



# ORIENTAL HOLDINGS BERHAD

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

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2014

	As at End of Current Quarter 30 June 2014 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2013 RM'000 (Audited)
<b>Assets</b>		
Property, plant and equipment	1,374,353	1,324,446
Prepaid land lease payments	33,728	33,895
Investment properties	553,403	554,994
Intangible assets	49,554	49,658
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	463,685	435,134
Other investments	283,871	293,004
Land held for property development	35,996	35,940
Biological assets	264,128	235,633
Deferred tax assets	12,404	11,559
<b>Total non-current assets</b>	<u>3,048,255</u>	<u>2,951,396</u>
Inventories	258,440	230,232
Property development costs	2,855	2,786
Trade and other receivables	453,855	372,791
Current tax assets	22,577	36,371
Cash and cash equivalents	2,760,648	2,761,578
<b>Total current assets</b>	<u>3,498,375</u>	<u>3,403,758</u>
<b>Total assets</b>	<u><u>6,546,630</u></u>	<u><u>6,355,154</u></u>
<b>Equity</b>		
Share capital	620,394	620,394
Reserves	607,035	614,823
Retained earnings	3,612,033	3,512,414
Treasury stocks	(249)	(249)
<b>Total equity attributable to stockholders of the Company</b>	<u>4,839,213</u>	<u>4,747,382</u>
<b>Non-controlling interests</b>	<u>783,067</u>	<u>745,328</u>
<b>Total Equity</b>	<u><u>5,622,280</u></u>	<u><u>5,492,710</u></u>
<b>Liabilities</b>		
Deferred tax liabilities	19,747	19,036
Loans and borrowings	2,556	2,723
Provisions	4,824	4,529
Deferred income	12,226	14,139
<b>Total non-current liabilities</b>	<u>39,353</u>	<u>40,427</u>
Trade and other payables	267,424	315,382
Loans and borrowings	596,390	494,962
Current tax liabilities	21,183	11,673
<b>Total current liabilities</b>	<u>884,997</u>	<u>822,017</u>
<b>Total liabilities</b>	<u>924,350</u>	<u>862,444</u>
<b>Total equity and liabilities</b>	<u><u>6,546,630</u></u>	<u><u>6,355,154</u></u>
Net assets per stock (sen)	780.02	765.22

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



## ORIENTAL HOLDINGS BERHAD

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

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 June 2014 RM'000 (Unaudited)	Preceding Year Quarter 30 June 2013 RM'000 (Unaudited)	Current Year To Date (Two quarters to 30 June 2014) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 June 2013) RM'000 (Unaudited)
<b>Revenue</b>	889,255	661,803	1,622,119	1,295,258
<b>Results from operating activities</b>	58,194	20,865	156,624	108,613
Finance costs	(1,866)	(1,585)	(3,360)	(3,407)
Share of profits after tax and minority interest of associates	17,843	12,625	42,198	31,237
<b>Profit before taxation</b>	74,171	31,905	195,462	136,443
Income tax expenses	(22,222)	(12,492)	(48,378)	(35,635)
<b>Profit from continuing operations</b>	51,949	19,413	147,084	100,808
<b>Other comprehensive income, net of tax</b>				
Foreign currency translation differences for foreign operations	(48,296)	(17,269)	(2,386)	(19,883)
Fair value of available-for-sale financial assets	191	1,687	(2,757)	3,021
Share of other comprehensive income of equity accounted associates	1,612	519	(2,742)	3,774
<b>Other comprehensive income for the period, net of tax</b>	(46,493)	(15,063)	(7,885)	(13,088)
<b>Total comprehensive income for the period</b>	5,456	4,350	139,199	87,720
<b>Profit attributable to:</b>				
Stockholders of the Company	51,600	20,624	121,332	75,370
Non-controlling interests	349	(1,211)	25,752	25,438
<b>Profit for the period</b>	51,949	19,413	147,084	100,808
<b>Total comprehensive income attributable to:</b>				
Stockholders of the Company	22,933	5,412	113,544	60,197
Non-controlling interests	(17,477)	(1,062)	25,655	27,523
<b>Total comprehensive income for the period</b>	5,456	4,350	139,199	87,720
<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)	8.32	3.32	19.56	12.15

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



## ORIENTAL HOLDINGS BERHAD

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

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 June 2014 RM'000 (Unaudited)	Preceding Year Quarter 30 June 2013 RM'000 (Unaudited)	Current Year To Date (Two quarters to 30 June 2014) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 June 2013) RM'000 (Unaudited)

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

Interest income	(23,482)	(14,459)	(35,349)	(26,231)
Other income including investment income	(3,102)	(4,259)	(6,922)	(7,885)
Interest expense	1,866	1,585	3,360	3,407
Depreciation and amortisation	23,464	25,115	47,199	51,040
Provision for and write off of receivables	(13)	(47)	(39)	(77)
Provision for and write off of inventories	819	-	819	-
(Gain)/ loss on disposal of quoted/ unquoted investments	309	(39)	(2,292)	(1,378)
(Gain)/ loss on disposal of property, plant and equipment	(478)	(1,164)	(2,003)	(1,577)
Impairment of assets	(4)	26	(27)	(4)
Foreign exchange (gain)/ loss	17,778	8,176	2,045	(28,110)

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



## ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2014

	← 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 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	-	-	-	(19,831)	-	-	-	-	-	-	(19,831)	(52)	(19,883)
Fair value of available-for-sale financial assets	-	-	-	-	884	-	-	-	-	-	884	2,137	3,021
Share of other comprehensive income of equity accounted associates	-	-	-	-	3,774	-	-	-	-	-	3,774	-	3,774
Total other comprehensive income/ (expense) for the period	-	-	-	(19,831)	4,658	-	-	-	-	-	(15,173)	2,085	(13,088)
Profit for the period	-	-	-	-	-	-	-	-	75,370	-	75,370	25,438	100,808
Total comprehensive income/ (expense) for the period	-	-	-	(19,831)	4,658	-	-	-	75,370	-	60,197	27,523	87,720
Dividends to stockholders	-	-	-	-	-	-	-	-	(24,814)	-	(24,814)	-	(24,814)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(10,695)	(10,695)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	533	533
Total distribution to owners	-	-	-	-	-	-	-	-	(24,814)	-	(24,814)	(10,162)	(34,976)
At 30 June 2013	620,394	1,099	1,073	458,758	78,992	68	474	(249)	3,431,651	40,248	4,632,508	745,637	5,378,145
<i>In thousands of RM</i>													
At 1 January 2014	620,394	1,099	1,073	486,384	85,477	68	474	(249)	3,512,414	40,248	4,747,382	745,328	5,492,710
Foreign currency translation differences for foreign operations	-	-	-	(3,861)	-	-	-	-	-	-	(3,861)	1,475	(2,386)
Fair value of available-for-sale financial assets	-	-	-	-	(1,185)	-	-	-	-	-	(1,185)	(1,572)	(2,757)
Share of other comprehensive income of equity accounted associates	-	-	-	-	(2,742)	-	-	-	-	-	(2,742)	-	(2,742)
Total other comprehensive expense for the period	-	-	-	(3,861)	(3,927)	-	-	-	-	-	(7,788)	(97)	(7,885)
Profit for the period	-	-	-	-	-	-	-	-	121,332	-	121,332	25,752	147,084
Total comprehensive income for the period	-	-	-	(3,861)	(3,927)	-	-	-	121,332	-	113,544	25,655	139,199
Dividends to stockholders	-	-	-	-	-	-	-	-	(21,713)	-	(21,713)	-	(21,713)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(8,395)	(8,395)
Liquidation of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(4,021)	(4,021)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	24,500	24,500
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	(21,713)	-	(21,713)	12,084	(9,629)
At 30 June 2014	620,394	1,099	1,073	482,523	81,550	68	474	(249)	3,612,033	40,248	4,839,213	783,067	5,622,280

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



# ORIENTAL HOLDINGS BERHAD

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

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2014

	Current Year To Date (Two quarters to 30 June 2014) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 June 2013) RM'000 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	195,462	136,443
Adjustments for:		
Non-cash items	53,950	17,444
Non-operating items	(85,405)	(64,901)
Operating profit before working capital changes	164,007	88,986
Changes in working capital	(159,940)	(27,392)
Cash flow from operating activities	4,067	61,594
Tax paid	(24,348)	(34,215)
Interest received	-	11
Interest paid	(3,543)	(4,235)
<i>Net cash flows (used in) /from operating activities</i>	(23,824)	23,155
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(108,352)	(77,687)
Purchase of investments	(14,370)	(11,757)
Proceeds from disposal of investments	18,258	16,663
Interest received	34,829	30,262
Dividend received	17,630	14,256
Additions to deferred expenditure	(56)	(98)
Net cash inflow on liquidation of a subsidiary	(1,767)	-
<i>Net cash flows used in investing activities</i>	(53,828)	(28,361)

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

	<b>Current Year To Date (Two quarters to 30 June 2014) RM'000 (Unaudited)</b>	<b>Preceding Year To Date (Two quarters to 30 June 2013) RM'000 (Unaudited)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term bank borrowings (net)	90,906	(21,279)
Dividends paid to stockholders	(21,713)	(24,814)
Fixed deposits pledged for banking facilities	(172,119)	(139,815)
Dividends paid to minority interest	(8,395)	(10,695)
Proceeds from issue of shares to non-controlling interest	24,500	533
<i>Net cash flows used in financing activities</i>	(86,821)	(196,070)
Net decrease in cash and cash equivalents	(164,473)	(201,276)
Cash and cash equivalents at 1 January	2,588,026	2,618,731
Effects of exchange rates on cash and cash equivalents	(8,576)	(7,225)
Cash and cash equivalents at 30 June (Note 1)	<u>2,414,977</u>	<u>2,410,230</u>

**NOTE**

	<b>RM'000</b>	<b>RM'000</b>
1 Cash and cash equivalents consist of: -		
Cash and bank balances	767,801	664,913
Fixed deposits (excluding pledged deposits)	1,527,394	1,745,335
Bank overdrafts	-	(18)
Unit trust money market funds	119,782	-
	<u>2,414,977</u>	<u>2,410,230</u>

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