

**FAR EAST HOLDINGS BERHAD [14809-W]**  
**Interim report for the financial year ended 31 December 2005**

[The figures have not been audited]

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>As at 31-Dec-05 RM'000</b>	<b>As at 31-Dec-04 RM'000</b>
<b>Non Current Assets</b>		
Property, plant and equipment	391,008	312,821
Land held for development	40,251	
Deferred tax assets	22	
Associates	63,335	54,039
Unquoted investments - at cost	15,514	2,299
Breeding stocks	449	513
	<b>510,579</b>	<b>369,672</b>
<b>Current Assets</b>		
Inventories	1,459	1,013
Receivables, deposits and prepayments	7,143	9,378
Tax recoverables	2,544	1,874
Deposits, bank and cash balances	74,844	73,501
	<b>85,990</b>	<b>85,766</b>
<b>Less: Current Liabilities</b>		
Payables	7,004	4,938
Current tax liabilities	-	168
	<b>7,004</b>	<b>5,106</b>
<b>Net Current Assets</b>	<b>78,986</b>	<b>80,660</b>
<b>Less: Non Current Liabilities</b>		
Deferred tax liabilities	82,848	50,258
	<b>82,848</b>	<b>50,258</b>
	<b>506,717</b>	<b>400,074</b>
<b>Capital and Reserves</b>		
Share Capital	133,038	65,089
Share premium	9,226	6,782
Capital Reserve	(8)	56
Reserves on consolidation	6	6
Revaluation Reserve	173,113	96,379
Retained Earnings	157,729	204,721
Shareholders' Equity	473,104	373,033
Minority Interest	33,613	27,041
	<b>506,717</b>	<b>400,074</b>

**Note : The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER [Q4]		CUMULATIVE QUARTER [12 Mths]	
	CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
	YEAR	CORRESPONDING	YEAR	CORRESPONDING
	QUARTER	QUARTER	TO DATE	PERIOD
	31-Dec-05	31-Dec-04	31-Dec-05	31-Dec-04
	RM'000	RM'000	RM'000	RM'000
Revenue	15,671	20,680	71,315	80,412
Other operating income	153	849	1,570	1,533
Profit from operations	6,790	13,401	35,471	46,252
Finance income	159	440	1,818	5,688
Finance interest	-	-	-	(200)
Share of result of associated companies	5,040	333	12,929	11,347
Profit before taxation	11,989	14,174	50,218	63,087
Taxation	(4,269)	(5,143)	(14,928)	(18,953)
Profit after taxation	7,720	9,031	35,290	44,134
Minority interest	(61)	(781)	(2,423)	(3,462)
<b>Net profit attributable to shareholders</b>	<b>7,659</b>	<b>8,250</b>	<b>32,867</b>	<b>40,672</b>
<b>Earnings per share (sen)</b>				
Basic	5.80	12.78	24.91	62.99
Diluted	5.80	12.65	24.81	62.46

**Note : The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**For The Period Ended 31 December 2005**

	Issued and fully paid ordinary shares of RM1 each		Non -distributable				Distributable	Total RM'000
	Number of shares '000 units	Nominal value RM'000	Share premium RM'000	Capital reserves RM'000	Reserves on consolidation RM'000	Revaluation reserves RM'000	Retained earnings RM'000	
<b>As at 1 January 2004 :</b>	<b>64,190</b>	<b>64,190</b>	<b>5,824</b>	<b>142</b>	<b>6</b>	<b>96,185</b>	<b>173,495</b>	<b>339,842</b>
Net loss not recognised in the income statement	-	-	-	(86)	-	-	-	(86)
Issue of shares- share options	899	899	958	-	-	-	-	1,857
Transfer from deferred tax	-	-	-	-	-	194	-	194
Net profit for the year	-	-	-	-	-	-	40,672	40,672
Dividend paid for the year ended:								
- 31 December 2003	-	-	-	-	-	-	(5,932)	(5,932)
- 31 December 2004	-	-	-	-	-	-	(3,514)	(3,514)
<b>As at 31 December 2004</b>	<b>65,089</b>	<b>65,089</b>	<b>6,782</b>	<b>56</b>	<b>6</b>	<b>96,379</b>	<b>204,721</b>	<b>373,033</b>
<b>As at 1 January 2005 :</b>	<b>65,089</b>	<b>65,089</b>	<b>6,782</b>	<b>56</b>	<b>6</b>	<b>96,379</b>	<b>204,721</b>	<b>373,033</b>
Net loss not recognised in the income statement	-	-	-	(64)	-	-	-	(64)
Issue of shares- share options	1,430	1,430	2,444	-	-	-	-	3,874
Bonus issue	66,519	66,519	-	-	-	-	(66,519)	0
Surplus from revaluation, net of tax	-	-	-	-	-	76,528	-	76,528
Transfer from deferred tax	-	-	-	-	-	206	-	206
Net profit for the year	-	-	-	-	-	-	32,867	32,867
Dividend paid for the year								
- 31 December 2004	-	-	-	-	-	-	(10,946)	(10,946)
- 31 December 2005	-	-	-	-	-	-	(2,394)	(2,394)
<b>As at 31 December 2005</b>	<b>133,038</b>	<b>133,038</b>	<b>9,226</b>	<b>(8)</b>	<b>6</b>	<b>173,113</b>	<b>157,729</b>	<b>473,104</b>

**Note : The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>Financial Year Ended 31-Dec-05 RM'000</b>	<b>Financial Year Ended 31-Dec-04 RM'000</b>
Net cash inflow from operating activities	32,495	66,378
Net cash outflow from investing activities	(19,261)	(4,153)
Net cash inflow/(outflow) from financing activities	(11,891)	(22,858)
Net increase in cash and cash equivalents	<u><b>1,343</b></u>	<u><b>39,367</b></u>
Cash and cash equivalent at start of year	73,501	34,134
Cash and cash equivalent at end of year	<u><b>74,844</b></u>	<u><b>73,501</b></u>
<b>Cash and cash equivalent comprise :</b>		
Cash bank balances and deposits	74,844	73,501
Bank overdrafts	-	-
	<u><b>74,844</b></u>	<u><b>73,501</b></u>

**Note : The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**