

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Three - Months Ended 31 March 2013

	3 months ended	
	31-Mar-13	31-Mar-12
	RM'000	RM'000
	Unaudited	Unaudited
Revenue	93,200	96,282
Other operating income	1,234	810
Amortisation of investment held to maturity	-	306
Gain on financial assets at fair value through profit and loss	-	541
Depreciation and amortisation	(2,760)	(2,624)
Operating expenses	(77,759)	(78,115)
Finance income	1,037	962
Share of profit after tax of equity accounted associates	3,496	4,693
Profit before taxation	18,448	22,855
Taxation	(3,738)	(4,845)
Net profit for the period	14,710	18,010
Attributable to:		
Owners of the Company	13,564	16,528
Non-controlling interests	1,146	1,482
	14,710	18,010
Earnings per share attributable to owners of the Company (sen):		
Basic	9.59	11.82
Diluted	9.59	11.82

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 Three - Months Ended 31 March 2013

	3 months ended	
	31-Mar-13	31-Mar-12
	RM'000	RM'000
	Unaudited	Unaudited
Profit for the period	14,710	18,010
Other comprehensive income		
- Transfer from deferred tax	-	187
- Transfer from revaluation reserve	750	-
- Transfer to retained earnings	(750)	-
Total comprehensive income	14,710	18,197
Total comprehensive income attributable to:		
Owners of the Company	13,564	16,715
Non-controlling interests	1,146	1,482
	14,710	18,197

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

	As at 31-Mar-13 RM'000 Unaudited	As at 31-Dec-12 RM'000 Audited
Non Current Assets		
Property, plant and equipment	682,540	682,739
Land held for disposal	29,263	29,263
Associates	279,788	276,292
	<u>991,591</u>	<u>988,294</u>
Current Assets		
Other financial assets	1,007	11,850
Inventories	9,873	11,806
Receivables, deposits and prepayments	52,674	82,102
Tax recoverable	3,557	3,855
Deposits, bank and cash balances	193,071	162,483
	<u>260,182</u>	<u>272,096</u>
Less: Current Liabilities		
Payables	27,658	39,514
Dividend payable	-	10,604
Current tax liabilities	261	1,128
	<u>27,919</u>	<u>51,246</u>
Net Current Assets	<u>232,263</u>	<u>220,850</u>
Non Current Liabilities		
Deferred tax liabilities	127,873	127,873
	<u>1,095,981</u>	<u>1,081,271</u>
Capital and reserves attributable to owners of the Company		
Share capital	141,390	141,390
Share premium	47,998	47,998
Revaluation reserve	308,936	309,686
Retained earnings	528,602	514,288
Shareholders' equity	<u>1,026,926</u>	<u>1,013,362</u>
Non-controlling interests	69,055	67,909
Total equity	<u>1,095,981</u>	<u>1,081,271</u>
 Net assets per share attributable to owners of the Company (RM)	 7.26	 7.17

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

[The figures have not been audited]

	----- Attributable to owners of the Company -----					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 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 period	-	-	-	-	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
At 1 January 2013	141,390	47,998	-	309,686	514,288	1,013,362	67,909	1,081,271
Profit for the period	-	-	-	-	13,564	13,564	1,146	14,710
Other comprehensive income	-	-	-	(750)	750	-	-	-
Total comprehensive income	-	-	-	(750)	14,314	13,564	1,146	14,710
At 31 March 2013	141,390	47,998	-	308,936	528,602	1,026,926	69,055	1,095,981

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**For the Three - Months Ended 31 March 2013**

	3 months and year-to-date ended	
	31-Mar-13	31-Mar-12
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the period attributable to owners of the Company	13,564	16,528
Adjustments for:		
Non-controlling interests	1,146	1,482
Property, plant and equipment		
- depreciation	2,760	2,624
- written off and other adjustment	1	2
Share of profit of associates , net of tax	(3,496)	(4,693)
Gain on investment held for trading	-	(541)
Amortisation of investment held to maturity	-	(306)
Share options granted	-	345
Interest income	(1,037)	(962)
Tax expense	3,738	4,845
Operating profit before working capital	<u>16,676</u>	<u>19,324</u>
Changes in working capital:		
- inventories	1,933	3,566
- receivables, deposits and prepayments	29,527	(1,984)
- payables	<u>(11,558)</u>	<u>5,568</u>
Cash from operations	36,578	26,474
Interest received	1,037	962
Tax paid	<u>(4,604)</u>	<u>(4,845)</u>
Net cash flow from operating activities	<u>33,011</u>	<u>22,591</u>

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Three - Months Ended 31 March 2013

	3 months and year-to-date ended	
	31-Mar-13	31-Mar-12
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(2,562)	(2,210)
Purchase of investments	-	(78)
Proceed from disposal of investment	10,743	-
Net cash flow from investing activities	<u>8,181</u>	<u>(2,288)</u>
Financing activities		
Exercise of share options		
- issue of shares	-	979
- share premium	-	5,396
Dividend paid	(10,604)	(20,967)
Net cash used in financing activities	<u>(10,604)</u>	<u>(14,592)</u>
Net increase in cash and cash equivalents	30,588	5,711
Cash and cash equivalents		
-at start of the year	162,483	139,180
-at end of the year	<u>193,071</u>	<u>144,891</u>

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.