

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MAR 2016

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 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/2015 RM'000	CURRENT YEAR TO DATE 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/2015 RM'000
1. Revenue	27,082	18,720	27,082	18,720
Investment income	-	-	-	-
Other income including interest income	62	109	62	109
Operating expenses	(24,907)	(17,289)	(24,907)	(17,289)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	2,237	1,540	2,237	1,540
(b) Interest on borrowings	(154)	(93)	(154)	(93)
(c) Depreciation and amortisation	(451)	(346)	(451)	(346)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	1,632	1,101	1,632	1,101
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	1,632	1,101	1,632	1,101
(g) Income tax expenses	(410)	(265)	(410)	(265)
3. Profit/(Loss) for the period	1,222	836	1,222	836
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	1,222	836	1,222	836
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	1,141	813	1,141	813
(ii) Non-controlling interest	81	23	81	23
	1,222	836	1,222	836
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	1,141	813	1,141	813
(ii) Non-controlling interest	81	23	81	23
	1,222	836	1,222	836
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)	1.38	0.98	1.38	0.98
(ii) Fully diluted - (sen)	1.00	0.71	1.00	0.71
8. Net assets per share (RM)			0.5684	0.4847

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

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

	AS AT END OF CURRENT QUARTER 31/3/2016	AS AT PRECEDING FINANCIAL YEAR END 31/12/2015
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,031	32,341
Investment properties	54	54
Deferred tax assets	258	258
	<u>32,343</u>	<u>32,653</u>
Current assets		
Inventories	5,028	5,849
Trade receivables	32,313	30,806
Other receivables	1,989	1,938
Tax assets	-	1
Fixed deposits with licensed banks	1,639	1,637
Cash and bank balances	5,844	6,237
	<u>46,813</u>	<u>46,468</u>
TOTAL ASSETS	<u>79,156</u>	<u>79,121</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,443	41,348
Reserves	4,552	3,411
Equity attributable to owners of the parent	<u>45,995</u>	<u>44,759</u>
Non-controlling interest	1,119	1,038
Total equity	<u>47,114</u>	<u>45,797</u>
Non-current liabilities		
Borrowings	4,282	4,646
Deferred tax liabilities	3,220	2,890
	<u>7,502</u>	<u>7,536</u>
Current liabilities		
Trade payables	7,799	9,769
Other payables	9,255	10,564
Borrowings	6,762	4,720
Provision for taxation	724	735
	<u>24,540</u>	<u>25,788</u>
Total liabilities	<u>32,042</u>	<u>33,324</u>
TOTAL EQUITY AND LIABILITIES	<u>79,156</u>	<u>79,121</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2016

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
	Share Capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000	Accumulated losses RM'000			
At 1 January 2015	41,348	3,441	6,666	16	(13,166)	38,305	944	39,249
Total comprehensive income	-	-	86	-	6,368	6,454	94	6,548
AS AT 31 DECEMBER 2015	<u>41,348</u>	<u>3,441</u>	<u>6,752</u>	<u>16</u>	<u>(6,798)</u>	<u>44,759</u>	<u>1,038</u>	<u>45,797</u>
At 1 January 2016	41,348	3,441	6,752	16	(6,798)	44,759	1,038	45,797
Increase in share capital	95	-	-	-	-	95	-	95
Total comprehensive income	-	-	-	-	1,141	1,141	81	1,222
AS AT 31 MARCH 2016	<u>41,443</u>	<u>3,441</u>	<u>6,752</u>	<u>16</u>	<u>(5,657)</u>	<u>45,995</u>	<u>1,119</u>	<u>47,114</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2016

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

	Unaudited 31/03/2016 RM'000	Audited 31/12/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,632	9,189
Adjustments for:		
Bad debts written off	-	88
Deposits written off	-	-
Depreciation of investment properties	-	2
Depreciation of property, plant and equipment	451	1,549
Impairment losses on receivables	-	116
Impairment losses on inventories	-	102
Interest expense	154	514
Interest income	(9)	-
Property, plant and equipment written off	-	-
Loss/(Gain) on disposal of property, plant and equipment	-	(23)
Waiver of debts	-	-
Unrealised loss/(gain) on foreign exchange	-	-
Operating (loss)/profit before working capital changes	<u>2,228</u>	<u>11,537</u>
Changes in working capital:		
Inventories	820	(1,114)
Receivables	(1,560)	(434)
Payables	<u>(3,278)</u>	<u>4,504</u>
Cash (used in)/generated from operations	(1,790)	14,493
Income tax paid	(91)	(263)
Net cash (used in)/generated from operating activities	<u>(1,881)</u>	<u>14,230</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	23
Purchase of property, plant and equipment	(141)	(6,912)
Interest received	9	-
Net cash (used in)/generated from investing activities	<u>(132)</u>	<u>(6,889)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(154)	(514)
Fixed deposit held as security value	(2)	(61)
Loans (repaid)/raised	(536)	(220)
Proceed from issuance of ordinary shares	96	-
Repayment of hire purchase and lease payables	(146)	(411)
Net cash generated from/(used in) financing activities	<u>(742)</u>	<u>(1,206)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(2,755)	6,135
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>5,145</u>	<u>(990)</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>2,390</u>	<u>5,145</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,639	1,637
Cash and bank balances	5,843	6,236
Bank Overdrafts	(3,452)	(1,091)
Pledged fixed deposits	(1,640)	(1,637)
	<u>2,390</u>	<u>5,145</u>