

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**For the Three - Months Ended 31 March 2012**

	3 months and year-to-date ended	
	31-Mar-12	31-Mar-11
	RM'000	RM'000
	Unaudited	Unaudited
Revenue	96,282	110,861
Other operating income	810	829
Amortisation of investment held to maturity	306	373
Gain on financial assets "at fair value through profit and loss"	541	273
	<u>97,939</u>	<u>112,336</u>
Depreciation and amortisation	(2,624)	(2,297)
Operating expenses	<u>(78,115)</u>	<u>(89,434)</u>
Profit from operations	17,200	20,605
Finance income	962	717
Finance cost	-	(2)
Share of profit after tax of equity accounted associates	4,693	5,586
Profit before taxation	<u>22,855</u>	<u>26,906</u>
Taxation	<u>(4,845)</u>	<u>(5,330)</u>
Net profit for the period	<u>18,010</u>	<u>21,576</u>
Attributable to:		
Owners of the Company	16,528	19,791
Non-controlling interests	1,482	1,785
	<u>18,010</u>	<u>21,576</u>
Earnings per share attributable to owners of the Company (sen):		
Basic	<u>11.82</u>	<u>14.50</u>
Diluted	<u>11.82</u>	<u>14.48</u>

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.

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For the Three - Months Ended 31 March 2012

	3 months and year-to-date ended	
	31-Mar-12	31-Mar-11
	RM'000	RM'000
	Unaudited	Unaudited
Profit for the period	18,010	21,576
Other comprehensive income		
- Transfer from deferred tax	187	32,646
Total comprehensive income	18,197	54,222
Total comprehensive income attributable to:		
Owners of the Company	16,715	52,437
Non-controlling interests	1,482	1,785
	18,197	54,222

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD**Company No : 14809-W**

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**For the Three - Months Ended 31 March 2012**

	As at	As at
	31-Mar-12	31-Dec-11
	RM'000	RM'000
	Unaudited	Audited
Non Current Assets		
Property, plant and equipment	679,502	679,919
Land held for disposal	29,263	29,263
Associates	231,410	226,717
Other financial assets	41,913	41,481
	<u>982,088</u>	<u>977,380</u>
Current Assets		
Inventories	7,421	10,985
Short term held to maturity investment	10,758	10,680
Receivables, deposits and prepayments	62,420	60,022
Tax recoverable	5,730	6,485
Deposits, bank and cash balances	144,891	139,180
	<u>231,220</u>	<u>227,352</u>
Less: Current Liabilities		
Payables	33,306	28,744
Dividend payable	-	20,967
Current tax liabilities	251	-
	<u>33,557</u>	<u>49,711</u>
Net Current Assets	<u>197,663</u>	<u>177,641</u>
Non Current Liabilities		
Deferred tax liabilities	126,406	126,593
	<u>1,053,345</u>	<u>1,028,428</u>
Capital and reserves attributable to owners of the Company		
Share capital	140,758	139,779
Share premium	43,960	37,719
Revaluation reserve	312,873	312,686
Share option reserve	451	951
Retained earnings	487,185	470,657
Shareholders' equity	<u>985,227</u>	<u>961,792</u>
Non-controlling interests	<u>68,118</u>	<u>66,636</u>
Total equity	<u>1,053,345</u>	<u>1,028,428</u>
Net assets per share attributable owners of the Company (RM)	7.00	6.88

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Three - Months Ended 31 March 2012

[The figures have not been audited]

	----- Attributable to owners of the Company -----						Non-controlling	Total
	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Revaluation reserves RM'000	Retained earnings RM'000	Total RM'000	interests RM'000	equity RM'000
At 1 January 2011	136,509	17,546	-	311,938	413,196	879,189	67,202	946,391
Profit for the year	-	-	-	-	19,791	19,791	1,785	21,576
Other comprehensive income								
- transfer from deferred tax	-	-	-	32,646	-	32,646	-	32,646
Total comprehensive income	-	-	-	32,646	19,791	52,437	1,785	54,222
Dividend for the year ended								
- 31 December 2010	-	-	-	-	(13,651)	(13,651)	-	(13,651)
At 31 March 2011	136,509	17,546	-	344,584	419,336	917,975	68,987	986,962
At 1 January 2012	139,779	37,719	951	312,686	470,657	961,792	66,636	1,028,428
Employees shares option scheme								
- issue of shares	979	5,396	-	-	-	6,375	-	6,375
Share options granted	-	-	345	-	-	345	-	345
Share options exercised	-	845	(845)	-	-	-	-	-
Profit for the for the year	-	-	-	-	16,528	16,528	1,482	18,010
Other comprehensive income	-	-	-	187	-	187	-	187
Total comprehensive income	-	-	-	187	16,528	16,715	1,482	18,197
At 31 March 2012	140,758	43,960	451	312,873	487,185	985,227	68,118	1,053,345

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**For the Three - Months Ended 31 March 2012**

	3 months and year-to-date ended	
	31-Mar-12	31-Mar-11
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the year	16,528	19,791
Adjustments for:		
Non-controlling interests	1,482	1,785
Property, plant and equipment		
- depreciation	2,624	2,297
- written off and other adjustment	2	3
Share of profit of associates	(4,693)	(5,586)
Gain on financial asset "at fair value through profit and loss"	(541)	(273)
Amortisation of investment held to maturity	(306)	(373)
Share options granted	345	-
Interest expenses	-	2
Interest income	(962)	(717)
Tax expense	4,845	5,330
Operating profit before working capital	19,324	22,259
Changes in working capital:		
- inventories	3,566	(1,419)
- receivables, deposits and prepayments	(1,984)	727
- payables	5,568	(2,099)
Cash from operations	26,474	19,468
Interest received	962	717
Interest paid	-	(2)
Tax paid	(4,845)	(4,255)
Net cash flow from operating activities	22,591	15,928

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	3 months and year-to-date ended	
	31-Mar-12	31-Mar-11
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(2,210)	(2,657)
Purchase of investment	(78)	(71)
Gain on "fair value through profit and loss " investment	-	2,266
Net cash used in investing activities	<u>(2,288)</u>	<u>(462)</u>
Financing activities		
Exercise of share options		
- issue of shares	979	-
- share premium	5,396	-
Hire purchase paid	-	(22)
Dividend paid	(20,967)	(13,651)
Net cash used in financing activities	<u>(14,592)</u>	<u>(13,673)</u>
Net increase/(decrease) in cash and cash equivalents	5,711	1,793
Cash and cash equivalents		
-at start of the year	<u>139,180</u>	<u>89,072</u>
-at end of the year	<u>144,891</u>	<u>90,865</u>

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.