

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**For the Nine - Months Ended 30 September 2013**

	Current Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30-Sep-13	30-Sep-12	30-Sep-13	30-Sep-12
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue				
- Sales of fresh fruit bunches, crude palm oil and palm kernel	116,959	129,082	301,691	325,992
- Interest income from investment on RCPS	-	-	-	5,696
	<u>116,959</u>	<u>129,082</u>	<u>301,691</u>	<u>331,688</u>
Other operating income	2,155	1,882	5,061	3,669
Amortisation of investment held to maturity	-	203	-	815
Gain on financial assets at fair value through profit and loss	-	178	-	644
Depreciation and amortisation	(2,791)	(2,868)	(8,324)	(8,147)
Operating expenses	(85,892)	(86,826)	(245,914)	(250,552)
Finance income	1,008	863	3,348	2,790
Share of profit after tax of equity accounted associates	<u>5,961</u>	<u>15,175</u>	<u>11,669</u>	<u>24,906</u>
Profit before taxation	37,400	57,689	67,531	105,813
Taxation	<u>(7,849)</u>	<u>(10,623)</u>	<u>(13,943)</u>	<u>(20,214)</u>
Net profit for the period	<u>29,551</u>	<u>47,066</u>	<u>53,588</u>	<u>85,599</u>
Attributable to:				
Owners of the Company	<u>27,581</u>	<u>44,512</u>	<u>49,577</u>	<u>80,212</u>
Non-controlling interests	<u>1,970</u>	<u>2,554</u>	<u>4,011</u>	<u>5,387</u>
	<u>29,551</u>	<u>47,066</u>	<u>53,588</u>	<u>85,599</u>
Earnings per share attributable to owners of the Company (sen):				
Basic	<u>19.51</u>	<u>31.66</u>	<u>35.06</u>	<u>57.05</u>
Diluted	<u>19.51</u>	<u>31.66</u>	<u>35.06</u>	<u>57.05</u>

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.

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	3 months ended		9 months ended	
	30-Sep-13	30-Sep-12	30-Sep-13	30-Sep-12
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	29,551	47,066	53,588	85,599
Other comprehensive income				
- Transfer from deferred tax	-	188	-	562
- Transfer from revaluation reserve	750	-	2,250	-
- Transfer to retained earnings	(750)	-	(2,250)	-
Total comprehensive income	29,551	47,254	53,588	86,161
Total comprehensive income attributable to:				
Owners of the Company	27,581	44,700	49,577	80,774
Non-controlling interests	1,970	2,554	4,011	5,387
	29,551	47,254	53,588	86,161

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

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At 30 September 2013

	As at 30-Sep-13 RM'000 Unaudited	As at 31-Dec-12 RM'000 Audited
Non Current Assets		
Property, plant and equipment	686,565	682,739
Land held for disposal	29,263	29,263
Associates	283,736	276,292
	<u>999,564</u>	<u>988,294</u>
Current Assets		
Other financial assets	1,021	11,850
Inventories	16,065	11,806
Receivables, deposits and prepayments	67,313	82,102
Tax recoverable	7,296	3,855
Deposits, bank and cash balances	179,547	162,483
	<u>271,242</u>	<u>272,096</u>
Less: Current Liabilities		
Payables	37,268	39,514
Dividend payable	-	10,604
Current tax liabilities	76	1,128
	<u>37,344</u>	<u>51,246</u>
Net Current Assets	<u>233,898</u>	<u>220,850</u>
Non Current Liabilities		
Deferred tax liabilities	127,873	127,873
	<u>1,105,589</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	307,436	309,686
Retained earnings	541,372	514,288
Shareholders' equity	1,038,196	1,013,362
Non-controlling interests	67,393	67,909
Total equity	<u>1,105,589</u>	<u>1,081,271</u>
Net assets per share attributable to owners of the Company (RM)	7.34	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 Nine - Months Ended 30 September 2013**

[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 2012	139,779	37,719	951	312,686	470,657	961,792	66,636	1,028,428
Effect arising from derecognition of fair value on investment held to maturity	-	-	-	-	2,318	2,318	-	2,318
Employees shares option scheme								
-issue of shares	1,611	8,882	-	-	-	10,493	-	10,493
-share options granted	-	-	446	-	-	446	-	446
-share options exercised	-	1,397	(1,397)	-	-	-	-	-
Profit for the period	-	-	-	-	80,212	80,212	5,387	85,599
Other comprehensive income								
-transfer from deferred tax	-	-	-	562	-	562	-	562
Total comprehensive income	-	-	-	562	80,212	80,774	5,387	86,161
Dividend paid to non-controlling interest	-	-	-	-	(35,348)	(35,348)	(6,315)	(41,663)
At 30 September 2012	141,390	47,998	-	313,248	517,839	1,020,475	65,708	1,086,183
At 1 January 2013	141,390	47,998	-	309,686	514,288	1,013,362	67,909	1,081,271
Profit for the period	-	-	-	-	49,577	49,577	4,011	53,588
Other comprehensive income	-	-	-	(2,250)	2,250	-	-	-
Total comprehensive income	-	-	-	(2,250)	51,827	49,577	4,011	53,588
Dividend paid to non-controlling interest	-	-	-	-	(24,743)	(24,743)	(4,527)	(29,270)
At 30 September 2013	141,390	47,998	-	307,436	541,372	1,038,196	67,393	1,105,589

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

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Nine - Months Ended 30 September 2013

	9 months and year-to-date ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the period attributable to owners of the Company	49,577	80,212
Adjustments for:		
Non-controlling interests	4,011	5,387
Property, plant and equipment		
- depreciation	8,324	8,147
- written off and other adjustment	7	10
- gain on disposal	(38)	(26)
Share of profit of associates , net of tax	(11,669)	(24,906)
Gain on investment held for trading	-	(644)
Amortisation of investment held to maturity	-	(815)
Interest income from investment on RCPS	-	(5,696)
Share options granted	-	446
Interest income	(3,348)	(2,790)
Tax expense	13,943	20,214
Operating profit before working capital	<u>60,807</u>	<u>79,539</u>
Changes in working capital:		
- inventories	(4,259)	(8,080)
- receivables, deposits and prepayments	13,718	(7,473)
- payables	<u>(2,246)</u>	<u>4,870</u>
Cash from operations	68,020	68,856
Interest received	3,348	2,790
Tax refunded	714	-
Tax paid	<u>(17,979)</u>	<u>(18,852)</u>
Net cash flow from operating activities	<u>54,103</u>	<u>52,794</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Nine - Months Ended 30 September 2013

	9 months and year-to-date ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(12,157)	(10,301)
- proceed from disposal	38	26
Proceed from disposal of investment	10,729	5,841
Net cash flow from investing activities	<u>(1,390)</u>	<u>(4,434)</u>
Financing activities		
Exercise of share options		
- issue of shares	-	1,611
- share premium	-	8,882
Dividend received	4,225	4,400
Dividend paid	(39,874)	(62,630)
Net cash used in financing activities	<u>(35,649)</u>	<u>(47,737)</u>
Net increase in cash and cash equivalents	17,064	623
Cash and cash equivalents		
-at start of the period	162,483	139,180
-at end of the period	<u>179,547</u>	<u>139,803</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.