

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET**For the Six-Months Ended 30 June 2008**

	As at	As at
	30-Jun-08	31-Dec-07
	RM'000	RM'000
	(unaudited)	(audited)
Non Current Assets		
Property, plant and equipment	221,221	216,469
Prepaid land lease payments	234,707	233,980
Land held for development	40,325	40,285
Deferred tax assets	185	185
Associates	158,121	119,751
Investments, at cost	15,129	30,710
	<u>669,688</u>	<u>641,380</u>
Current Assets		
Inventories	13,359	13,797
Receivables, deposits and prepayments	25,100	22,013
Tax recoverable	1,527	1,472
Deposits, bank and cash balances	90,502	59,867
	<u>130,488</u>	<u>97,149</u>
Less: Current Liabilities		
Payables	34,821	28,916
Dividend payable	0	9,996
Current tax liabilities	6,994	4,866
Hire Purchase Creditor	407	341
Bank overdraft	0	264
	<u>42,222</u>	<u>44,383</u>
Net Current assets	<u>88,266</u>	<u>52,766</u>
Non Current Liabilities		
Hire purchase liabilities	221	197
Deferred tax liabilities	81,076	81,282
	<u>81,297</u>	<u>81,479</u>
	<u>676,657</u>	<u>612,667</u>
Capital and reserves attributable to equity holders of the parent		
Share capital	135,649	135,089
Share premium	12,774	10,403
Other reserves	176,941	176,152
Retained earnings	287,861	230,423
	<u>613,225</u>	<u>552,067</u>
Minority Interest	<u>63,432</u>	<u>60,600</u>
Total equity	<u>676,657</u>	<u>612,667</u>
Net assets per share attributable to equity holders of the Company (RM)	4.54	4.09

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS**For the Six-Months Ended 30 June 2008**

	3 months ended		6 months ended	
	30-Jun-08	30-Jun-07	30-Jun-08	30-Jun-07
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	142,400	77,435	290,013	152,410
Other income	760	4,667	3,605	4,786
	143,160	82,102	293,618	157,196
Operating expenses	(105,469)	(61,641)	(217,509)	(126,341)
Profit from operations	37,691	20,461	76,109	30,855
Finance income	510	605	1,297	1,157
Finance interest	(10)	(8)	(74)	(15)
Share of profit of associates	22,989	1,854	32,370	4,113
Profit before taxation	61,180	22,912	109,702	36,110
Taxation	(9,807)	(5,686)	(19,984)	(8,639)
Net profit for the period	51,373	17,226	89,718	27,471
Attributable to:				
Equity holders of the parent	47,030	15,301	80,159	24,716
Minority interest	4,343	1,925	9,559	2,755
Net profit for the period	51,373	17,226	89,718	27,471
Earnings per share attributable to equity holder of the parent (sen):				
Basic	34.81	11.34	59.32	18.32
Diluted	34.79	11.33	59.30	18.30

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For The Period Ended 30 June 2008**

[The figures have not been audited]

	----- Attributable to Equity Holders of the Parent -----					Minority Interest	Total Equity
	-----Non-Distributable -----		Revaluation Reserve and Other Reserves	Distributable			
	Shares capital	Share premium			Retained earnings	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2007 :							
As previously stated	134,861	10,208	173,581	178,704	497,354	54,382	551,736
Issuance of ordinary shares pursuant to ESOS	228	139	-	-	367	-	367
Share-based payment under ESOS	-	-	-	-	0	-	0
Issue of shares	-	-	-	-	0	-	0
Transfer from deferred tax	-	-	208	-	208	-	208
Profit for the year	-	-	-	24,716	24,716	2,755	27,471
Dividend for the year ended:							
- 31 December 2006	-	-	-	(4,922)	(4,922)	(1,884)	(6,806)
As at 30 June 2007	135,089	10,347	173,789	198,498	517,723	55,253	572,976
As at 1 January 2008 :							
As previously stated	135,089	10,403	176,152	230,423	552,067	60,600	612,667
Issuance of ordinary shares pursuant to ESOS	560	2,371	-	-	2,931	-	2,931
Share-based payment under ESOS	-	-	583	-	583	-	583
Transfer from deferred tax	-	-	206	-	206	-	206
Net profit for the year	-	-	-	80,159	80,159	9,559	89,718
Dividend for the year ended:							
- 31 December 2007				(22,721)	(22,721)	(6,727)	(29,448)
As at 30 June 2008	135,649	12,774	176,941	287,861	613,225	63,432	676,657

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT**For the Six-Months Ended 30 June 2008**

	6 months and year-to-date ended	
	30-Jun-08	30-Jun-07
	RM'000	RM'000
	(unaudited)	(unaudited)
Net cash inflow from operating activities	57,396	30,482
Net cash inflow/(outflow) from investing activities	3,289	(12,607)
Net cash generated from financing activities	(29,786)	(4,727)
Net increase/(decrease) in cash and cash equivalents	30,899	13,148
Cash and cash equivalent at 1 January 2008/2007:		
Cash and bank balances	59,867	80,288
Bank overdraft	(264)	0
Cash and cash equivalent at 30 June 2008/2007	90,502	93,436
Cash and cash equivalent comprise :		
Cash and bank balances	90,502	93,436
	90,502	93,436

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial statements.