

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**For the Twelve - Months Ended 31 December 2010**

	As at 31-Dec-10 RM'000	As at 31-Dec-09 RM'000
	Unaudited	As restated and Unaudited (see Note 2)
Non Current Assets		
Property, plant and equipment	675,078	482,246
Land held for development	29,264	29,264
Deferred tax asset	-	405
Associates	199,068	175,660
FIFVPL investment	22,881	11,143
Held to maturity investments	31,573	30,151
	<u>957,864</u>	<u>728,869</u>
Current Assets		
Non current asset held for disposal	-	11,167
Inventories	5,736	11,360
Short term held to maturity investment	10,386	10,137
Receivables, deposits and prepayments	40,314	28,183
Tax recoverable	3,420	6,217
Deposits, bank and cash balances	89,072	57,701
	<u>148,928</u>	<u>124,765</u>
Less: Current Liabilities		
Payables	34,292	30,282
Current tax liabilities	652	-
Hire purchase liabilities	33	134
	<u>34,977</u>	<u>30,416</u>
Net Current Assets	<u>113,951</u>	<u>94,349</u>
Non Current Liabilities		
Hire purchase liabilities	-	28
Deferred tax liabilities	125,424	78,868
	<u>125,424</u>	<u>78,896</u>
	<u>946,391</u>	<u>744,322</u>
Capital and reserves attributable to owners of the parent		
Share capital	136,509	136,229
Share premium	17,546	16,198
Revaluation reserves	311,938	181,352
Retained earnings	413,196	351,220
Shareholders' equity	<u>879,189</u>	<u>684,999</u>
Non-controlling interests	<u>67,202</u>	<u>59,323</u>
Total equity	<u>946,391</u>	<u>744,322</u>
Net assets per share attributable owners of the parent (RM)	6.44	5.03

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD (14809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**For the Twelve - Months Ended 31 December 2010**

	3 months ended		12 months ended	
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09
	RM'000	RM'000	RM'000	RM'000
	Unaudited	As restated and Unaudited (see Note 2)	Unaudited	As restated and Unaudited (see Note 2)
Revenue	145,152	108,960	436,016	351,974
Other income	-	693	3,825	1,623
	145,152	109,653	439,841	353,597
Operating expenses	(122,958)	(88,579)	(353,505)	(279,365)
Profit from operations	22,194	21,074	86,336	74,232
Finance income	444	261	1,417	1,309
Finance cost	(3)	(7)	(13)	(33)
Share of profit after tax of equity accounted associates	1,570	7,181	25,770	20,245
Profit before taxation	24,205	28,509	113,510	95,753
Taxation	(4,596)	(4,033)	(20,873)	(18,644)
Net profit for the period	19,609	24,476	92,637	77,109
Attributable to:				
Owners of the parent	13,972	19,585	82,438	68,017
Non-controlling interests	5,637	4,891	10,199	9,092
	19,609	24,476	92,637	77,109
Earnings per share attributable to owners of the parent (sen):				
Basic	10.25	14.40	60.46	50.01
Diluted	10.25	14.40	60.45	50.01

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying notes attached to the interim financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**For the Twelve - Months Ended 31 December 2010**

	3 months ended		12 months ended	
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09
	RM'000	RM'000	RM'000	RM'000
	Unaudited	As restated and Unaudited (see Note 2)	Unaudited	As restated and Unaudited (see Note 2)
Profit for the period	19,609	24,476	92,637	77,109
Other comprehensive income				
- Gain on revaluation of property, plant and equipment	137,112	-	137,112	-
- Transfer from deferred tax	(1,551)	652	400	2,601
Total comprehensive income	155,170	25,128	230,149	79,710
Total comprehensive income attributable to:				
Owners of the parent	142,607	20,237	213,024	70,618
Non-controlling interests	12,563	4,891	17,125	9,092
	155,170	25,128	230,149	79,710

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 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 Twelve - Months Ended 31 December 2010

[The figures have not been audited]

	----- Attributable to owners of the parent -----					Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Revaluation reserves RM'000	Retained earnings RM'000			
At 31 December 2008								
- as previously reported	135,649	13,203	153	178,751	316,574	644,330	58,873	703,203
- changes in accounting policy	-	-	-	-	(2,720)	(2,720)	837	(1,883)
- as restated	135,649	13,203	153	178,751	313,854	641,610	59,710	701,320
Employees shares option scheme								
- issue of shares	580	2,456	-	-	-	3,036	-	3,036
Share options granted	-	-	386	-	-	386	-	386
Share options exercised	-	539	(539)	-	-	-	-	-
Profit for the year	-	-	-	-	68,017	68,017	9,092	77,109
Other comprehensive income								
- transfer from deferred tax	-	-	-	2,601	-	2,601	-	2,601
Total comprehensive income	-	-	-	2,601	68,017	70,618	9,092	79,710
Dividends 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)
At 31 December 2009	136,229	16,198	-	181,352	351,220	684,999	59,323	744,322
At 31 December 2009								
- as previously reported	136,229	16,198	-	181,352	351,975	685,754	58,486	744,240
- changes in accounting policy	-	-	-	-	(755)	(755)	837	82
- as restated	136,229	16,198	-	181,352	351,220	684,999	59,323	744,322
Employees shares option scheme								
- issue of shares	280	1,185	-	-	-	1,465	-	1,465
Share options granted	-	-	163	-	-	163	-	163
Share options exercised	-	163	(163)	-	-	-	-	-
Profit for the year	-	-	-	-	82,438	82,438	10,199	92,637
Other comprehensive income								
- surplus from revaluation net of deferred tax	-	-	-	130,186	-	130,186	6,926	137,112
- transfer from deferred tax	-	-	-	400	-	400	-	400
Total comprehensive income	-	-	-	130,586	82,438	213,024	17,125	230,149
Dividends for the year ended								
- 31 December 2009	-	-	-	-	(20,462)	(20,462)	(6,020)	(26,482)
- 31 December 2010	-	-	-	-	-	-	(3,226)	(3,226)
At 31 December 2010	136,509	17,546	-	311,938	413,196	879,189	67,202	946,391

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**For the Twelve - Months Ended 31 December 2010**

	12 months and year-to-date ended	
	31-Dec-10	31-Dec-09
	RM'000	RM'000
	Unaudited	As restated and Unaudited (see Note 2)
Net cash from/(used in) operating activities	70,425	64,365
Net cash (used in)/from investing activities	(10,398)	(31,749)
Net cash (used in)/from financing activities	(28,656)	(47,581)
Net increase/(decrease) in cash and cash equivalent	31,371	(14,965)
Cash and cash equivalent at 1 January 2010/2009:		
Cash and bank balances	57,701	72,666
Cash and cash equivalent at 31 December 2010/2009	89,072	57,701
Cash and cash equivalent comprise :		
Cash and bank balances	89,072	57,701
	89,072	57,701

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying notes attached to the interim financial statements.