



ORIENTAL HOLDINGS BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2013

	As at End of Current Quarter 31 Dec 2013 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2012 RM'000 (Audited)
Assets		
Property, plant and equipment	1,325,755	1,338,313
Prepaid land lease payments	33,896	39,983
Investment properties	554,549	492,490
Intangible assets	49,658	52,023
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	437,243	395,989
Other investments	293,003	274,257
Land held for property development	35,940	35,823
Biological assets	235,632	214,142
Deferred tax assets	9,763	7,994
Total non-current assets	<u>2,952,572</u>	<u>2,828,147</u>
Inventories	227,040	272,164
Property development costs	2,786	2,668
Trade and other receivables	372,258	365,338
Current tax assets	36,362	45,507
Cash and cash equivalents	2,753,502	2,624,016
Total current assets	<u>3,391,948</u>	<u>3,309,693</u>
Total assets	<u><u>6,344,520</u></u>	<u><u>6,137,840</u></u>
Equity		
Share capital	620,394	620,394
Reserves	606,949	595,885
Retained earnings	3,514,491	3,381,095
Treasury stocks	(249)	(249)
Total equity attributable to stockholders of the Company	<u>4,741,585</u>	<u>4,597,125</u>
Non-controlling interests	<u>745,792</u>	<u>728,276</u>
Total Equity	<u><u>5,487,377</u></u>	<u><u>5,325,401</u></u>
Liabilities		
Deferred tax liabilities	26,426	25,321
Loans and borrowings	2,700	26,480
Provisions	5,212	3,989
Deferred income	13,951	13,154
Total non-current liabilities	<u>48,289</u>	<u>68,944</u>
Trade and other payables	303,738	282,501
Loans and borrowings	494,986	451,787
Current tax liabilities	10,130	9,207
Total current liabilities	<u>808,854</u>	<u>743,495</u>
Total liabilities	<u>857,143</u>	<u>812,439</u>
Total equity and liabilities	<u><u>6,344,520</u></u>	<u><u>6,137,840</u></u>
	-	
Net assets per stock (sen)	764.29	741.00

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ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2013

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Dec 2013 RM'000 (Unaudited)	Preceding Year Quarter 31 Dec 2012 RM'000 (Unaudited)	Current Year To Date (Four quarters to 31 Dec 2013) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2012) RM'000 (Audited)
Revenue	757,267	743,948	2,760,917	2,807,049
Results from operating activities	94,343	108,189	214,711	309,140
Finance costs	(3,178)	(2,891)	(8,044)	(10,090)
Share of profits after tax and minority interest of associates	6,903	10,482	59,618	76,695
Profit before taxation	98,068	115,780	266,285	375,745
Income tax expenses	(19,293)	(20,013)	(64,566)	(73,191)
Profit from continuing operations	78,775	95,767	201,719	302,554
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(45,359)	(3,484)	(42,651)	(8,756)
Fair value of available-for-sale financial assets	3,214	29,590	7,125	32,013
Share of other comprehensive income of equity accounted associates	(1,107)	6,616	(301)	6,616
Other comprehensive (expense)/ income for the period, net of tax	(43,252)	32,722	(35,827)	29,873
Total comprehensive income for the period	35,523	128,489	165,892	332,427
Profit attributable to:				
Stockholders of the Company	74,222	40,737	187,479	200,633
Non-controlling interests	4,553	55,030	14,240	101,921
Profit for the period	78,775	95,767	201,719	302,554
Total comprehensive income attributable to:				
Stockholders of the Company	41,582	74,057	198,543	254,257
Non-controlling interests	(6,059)	54,432	(32,651)	78,170
Total comprehensive income for the period	35,523	128,489	165,892	332,427
<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)	11.96	6.57	30.22	32.34

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2013

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Dec 2013 RM'000 (Unaudited)	Preceding Year Quarter 31 Dec 2012 RM'000 (Unaudited)	Current Year To Date (Four quarters to 31 Dec 2013) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2012) RM'000 (Audited)

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

Interest income	(20,113)	(21,013)	(60,163)	(68,660)
Other income including investment income	(1,205)	(1,995)	(19,599)	(13,095)
Interest expense	3,178	2,891	8,044	10,090
Depreciation and amortisation	25,585	29,574	101,371	106,559
Provision for and write off of receivables	275	1,438	253	1,330
Provision for and write off of inventories	13,652	(7,276)	13,652	(6,924)
(Gain)/ loss on disposal of quoted/ unquoted investments	(25,350)	172	(26,446)	293
(Gain)/ loss on disposal of property, plant and equipment	(1,418)	1	(11,729)	(3,132)
Impairment of assets	(577)	4,206	(503)	4,474
Foreign exchange (gain) or loss	(25,348)	(39,478)	1,449	(26,239)

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2013

	← Attributable to stockholders of the Company →								Distributable		Non-controlling interests	Total equity	
	← Non-distributable				→				Retained earnings	Capital reserve			Total
Share capital	Share premium	Capital reserve	Translation reserve	Fair value reserve	Capital redemption reserve	Asset revaluation reserve	Treasury stocks	Total			Total	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	-	-	-	18,363	-	-	-	-	-	-	18,363	(27,119)	(8,756)
Fair value of available-for-sale financial assets	-	-	-	-	28,645	-	-	-	-	-	28,645	3,368	32,013
Share of other comprehensive income of equity accounted associates	-	-	-	-	6,616	-	-	-	-	-	6,616	-	6,616
Total other comprehensive income/ (expense) for the period	-	-	-	18,363	35,261	-	-	-	-	-	53,624	(23,751)	29,873
Profit for the period	-	-	-	-	-	-	-	-	200,633	-	200,633	101,921	302,554
Total comprehensive income/ (expense) for the period	-	-	-	18,363	35,261	-	-	-	200,633	-	254,257	78,170	332,427
Dividends to stockholders	-	-	-	-	-	-	-	-	(55,833)	-	(55,833)	-	(55,833)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(20,678)	(20,678)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	1,190	1,190
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	(55,833)	-	(55,833)	(19,488)	(75,321)
At 31 December 2012	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
<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	-	-	-	7,795	-	-	-	-	-	-	7,795	(50,446)	(42,651)
Fair value of available-for-sale financial assets	-	-	-	-	3,570	-	-	-	-	-	3,570	3,555	7,125
Share of other comprehensive income of equity accounted associates	-	-	-	-	(301)	-	-	-	-	-	(301)	-	(301)
Total other comprehensive income/ (expense) for the period	-	-	-	7,795	3,269	-	-	-	-	-	11,064	(46,891)	(35,827)
Profit for the period	-	-	-	-	-	-	-	-	187,479	-	187,479	14,240	201,719
Total comprehensive income for the period	-	-	-	7,795	3,269	-	-	-	187,479	-	198,543	(32,651)	165,892
Dividends to stockholders	-	-	-	-	-	-	-	-	(49,628)	-	(49,628)	-	(49,628)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(11,896)	(11,896)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	(4,455)	-	(4,455)	3,386	(1,069)
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	9,677	9,677
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	49,000	49,000
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	(54,083)	-	(54,083)	50,167	(3,916)
At 31 December 2013	620,394	1,099	1,073	486,384	77,603	68	474	(249)	3,514,491	40,248	4,741,585	745,792	5,487,377

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

	Current Year To Date (Four quarters to 31 Dec 2013) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2012) RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	266,285	375,745
Adjustments for:		
Non-cash items	101,252	96,870
Non-operating items	(168,240)	(156,496)
Operating profit before working capital changes	199,297	316,119
Changes in working capital	64,472	(45,209)
Cash flow from operating activities	263,769	270,910
Tax paid	(63,311)	(107,019)
Interest received	15	227
Interest paid	(8,694)	(9,271)
<i>Net cash flow from operating activities</i>	191,779	154,847
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(223,049)	(400,496)
Purchase of investments	(22,377)	(53,142)
Proceeds from disposal of investments	24,404	56,733
Interest received	60,469	66,672
Dividend received	37,874	33,940
Additions to deferred expenditure	(118)	(396)
Net cash inflow on disposal of a subsidiary	60,582	-
Others	47,931	-
<i>Net cash flow used in investing activities</i>	(14,284)	(296,689)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Current Year To Date (Four quarters to 31 Dec 2013) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2012) RM'000 (Audited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings (net)	65,551	(9,797)
Dividends paid to stockholders	(49,628)	(55,833)
Fixed deposits pledged for banking facilities	(174,026)	42,454
Dividends paid to minority interest	(11,896)	(20,678)
Others	-	1,190
<i>Net cash flow used in financing activities</i>	(169,999)	(42,664)
Net increase/(decrease) in cash and cash equivalents	7,496	(184,506)
Cash and cash equivalents at 1 January	2,618,731	2,831,678
Effects of exchange rates on cash and cash equivalents	(46,824)	(28,441)
Cash and cash equivalents at 31 December (Note 1)	<u>2,579,403</u>	<u>2,618,731</u>

NOTE

	RM'000	RM'000
1 Cash and cash equivalents consist of: -		
Cash and bank balances	745,289	597,717
Fixed deposits (excluding pledged deposits)	1,797,456	1,857,022
Bank overdrafts	-	(5,212)
Unit trust money market funds	36,658	169,204
	<u>2,579,403</u>	<u>2,618,731</u>
	-	-

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