

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET**For the Six-Months Ended 30 June 2009**

	As at	As at
	30-Jun-09	31-Dec-08
	RM'000	RM'000
	(unaudited)	(audited)
Non Current Assets		
Property, plant and equipment	246,828	237,705
Prepaid land lease payments	231,058	232,445
Land held for development	40,139	40,379
Deferred tax assets	268	268
Associates	162,252	155,173
Investments, at cost	41,129	39,129
	<u>721,674</u>	<u>705,099</u>
Current Assets		
Inventories	6,170	7,166
Receivables, deposits and prepayments	34,587	34,798
Tax recoverable	2,578	2,578
Deposits, bank and cash balances	62,710	72,666
	<u>106,045</u>	<u>117,208</u>
Less: Current Liabilities		
Payables	37,025	27,559
Dividend payable	0	10,174
Current tax liabilities	900	900
Hire Purchase Creditor	138	295
	<u>38,063</u>	<u>38,928</u>
Net Current assets	<u>67,982</u>	<u>78,280</u>
Non Current Liabilities		
Hire purchase liabilities	179	179
Deferred tax liabilities	78,697	79,997
	<u>78,876</u>	<u>80,176</u>
	<u>710,780</u>	<u>703,203</u>
Capital and reserves attributable to equity holders of the parent		
Share capital	136,229	135,649
Share premium	15,659	13,203
Other reserves	180,590	178,904
Retained earnings	324,830	316,574
	<u>657,308</u>	<u>644,330</u>
Minority Interest	<u>53,472</u>	<u>58,873</u>
Total equity	<u>710,780</u>	<u>703,203</u>

Net assets per share attributable
to equity holders of the Company (RM)

4.84

4.76

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 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 2009**

	3 months ended		6 months ended	
	30-Jun-09	30-Jun-08	30-Jun-09	30-Jun-08
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	85,837	142,400	159,954	290,013
Other income	554	760	835	3,605
	86,391	143,160	160,789	293,618
Operating expenses	(71,228)	(105,469)	(129,444)	(217,509)
Profit from operations	15,163	37,691	31,345	76,109
Finance income	522	510	776	1,297
Finance interest	(9)	(10)	(19)	(74)
Share of profit of associates	3,735	22,989	7,079	32,370
Profit before taxation	19,411	61,180	39,181	109,702
Taxation	(3,920)	(9,807)	(8,026)	(19,984)
Net profit for the period	15,491	51,373	31,155	89,718
Attributable to:				
Equity holders of the parent	14,414	47,030	28,690	80,159
Minority interest	1,077	4,343	2,465	9,559
Net profit for the period	15,491	51,373	31,155	89,718
Earnings per share attributable to equity holder of the parent (sen):				
Basic	10.62	34.81	21.14	59.32
Diluted	10.62	34.79	21.14	59.30

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For The Period Ended 30 June 2009**

[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 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
As at 1 January 2009 :							
As previously stated	135,649	13,203	178,904	316,574	644,330	58,873	703,203
Issuance of ordinary shares pursuant to ESOS	580	2,456	-	-	3,036	-	3,036
Share-based payment under ESOS	-	-	386	-	386	-	386
Transfer from deferred tax	-	-	1,300	-	1,300	-	1,300
Net profit for the year	-	-	-	28,690	28,690	2,465	31,155
Dividend for the year ended:							
- 31 December 2008	-	-	-	(20,434)	(20,434)	(7,866)	(28,300)
As at 30 June 2009	136,229	15,659	180,590	324,830	657,308	53,472	710,780

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 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 2009**

	6 months and year-to-date ended	
	30-Jun-09	30-Jun-08
	RM'000	RM'000
	(unaudited)	(unaudited)
Net cash inflow from operating activities	36,818	57,396
Net cash inflow/(outflow) from investing activities	(11,179)	3,289
Net cash generated from financing activities	(35,595)	(29,786)
Net increase/(decrease) in cash and cash equivalents	(9,956)	30,899
Cash and cash equivalent at 1 January 2009/2008:		
Cash and bank balances	72,666	59,867
Bank overdraft	0	(264)
Cash and cash equivalent at 30 June 2009/2008	62,710	90,502
Cash and cash equivalent comprise :		
Cash and bank balances	62,710	90,502
	62,710	90,502

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.