

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET**For the Twelve-Months Ended 31 December 2007**

	As at	As at
	31-Dec-07	31-Dec-06
	RM'000	RM'000
	(unaudited)	(restated)
Non Current Assets		
Property, plant and equipment	216,469	202,896
Prepaid land lease payments	233,980	205,154
Land held for development	40,285	40,246
Deferred tax assets	185	67
Associates	119,751	72,679
Investments, at cost	30,710	18,299
Breeding stocks	0	92
	<hr/> 641,380	<hr/> 539,433
Current Assets		
Inventories	13,797	8,046
Receivables, deposits and prepayments	22,013	31,407
Tax recoverable	1,472	1,060
Deposits, bank and cash balances	59,867	80,288
	<hr/> 97,149	<hr/> 120,801
Less: Current Liabilities		
Payables	28,781	23,407
Dividend payable	9,996	-
Hire purchase liabilities	341	432
Current tax liabilities	4,866	589
Bank overdraft	264	0
	<hr/> 44,248	<hr/> 24,428
Net Current assets	<hr/> 52,901	<hr/> 96,373
Non Current Liabilities		
Hire purchase liabilities	197	512
Deferred tax liabilities	81,282	83,557
	<hr/> 81,479	<hr/> 84,069
	<hr/> 612,802	<hr/> 551,737
Capital and reserves attributable to equity holders of the parent		
Share capital	135,089	134,861
Share premium	10,403	10,208
Other reserves	176,152	173,582
Retained earnings	230,564	178,704
	<hr/> 552,208	<hr/> 497,355
Minority Interest	60,594	54,382
Total equity	<hr/> 612,802	<hr/> 551,737
Net assets per share attributable to equity holders of the Company (RM)	4.09	3.71

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS**For the Twelve-Months Ended 31 December 2007**

	3 months ended		12 months ended	
	31-Dec-07	31-Dec-06	31-Dec-07	31-Dec-06
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	96,913	66,856	372,066	169,810
Other income	614	301	5,867	4,769
	97,527	67,157	377,933	174,579
Operating expenses	(66,365)	(55,196)	(281,627)	(126,756)
Profit from operations and other income	31,162	11,961	96,306	47,823
Finance income	471	518	2,269	2,067
Finance cost	(118)	(11)	(298)	(23)
Share of profit of associates	7,087	4,721	17,805	9,311
Profit before taxation	38,602	17,189	116,082	59,178
Taxation	(8,470)	(7,710)	(25,351)	(15,466)
Net profit for the period	30,132	9,479	90,731	43,712
Attributable to:				
Equity holders of the parent	26,714	7,851	77,734	38,906
Minority interest	3,418	1,628	12,997	4,806
Net profit for the period	30,132	9,479	90,731	43,712
Earnings per share attributable to equity holder of the parent (sen):				
Basic	19.78	5.86	57.57	29.02
Diluted	19.78	5.85	57.57	29.00

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For The Period Ended 31 December 2007**

[The figures have not been audited]

	----- Attributable to Equity Holders of the Parent -----					Minority Interest RM'000	Total Equity RM'000
	-----Non-Distributable -----			Distributable			
	Shares capital RM'000	Share premium RM'000	Revaluation Reserve and Other Reserves RM'000	Retained earnings RM'000	Total RM'000		
As at 1 January 2006 :							
As previously stated	133,038	9,226	173,111	157,715	473,090	33,616	506,706
Prior year adjustment - effects of adopting FRS 2	-	-	28	(28)	0	-	0
As at 1 January 2006 (restated)	133,038	9,226	173,139	157,687	473,090	33,616	506,706
Issuance of ordinary shares pursuant to ESOS	1,823	982	-	-	2,805	-	2,805
Net loss recognised in the income statement	-	-	2	-	2	-	2
Share-based payment under ESOS	-	-	28	-	28	-	28
Issue of shares	-	-	-	-	-	735	735
Transfer from deferred tax	-	-	413	-	413	-	413
Business combination	-	-	-	-	0	17,083	17,083
Profit for the year	-	-	-	38,906	38,906	4,806	43,712
Dividend for the year ended:							
- 31 December 2005	-	-	-	(13,036)	(13,036)	(1,858)	(14,894)
- 31 December 2006	-	-	-	(4,853)	(4,853)	-	(4,853)
As at 31 December 2006	134,861	10,208	173,582	178,704	497,355	54,382	551,737
As at 1 January 2007 :							
As previously stated	134,861	10,208	173,582	178,704	497,355	54,382	551,737
Issuance of ordinary shares pursuant to ESOS	228	139	-	-	367	-	367
Share-based payment under ESOS	-	56	(56)	-	0	-	0
Transfer from deferred tax	-	-	2,626	-	2,626	-	2,626
Net profit for the year	-	-	-	77,734	77,734	12,997	90,731
Dividend for the year ended:							
- 31 December 2006	-	-	-	(15,878)	(15,878)	(1,885)	(17,763)
- 31 December 2007	-	-	-	(9,996)	(9,996)	(4,900)	(14,896)
As at 31 December 2007	135,089	10,403	176,152	230,564	552,208	60,594	612,802

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD (14809-W)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT**For the Twelve-Months Ended 31 December 2007**

	12 months and year-to-date ended	
	31-Dec-07	31-Dec-06
	RM'000	RM'000
	(unaudited)	(unaudited)
Net cash inflow from operating activities	54,907	38,582
Net cash outflow from investing activities	(52,891)	(16,714)
Net cash generated from financing activities	(22,701)	(16,424)
Net increase/(decrease) in cash and cash equivalents	<u>(20,685)</u>	<u>5,444</u>
Cash and cash equivalent at 1 January 2007/2006	80,288	74,844
Cash and cash equivalent at 31 December 2007/2006	<u>59,603</u>	<u>80,288</u>

Cash and cash equivalent comprise :

Cash and bank balances	59,867	80,288
Bank overdraft (included in current liabilities)	(264)	-
	<u>59,603</u>	<u>80,288</u>

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying notes attached to the interim financial statements.