



# ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2013

	As at End of Current Quarter 31 Mar 2013 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2012 RM'000 (Audited)
<b>Assets</b>		
Property, plant and equipment	1,324,530	1,338,313
Prepaid land lease payments	40,045	39,983
Investment properties	510,043	492,490
Intangible assets	51,812	52,023
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	417,390	395,989
Other investments	269,454	274,257
Land held for property development	35,879	35,823
Biological assets	217,832	214,142
Deferred tax assets	8,042	7,994
<b>Total non-current assets</b>	<u>2,852,160</u>	<u>2,828,147</u>
Inventories	271,939	272,164
Property development costs	2,708	2,668
Trade and other receivables	324,074	365,338
Current tax assets	45,410	45,507
Cash and cash equivalents	2,603,702	2,624,016
<b>Total current assets</b>	<u>3,247,833</u>	<u>3,309,693</u>
<b>Total assets</b>	<u><u>6,099,993</u></u>	<u><u>6,137,840</u></u>
<b>Equity</b>		
Share capital	620,394	620,394
Reserves	595,924	595,885
Retained earnings	3,435,841	3,381,095
Treasury stocks	(249)	(249)
<b>Total equity attributable to stockholders of the Company</b>	<u>4,651,910</u>	<u>4,597,125</u>
<b>Non-controlling interests</b>	<u>756,844</u>	<u>728,276</u>
<b>Total Equity</b>	<u><u>5,408,754</u></u>	<u><u>5,325,401</u></u>
<b>Liabilities</b>		
Deferred tax liabilities	25,300	25,321
Loans and borrowings	26,365	26,480
Provisions	3,994	3,989
Deferred income	13,456	13,154
<b>Total non-current liabilities</b>	<u>69,115</u>	<u>68,944</u>
Trade and other payables	270,774	282,501
Loans and borrowings	338,740	451,787
Current tax liabilities	12,610	9,207
<b>Total current liabilities</b>	<u>622,124</u>	<u>743,495</u>
<b>Total liabilities</b>	<u>691,239</u>	<u>812,439</u>
<b>Total equity and liabilities</b>	<u><u>6,099,993</u></u>	<u><u>6,137,840</u></u>
	-	
Net assets per stock (sen)	749.83	741.00

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report.



## ORIENTAL HOLDINGS BERHAD

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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2013

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2013 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2012 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2012) RM'000 (Unaudited)
<b>Revenue</b>	633,455	614,994	633,455	614,994
<b>Results from operating activities</b>	87,748	89,395	87,748	89,395
Finance costs	(1,822)	(2,340)	(1,822)	(2,340)
Share of profits after tax and minority interest of associates	18,612	17,956	18,612	17,956
<b>Profit before taxation</b>	104,538	105,011	104,538	105,011
Income tax expenses	(23,143)	(20,939)	(23,143)	(20,939)
<b>Profit from continuing operations</b>	81,395	84,072	81,395	84,072
<b>Other comprehensive income, net of tax</b>				
Foreign currency translation differences for foreign operations	(2,614)	(16,257)	(2,614)	(16,257)
Fair value of available-for-sale financial assets	1,334	2,552	1,334	2,552
Share of other comprehensive income of equity accounted associates	3,255	-	3,255	-
<b>Other comprehensive (expense)/ income for the period, net of tax</b>	1,975	(13,705)	1,975	(13,705)
<b>Total comprehensive income for the period</b>	83,370	70,367	83,370	70,367
<b>Profit attributable to:</b>				
Stockholders of the Company	54,746	52,973	54,746	52,973
Non-controlling interests	26,649	31,099	26,649	31,099
<b>Profit for the period</b>	81,395	84,072	81,395	84,072
<b>Total comprehensive income attributable to:</b>				
Stockholders of the Company	54,785	48,875	54,785	48,875
Non-controlling interests	28,585	21,492	28,585	21,492
<b>Total comprehensive income for the period</b>	83,370	70,367	83,370	70,367
<i>Weighted average number of stocks in issue ('000) - adjusted for the effect of bonus stocks issued on 19 July 2010</i>	620,362	620,362	620,362	620,362
Basic earnings per stock (sen) (based on the weighted average number of stocks of RM1 each)	8.82	8.54	8.82	8.54

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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2013

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2013 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2012 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2012) RM'000 (Unaudited)

Included in the Total Comprehensive Income for the period are the followings :

Interest income	(11,772)	(13,907)	(11,772)	(13,907)
Other income including investment income	(3,626)	(497)	(3,626)	(497)
Interest expense	1,822	2,340	1,822	2,340
Depreciation and amortisation	25,925	25,436	25,925	25,436
Provision for and write off of receivables	(30)	(27)	(30)	(27)
Provision for and write off of inventories	-	352	-	352
(Gain)/ loss on disposal of quoted/ unquoted investments	(1,339)	-	(1,339)	-
(Gain)/ loss on disposal of properties	(413)	(46)	(413)	(46)
Impairment of assets	(30)	(751)	(30)	(751)
Foreign exchange (gain) or loss	(36,286)	(23,482)	(36,286)	(23,482)

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## ORIENTAL HOLDINGS BERHAD

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### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2013

	← Attributable to stockholders of the Company →											Non-controlling interests	Total equity
	← Non-distributable →						Distributable						
	Share capital	Share premium	Capital reserve	Translation reserve	Fair value reserve	Capital redemption reserve	Asset revaluation reserve	Treasury stocks	Retained earnings	Capital reserve	Total		
<i>In thousands of RM</i>													
At 1 January 2012	620,394	1,099	1,073	460,226	39,073	68	474	(249)	3,236,295	40,248	4,398,701	669,594	5,068,295
Foreign currency translation differences for foreign operations	-	-	-	(16,257)	-	-	-	-	-	-	(16,257)	(12,188)	(28,445)
Fair value of available-for-sale financial assets	-	-	-	-	2,552	-	-	-	-	-	2,552	2,490	5,042
Total other comprehensive income/ (expense) for the period	-	-	-	(16,257)	2,552	-	-	-	-	-	(13,705)	(9,698)	(23,403)
Profit for the period	-	-	-	-	-	-	-	-	52,973	-	52,973	31,099	84,072
Total comprehensive income/ (expense) for the period	-	-	-	(16,257)	2,552	-	-	-	52,973	-	39,268	21,401	60,669
At 31 March 2012	620,394	1,099	1,073	443,969	41,625	68	474	(249)	3,289,268	40,248	4,437,969	690,995	5,128,964
<i>In thousands of RM</i>													
At 1 January 2013	620,394	1,099	1,073	478,589	74,334	68	474	(249)	3,381,095	40,248	4,597,125	728,276	5,325,401
Foreign currency translation differences for foreign operations	-	-	-	(3,282)	-	-	-	-	-	-	(3,282)	668	(2,614)
Fair value of available-for-sale financial assets	-	-	-	-	66	-	-	-	-	-	66	1,268	1,334
Share of other comprehensive income of equity accounted associates	-	-	-	-	3,255	-	-	-	-	-	3,255	-	3,255
Total other comprehensive income/ (expense) for the period	-	-	-	(3,282)	3,321	-	-	-	-	-	39	1,936	1,975
Profit for the period	-	-	-	-	-	-	-	-	54,746	-	54,746	26,649	81,395
Total comprehensive income for the period	-	-	-	(3,282)	3,321	-	-	-	54,746	-	54,785	28,585	83,370
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(17)	(17)
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	-	-	-	(17)	(17)
At 31 March 2013	620,394	1,099	1,073	475,307	77,655	68	474	(249)	3,435,841	40,248	4,651,910	756,844	5,408,754

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## ORIENTAL HOLDINGS BERHAD

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### CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

	Current Year To Date (One quarter to 31 Mar 2013 RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2012 RM'000 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	104,538	105,011
Adjustments for:		
Non-cash items	(2,014)	4,090
Non-operating items	(33,913)	(31,120)
Operating profit before working capital changes	68,611	77,981
Changes in working capital	17,191	(248,366)
Cash flow from operating activities	85,802	(170,385)
Tax paid	(14,439)	(23,227)
Interest received	7	22
Interest paid	(2,649)	(2,347)
<i>Net cash flow from/(used in) operating activities</i>	68,721	(195,937)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(30,152)	(35,063)
Purchase of investments	(959)	(24,940)
Proceeds from disposal of investments	8,305	15,720
Interest received	15,699	16,020
Dividend received	4,145	5,234
Additions to deferred expenditure	(56)	(259)
Net cash outflow on disposal of a subsidiary	(268)	
<i>Net cash flow used in investing activities</i>	(3,286)	(23,288)

**CONSOLIDATED CASH FLOW STATEMENT (Cont'd)**

	<b>Current Year To Date (One quarter to 31 Mar 2013 RM'000 (Unaudited)</b>	<b>Preceding Year To Date (One quarter to 31 Mar 2012 RM'000 (Unaudited)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term bank borrowings (net)	(84,675)	(53,340)
Fixed deposits pledged for banking facilities	(138,239)	38,783
<i>Net cash flow used in financing activities</i>	(222,914)	(14,557)
Net decrease in cash and cash equivalents	(157,479)	(233,782)
Cash and cash equivalents at 1 January	2,618,731	2,831,678
Effects of exchange rates on cash and cash equivalents	3,576	(28,162)
Cash and cash equivalents at 31 Mar (Note 1)	2,464,828	2,569,734

**NOTE**

	<b>RM'000</b>	<b>RM'000</b>
1 Cash and cash equivalents consist of: -		
Cash and bank balances	651,821	403,756
Fixed deposits (excluding pledged deposits)	1,813,570	2,171,405
Bank overdrafts	(563)	(5,427)
	2,464,828	2,569,734
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