

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Six - Months Ended 30 June 2012

	3 months ended		6 months ended	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	106,324	130,873	202,606	241,734
Other operating income	977	227	1,787	1,056
Amortisation of investment held to maturity	306	373	612	746
Gain on financial assets "at fair value through profit and loss"	(75)	639	466	912
	107,532	132,112	205,471	244,448
Depreciation and amortisation	(2,655)	(2,323)	(5,279)	(4,620)
Operating expenses	(85,611)	(99,107)	(163,726)	(188,541)
Profit from operations	19,266	30,682	36,466	51,287
Finance income	965	646	1,927	1,363
Finance cost	-	(1)	-	(3)
Share of profit after tax of equity accounted associates	5,038	6,581	9,731	12,167
Profit before taxation	25,269	37,908	48,124	64,814
Taxation	(4,746)	(7,832)	(9,591)	(13,162)
Net profit for the period	20,523	30,076	38,533	51,652
Attributable to:				
Owners of the Company	19,172	27,961	35,700	47,752
Non-controlling interests	1,351	2,115	2,833	3,900
	20,523	30,076	38,533	51,652
Earnings per share attributable to owners of the Company (sen):				
Basic	13.67	20.47	25.46	34.97
Diluted	13.67	20.42	25.46	34.88

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 COMPREHENSIVE INCOME**For the Six - Months Ended 30 June 2012**

	3 months ended		6 months ended	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	20,523	30,076	38,533	51,652
Other comprehensive income				
- Transfer from deferred tax	187	32,646	374	65,292
Total comprehensive income	20,710	62,722	38,907	116,944
Total comprehensive income attributable to:				
Owners of the Company	19,359	60,607	36,074	113,044
Non-controlling interests	1,351	2,115	2,833	3,900
	20,710	62,722	38,907	116,944

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 Six - Months Ended 30 June 2012**

	As at 30-Jun-12 RM'000 Unaudited	As at 31-Dec-11 RM'000 Audited
Non Current Assets		
Property, plant and equipment	680,476	679,919
Land held for disposal	29,263	29,263
Associates	236,448	226,717
Other financial assets	42,144	41,481
	<u>988,331</u>	<u>977,380</u>
Current Assets		
Inventories	5,911	10,985
Short term held to maturity investment	4,806	10,680
Receivables, deposits and prepayments	64,796	60,022
Tax recoverable	8,957	6,485
Deposits, bank and cash balances	154,984	139,180
	<u>239,454</u>	<u>227,352</u>
Less: Current Liabilities		
Payables	29,549	28,744
Dividend payable	-	20,967
Current tax liabilities	58	-
	<u>29,607</u>	<u>49,711</u>
Net Current Assets	<u>209,847</u>	<u>177,641</u>
Non Current Liabilities		
Deferred tax liabilities	126,219	126,593
	<u>1,071,959</u>	<u>1,028,428</u>
Capital and reserves attributable to owners of the Company		
Share capital	141,390	139,779
Share premium	47,998	37,719
Revaluation reserve	313,060	312,686
Share option reserve	-	951
Retained earnings	506,357	470,657
Shareholders' equity	<u>1,008,805</u>	<u>961,792</u>
Non-controlling interests	63,154	66,636
Total equity	<u>1,071,959</u>	<u>1,028,428</u>
 Net assets per share attributable owners of the Company (RM)	 7.13	 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 Six - Months Ended 30 June 2012

[The figures have not been audited]

	----- Attributable to owners of the Company -----						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	Total RM'000		
At 1 January 2011	136,509	17,546	-	311,938	413,196	879,189	67,202	946,391
Employees shares option scheme								
- issue of shares	1,531	7,963	-	-	-	9,494	-	9,494
- share option granted	-	-	1,049	-	-	1,049	-	1,049
Profit for the year	-	-	-	-	47,752	47,752	3,900	51,652
Other comprehensive income								
- transfer from deferred tax	-	-	-	65,292	-	65,292	-	65,292
Total comprehensive income	-	-	-	65,292	47,752	113,044	3,900	116,944
Dividend for the year ended								
- 31 December 2010	-	-	-	-	(13,651)	(13,651)	(7,464)	(21,115)
At 30 June 2011	138,040	25,509	1,049	377,230	447,297	989,125	63,638	1,052,763
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	1,611	8,882	-	-	-	10,493	-	10,493
- share option granted	-	-	446	-	-	446	-	446
- share options exercised	-	1,397	(1,397)	-	-	-	-	-
Profit for the for the year	-	-	-	-	35,700	35,700	2,833	38,533
Other comprehensive income								
- transfer from deferred tax	-	-	-	374	-	374	-	374
Total comprehensive income	-	-	-	374	35,700	36,074	2,833	38,907
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	(6,315)	(6,315)
At 30 June 2012	141,390	47,998	-	313,060	506,357	1,008,805	63,154	1,071,959

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 Six - Months Ended 30 June 2012**

	6 months and year-to-date ended	
	30-Jun-12	30-Jun-11
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the year attributable to owners of the Company	35,700	47,752
Adjustments for:		
Non-controlling interests	(3,482)	(3,564)
Property, plant and equipment		
- depreciation	5,279	4,620
- written off and other adjustment	8	3
- gain on disposal	(11)	-
Share of profit of associates	(9,731)	(12,167)
Gain on financial asset "at fair value through profit and loss"	(466)	(912)
Amortisation of investment held to maturity	(612)	(746)
Share options granted	446	1,049
Interest expenses	-	3
Interest income	(1,927)	(1,363)
Tax expense	9,591	13,162
Operating profit before working capital	34,795	47,837
Changes in working capital:		
- inventories	5,074	(2,465)
- receivables, deposits and prepayments	(4,583)	(3,230)
- payables	863	(1,057)
Cash from operations	36,149	41,085
Interest received	1,927	1,363
Interest paid	-	(3)
Tax paid	(11,840)	(10,167)
Net cash flow from operating activities	26,236	32,278

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Six - Months Ended 30 June 2012

	6 months and year-to-date ended	
	30-Jun-12	30-Jun-11
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(5,844)	(5,333)
- proceed from disposal	11	-
Proceed from of investment	5,875	(143)
Gain on "fair value through profit and loss " investment	-	2,912
Net cash from/(used in) investing activities	<u>42</u>	<u>(2,564)</u>
Financing activities		
Exercise of share options		
- issue of shares	1,611	1,531
- share premium	8,882	7,963
Hire purchase paid	-	(29)
Dividend paid	(20,967)	(13,651)
Net cash used in financing activities	<u>(10,474)</u>	<u>(4,186)</u>
Net increase in cash and cash equivalents	15,804	25,528
Cash and cash equivalents		
-at start of the year	139,180	89,072
-at end of the year	<u>154,984</u>	<u>114,600</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.