

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET**For the Twelve-Months Ended 31 December 2009**

	As at	As at
	31-Dec-09	31-Dec-08
	RM'000	RM'000
	(unaudited)	(audited)
Non Current Assets		
Property, plant and equipment	252,772	237,705
Prepaid land lease payments	229,474	232,445
Land held for development	29,264	40,379
Deferred tax assets	405	268
Associates	172,477	155,173
Investments, at cost	45,329	39,129
	<u>729,721</u>	<u>705,099</u>
Current Assets		
Non current asset held for disposal	11,167	0
Inventories	11,360	7,166
Short term investment	10,137	0
Receivables, deposits and prepayments	29,380	34,798
Tax recoverable	6,217	2,578
Deposits, bank and cash balances	57,701	72,666
	<u>125,962</u>	<u>117,208</u>
Less: Current Liabilities		
Payables	32,413	27,559
Dividend payable	0	10,174
Current tax liabilities	0	900
Hire Purchase Creditor	134	295
	<u>32,547</u>	<u>38,928</u>
Net Current assets	<u>93,415</u>	<u>78,280</u>
Non Current Liabilities		
Hire purchase liabilities	28	179
Deferred tax liabilities	78,868	79,997
	<u>78,896</u>	<u>80,176</u>
	<u>744,240</u>	<u>703,203</u>
Capital and reserves attributable to equity holders of the parent		
Share capital	136,229	135,649
Share premium	16,198	13,203
Other reserves	181,352	178,904
Retained earnings	351,975	316,574
	<u>685,754</u>	<u>644,330</u>
Minority Interest	58,486	58,873
Total equity	<u>744,240</u>	<u>703,203</u>
Net assets per share attributable to equity holders of the Company (RM)	5.04	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.

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS**For the Twelve-Months Ended 31 December 2009**

	3 months ended		12 months ended	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(audited)	(unaudited)	(audited)
Revenue	108,960	106,703	351,974	526,625
Other income	693	191	1,623	8,338
	<u>109,653</u>	<u>106,894</u>	<u>353,597</u>	<u>534,963</u>
Operating expenses	(91,071)	(90,274)	(281,857)	(401,951)
Profit from operations	18,582	16,620	71,740	133,012
Finance income	261	533	1,309	2,255
Finance interest	(7)	(9)	(33)	(93)
Share of profit of associates	7,708	3,254	20,772	46,026
Profit before taxation	26,544	20,398	93,788	181,200
Taxation	(4,033)	(2,690)	(18,644)	(33,129)
Net profit for the period	22,511	17,708	75,144	148,071
Attributable to:				
Equity holders of the parent	17,620	15,167	66,052	132,612
Minority interest	4,891	2,541	9,092	15,459
Net profit for the period	22,511	17,708	75,144	148,071
Earnings per share attributable to equity holder of the parent (sen):				
Basic	12.96	11.20	48.57	97.94
Diluted	12.96	11.20	48.57	97.91

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 31 December 2009**

	----- Attributable to Equity Holders of the Parent -----					Minority Interest	Total Equity
	-----Non-Distributable -----			Distributable			
	Shares capital	Share premium	Revaluation Reserve and Other Reserves	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 options granted	-	-	582	-	582	-	582
Share options exercised	-	429	(429)	-	0	-	0
Transfer from deferred tax	-	-	2,599	-	2,599	-	2,599
Net profit for the year	-	-	-	132,612	132,612	15,459	148,071
Dividend for the year ended:							
- 31 December 2007	-	-	-	(22,722)	(22,722)	(7,507)	(30,229)
- 31 December 2008	-	-	-	(23,739)	(23,739)	(9,679)	(33,418)
As at 31 December 2008 - audited	135,649	13,203	178,904	316,574	644,330	58,873	703,203
As at 1 January 2009 :							
As previously stated	135,649	13,203	178,904	316,574	644,330	58,873	703,203
Share options granted	-	-	386	-	386	-	386
Share options exercised	580	2,995	(539)	-	3,036	-	3,036
Transfer from deferred tax	-	-	2,601	-	2,601	-	2,601
Net profit for the year	-	-	-	66,052	66,052	9,092	75,144
Dividend for the year ended:							
- 31 December 2008	-	-	-	(20,434)	(20,434)	(7,866)	(28,300)
- 31 December 2009	-	-	-	(10,217)	(10,217)	(1,613)	(11,830)
As at 31 December 2009 - unaudited	136,229	16,198	181,352	351,975	685,754	58,486	744,240

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 Twelve -Months Ended 31 December 2009**

	12 months and year-to-date ended	
	31-Dec-09	31-Dec-08
	RM'000	RM'000
	(unaudited)	(audited)
Net cash inflow from operating activities	64,365	89,085
Net cash inflow/(outflow) from investing activities	(31,749)	(15,059)
Net cash generated from financing activities	(47,581)	(60,963)
Net increase/(decrease) in cash and cash equivalents	<u>(14,965)</u>	<u>13,063</u>
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 31 December 2009/2008	<u>57,701</u>	<u>72,666</u>
Cash and cash equivalent comprise :		
Cash and bank balances	57,701	72,666
	<u>57,701</u>	<u>72,666</u>

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.