

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET**For the Nine-Months Ended 30 September 2008**

	As at	As at
	30-Sep-08	31-Dec-07
	RM'000	RM'000
	(unaudited)	(audited)
Non Current Assets		
Property, plant and equipment	226,564	216,469
Prepaid land lease payments	234,037	233,980
Land held for development	40,325	40,285
Deferred tax assets	185	185
Associates	152,016	119,751
Investments, at cost	33,129	30,710
	<u>686,256</u>	<u>641,380</u>
Current Assets		
Inventories	16,962	13,797
Receivables, deposits and prepayments	36,167	22,013
Tax recoverable	1,527	1,472
Deposits, bank and cash balances	68,474	59,867
	<u>123,130</u>	<u>97,149</u>
Less: Current Liabilities		
Payables	29,454	28,916
Dividend payable	0	9,996
Current tax liabilities	4,978	4,866
Hire Purchase Creditor	405	341
Bank overdraft	0	264
	<u>34,837</u>	<u>44,383</u>
Net Current assets	<u>88,293</u>	<u>52,766</u>
Non Current Liabilities		
Hire purchase liabilities	197	197
Deferred tax liabilities	80,972	81,282
	<u>81,169</u>	<u>81,479</u>
	<u>693,380</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	177,045	176,152
Retained earnings	310,801	230,423
	<u>636,269</u>	<u>552,067</u>
Minority Interest	<u>57,111</u>	<u>60,600</u>
Total equity	<u>693,380</u>	<u>612,667</u>
Net assets per share attributable to equity holders of the Company (RM)	4.70	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 Nine-Months Ended 30 September 2008**

	3 months ended		9 months ended	
	30-Sep-08	30-Sep-07	30-Sep-08	30-Sep-07
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	129,909	122,743	419,922	275,153
Other income	4,542	467	8,147	5,253
	134,451	123,210	428,069	280,406
Operating expenses	(94,168)	(88,921)	(311,677)	(215,262)
Profit from operations	40,283	34,289	116,392	65,144
Finance income	425	641	1,722	1,798
Finance interest	(10)	(165)	(84)	(180)
Share of profit of associates	10,402	6,605	42,772	10,718
Profit before taxation	51,100	41,370	160,802	77,480
Taxation	(10,455)	(8,242)	(30,439)	(16,881)
Net profit for the period	40,645	33,128	130,363	60,599
Attributable to:				
Equity holders of the parent	37,286	26,304	117,445	51,020
Minority interest	3,359	6,824	12,918	9,579
Net profit for the period	40,645	33,128	130,363	60,599
Earnings per share attributable to equity holder of the parent (sen):				
Basic	27.57	19.49	86.83	37.80
Diluted	27.56	19.49	86.80	37.80

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 September 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	-	-	311	-	311	-	311
Profit for the year	-	-	-	51,020	51,020	9,579	60,599
Dividend for the year ended:							
- 31 December 2006	-	-	-	(15,878)	(15,878)	(1,884)	(17,762)
As at 30 September 2007	135,089	10,347	173,892	213,846	533,174	62,077	595,251
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	-	-	310	-	310	-	310
Net profit for the year	-	-	-	117,445	117,445	12,918	130,363
Dividend for the year ended:							
- 31 December 2007				(23,502)	(23,502)	(6,727)	(30,229)
- 31 December 2008				(13,565)	(13,565)	(9,680)	(23,245)
As at 30 September 2008	135,649	12,774	177,045	310,801	636,269	57,111	693,380

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 Nine-Months Ended 30 September 2008**

	9 months and year-to-date ended	
	30-Sep-08	30-Sep-07
	RM'000	RM'000
	(unaudited)	(unaudited)
Net cash inflow from operating activities	67,924	62,752
Net cash inflow/(outflow) from investing activities	1,486	(28,451)
Net cash generated from financing activities	(60,539)	(15,783)
Net increase/(decrease) in cash and cash equivalents	8,871	18,518
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 September 2008/2007	68,474	98,806
Cash and cash equivalent comprise :		
Cash and bank balances	68,474	108,058
Bank overdraft		(9,252)
	68,474	98,806

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.