Depreciation of property, plant and equipment	1,549	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	510	439
Interest income	(51)	-
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>11,260</u>	<u>4,761</u>
(Increase)/Decrease in inventories	(1,107)	(797)
Decrease/(Increase) in receivables	(1,078)	(4,803)
Increase/(Decrease) in payables	<u>3,729</u>	<u>(2,620)</u>
Cash (used in)/generated from operations	<u>12,804</u>	<u>(3,459)</u>
Income tax paid	(263)	(87)
Net cash (used in)/generated from operating activities	<u>12,541</u>	<u>(3,546)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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	(6,902)	(581)
Interest received	51	-
Net cash (used in)/generated from investing activities	<u>(6,828)</u>	<u>(581)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(510)	(439)
Fixed deposit held as security value	(50)	(36)
Loans (repaid)/raised	(220)	4,863
Repayment of hire purchase and lease payables	(418)	(245)
Net cash generated from/(used in) financing activities	<u>(1,198)</u>	<u>4,143</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	4,515	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>3,525</u>	<u>(990)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,626	1,577
Cash and bank balances	6,238	2,163
Bank Overdrafts	(2,712)	(3,153)
Pledged fixed deposits	<u>(1,627)</u>	<u>(1,577)</u>
	<u>3,525</u>	<u>(990)</u>