

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 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 30/9/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2015 RM'000	CURRENT YEAR TO DATE 30/9/2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2015 RM'000
1. Revenue	27,738	28,245	79,283	68,887
Investment income	-	-	-	-
Other income including interest income	55	1,443	181	1,735
Operating expenses	(25,648)	(25,572)	(73,019)	(62,872)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	2,145	4,116	6,445	7,750
(b) Interest on borrowings	(154)	(119)	(479)	(361)
(c) Depreciation and amortisation	(451)	(400)	(1,361)	(1,120)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	1,540	3,597	4,605	6,269
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	1,540	3,597	4,605	6,269
(g) Income tax expenses	(445)	(1,360)	(1,225)	(2,238)
3. Profit/(Loss) for the period	1,095	2,237	3,380	4,031
Other comprehensive income, net of tax	-	-	-	-
4. Total comprehensive income for the period	1,095	2,237	3,380	4,031
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	1,067	2,259	3,265	3,992
(ii) Non-controlling interest	28	(22)	115	39
	1,095	2,237	3,380	4,031
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	1,067	2,259	3,265	3,992
(ii) Non-controlling interest	28	(22)	115	39
	1,095	2,237	3,380	4,031
7. (a) Earnings per share based on 5(i) above after deducting any provision for preference dividends, if any:-				
(i) Basic based on 84,173,994 (2015 : 82,695,900) ordinary shares - (sen)	1.27	2.73	3.88	4.83
(ii) Fully diluted - (sen)	0.93	1.98	2.86	3.49
8. Net assets per share (RM)			0.5812	0.5233

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPT 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 30/9/2016	AS AT PRECEDING FINANCIAL YEAR END 31/12/2015
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	31,327	32,341
Investment properties	53	54
Deferred tax assets	258	258
	<u>31,638</u>	<u>32,653</u>
Current assets		
Inventories	4,607	5,849
Trade receivables	40,361	30,806
Other receivables	2,433	1,938
Tax assets	-	1
Fixed deposits with licensed banks	1,658	1,637
Cash and bank balances	5,799	6,237
	<u>54,858</u>	<u>46,468</u>
TOTAL ASSETS	<u>86,496</u>	<u>79,121</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	42,952	41,348
Reserves	5,825	3,411
Equity attributable to owners of the parent	<u>48,777</u>	<u>44,759</u>
Non-controlling interest	1,153	1,038
Total equity	<u>49,930</u>	<u>45,797</u>
Non-current liabilities		
Borrowings	3,930	4,646
Deferred tax liabilities	4,040	2,890
	<u>7,970</u>	<u>7,536</u>
Current liabilities		
Trade payables	7,595	9,769
Other payables	14,798	10,564
Borrowings	6,192	4,720
Provision for taxation	11	735
	<u>28,596</u>	<u>25,788</u>
Total liabilities	<u>36,566</u>	<u>33,324</u>
TOTAL EQUITY AND LIABILITIES	<u>86,496</u>	<u>79,121</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPT 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
	<----- 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 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	1,604	-	-	-	-	1,604	-	1,604
Dividend	-	-	-	-	(851)	(851)	-	(851)
Total comprehensive income	-	-	-	-	3,265	3,265	115	3,380
AS AT 30 SEPT 2016	<u>42,952</u>	<u>3,441</u>	<u>6,752</u>	<u>16</u>	<u>(4,384)</u>	<u>48,777</u>	<u>1,153</u>	<u>49,930</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPT 2016

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

	Unaudited 30/09/2016 RM'000	Audited 31/12/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	4,605	9,189
Adjustments for:		
Bad debts written off	-	88
Deposits written off	-	-
Depreciation of investment properties	1	2
Depreciation of property, plant and equipment	1,360	1,549
Impairment losses on receivables	-	116
Impairment losses on inventories	-	102
Interest expense	479	514
Interest income	(37)	-
Property, plant and equipment written off	-	-
Loss/(Gain) on disposal of property, plant and equipment	1	(23)
Waiver of debts	-	-
Unrealised loss/(gain) on foreign exchange	-	-
Operating (loss)/profit before working capital changes	<u>6,409</u>	<u>11,537</u>
Changes in working capital:		
Inventories	1,242	(1,114)
Receivables	(10,051)	(434)
Payables	<u>2,059</u>	<u>4,504</u>
Cash (used in)/generated from operations	(341)	14,493
Income tax paid	<u>(799)</u>	<u>(263)</u>
Net cash (used in)/generated from operating activities	<u>(1,140)</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	(347)	(6,912)
Interest received	<u>37</u>	<u>-</u>
Net cash (used in)/generated from investing activities	<u>(310)</u>	<u>(6,889)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(479)	(514)
Dividend paid	(851)	-
Fixed deposit held as security value	(21)	(61)
Loans (repaid)/raised	(701)	(220)
Proceed from issuance of ordinary shares	1,604	-
Repayment of hire purchase and lease payables	<u>(430)</u>	<u>(411)</u>
Net cash generated from/(used in) financing activities	<u>(878)</u>	<u>(1,206)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(2,328)</u>	<u>6,135</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>5,145</u>	<u>(990)</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>2,817</u>	<u>5,145</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,658	1,637
Cash and bank balances	5,799	6,236
Bank Overdrafts	(2,982)	(1,091)
Pledged fixed deposits	<u>(1,658)</u>	<u>(1,637)</u>
	<u>2,817</u>	<u>5,145</u>