

**FAR EAST HOLDINGS BERHAD**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME****For The Twelve - Months Ended 31 December 2013**

	Current Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Audited
Revenue	138,090	120,674	439,781	452,362
Other operating income	1,530	(429)	6,591	3,240
Amortisation of investment held to maturity	-	(101)	-	714
(Loss)/Gain on financial assets at fair value through profit and loss	(100)	204	(100)	848
Depreciation and amortisation	(2,553)	(2,664)	(10,877)	(10,811)
Operating expenses	(105,121)	(98,498)	(351,035)	(349,050)
Effect on consolidated of subsidiary previously under winding-up petition	-	230	-	230
Finance income	1,336	1,006	4,684	3,796
Share of profit after tax of equity accounted associates	7,993	(4,532)	19,662	20,374
Profit before taxation	41,175	15,890	108,706	121,703
Taxation	(9,392)	(8,181)	(23,335)	(28,395)
<b>Net profit for the period</b>	<b>31,783</b>	<b>7,709</b>	<b>85,371</b>	<b>93,308</b>
<b>Attributable to:</b>				
Owners of the Company	24,221	3,952	73,798	84,164
Non-controlling interests	7,562	3,757	11,573	9,144
	<b>31,783</b>	<b>7,709</b>	<b>85,371</b>	<b>93,308</b>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic	17.13	2.80	52.19	59.69
Diluted	17.13	2.80	52.19	59.69

*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 Twelve - Months Ended 31 December 2013

	Current Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Audited
<b>Profit for the period</b>	31,783	7,709	85,371	93,308
Other comprehensive income				
- AFS, fair value gain	408	-	408	-
- Effect upon conversion of RCPS into Ordinary Shares	-	2,420	-	2,420
- Transfer from deferred tax	-	(562)	-	-
- Transfer to retained earnings	(750)	(3,000)	(3,000)	(3,000)
- Transfer from revaluation reserve	750	3,000	3,000	3,000
<b>Total comprehensive income</b>	<b>32,191</b>	<b>9,567</b>	<b>85,779</b>	<b>95,728</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	24,629	5,810	74,206	86,584
Non-controlling interests	7,562	3,757	11,573	9,144
	<b>32,191</b>	<b>9,567</b>	<b>85,779</b>	<b>95,728</b>

*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

As At 31 December 2013

	As at 31-Dec-13 RM'000 Unaudited	As at 31-Dec-12 RM'000 Audited
<b>Non Current Assets</b>		
Property, plant and equipment	686,592	682,739
Land held for disposal	29,263	29,263
Associates	292,137	276,292
	<u>1,007,992</u>	<u>988,294</u>
<b>Current Assets</b>		
Inventories	8,046	11,806
Other financial assets	3,032	11,850
Receivables, deposits and prepayments	71,560	82,102
Tax recoverable	983	3,855
Deposits, bank and cash balances	205,651	162,483
	<u>289,272</u>	<u>272,096</u>
<b>Less: Current Liabilities</b>		
Payables	34,602	39,514
Dividend payable	14,139	10,604
Current tax liabilities	1,330	1,128
	<u>50,071</u>	<u>51,246</u>
<b>Net Current Assets</b>	<u>239,201</u>	<u>220,850</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	128,350	127,873
	<u>1,118,843</u>	<u>1,081,271</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	141,390	141,390
Share premium	47,998	47,998
Revaluation reserve	306,686	309,686
Retained earnings	552,612	514,288
Shareholders' equity	<u>1,048,686</u>	<u>1,013,362</u>
<b>Non-controlling interests</b>	70,157	67,909
<b>Total equity</b>	<u>1,118,843</u>	<u>1,081,271</u>
Net assets per share attributable to owners of the Company (RM)	7.42	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 Twelve - Months Ended 31 December 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			
<b>At 1 January 2012</b>	139,779	37,719	951	312,686	470,656	961,791	66,636	<b>1,028,427</b>
Employees shares option scheme								
-issue of shares	1,611	8,882	-	-	-	10,493	-	<b>10,493</b>
-share options granted	-	-	446	-	-	446	-	<b>446</b>
-share options exercised	-	1,397	(1,397)	-	-	-	-	-
Profit for the year	-	-	-	-	84,164	84,164	9,144	<b>93,308</b>
Other comprehensive income for the year:								
- effect upon conversion of RCPS	-	-	-	-	2,420	2,420	-	<b>2,420</b>
- effect upon utilisation of revalued assets	-	-	-	(3,000)	3,000	-	-	-
Total comprehensive income	-	-	-	(3,000)	89,584	86,584	9,144	<b>95,728</b>
Dividends for the year ended								
- 31 December 2011	-	-	-	-	(35,348)	(35,348)	(7,871)	<b>(43,219)</b>
- 31 December 2012	-	-	-	-	(10,604)	(10,604)	-	<b>(10,604)</b>
<b>At 31 December 2012</b>	<b>141,390</b>	<b>47,998</b>	-	<b>309,686</b>	<b>514,288</b>	<b>1,013,362</b>	<b>67,909</b>	<b>1,081,271</b>
<b>At 1 January 2013</b>	141,390	47,998	-	309,686	514,288	1,013,362	67,909	<b>1,081,271</b>
Profit for the year	-	-	-	-	73,798	73,798	11,573	<b>85,371</b>
Other comprehensive income for the year:								
- AFS, fair value gain	-	-	-	-	408	408	-	<b>408</b>
- Effect upon utilisation of revalued assets	-	-	-	(3,000)	3,000	-	-	-
Total comprehensive income	-	-	-	(3,000)	77,206	74,206	11,573	<b>85,779</b>
Dividends for the year ended								
- 31 December 2012	-	-	-	-	(24,743)	(24,743)	(5,292)	<b>(30,035)</b>
- 31 December 2013	-	-	-	-	(14,139)	(14,139)	(4,033)	<b>(18,172)</b>
<b>At 31 December 2013</b>	<b>141,390</b>	<b>47,998</b>	-	<b>306,686</b>	<b>552,612</b>	<b>1,048,686</b>	<b>70,157</b>	<b>1,118,843</b>

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 Twelve - Months Ended 31 December 2013

	12 months and year-to-date ended	
	31-Dec-13	31-Dec-12
	RM'000	RM'000
	Unaudited	Audited
<b>Operating activities</b>		
Profit for the year attributable to owners of the Company	73,798	84,164
Adjustments for:		
Non-controlling interests	11,573	9,144
Property, plant and equipment		
- depreciation	10,877	10,811
- written off and other adjustment	16	10
- gain on disposal	(348)	-
Share of profit of associates , net of tax	(19,662)	(20,374)
Loss/(Gain) on financial assets at fair value through profit and loss	100	(848)
Amortisation of investment held to maturity	-	(714)
Effect on consolidated of subsidiary previously under winding-up petition	-	(230)
Share options granted	-	446
Interest income	(4,684)	(3,796)
Tax expense	23,335	28,395
Operating profit before working capital	95,005	107,008
Changes in working capital:		
- inventories	3,760	(821)
- receivables, deposits and prepayments	10,542	(22,082)
- payables	(4,912)	10,769
Cash from operations	104,395	94,874
Interest received	4,654	3,637
Tax refunded	3,993	2,124
Tax paid	(23,776)	(25,250)
Net cash flow from operating activities	<b>89,266</b>	<b>75,385</b>

# FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For The Twelve - Months Ended 31 December 2013

	12 months and year-to-date ended	
	31-Dec-13	31-Dec-12
	RM'000	RM'000
	Unaudited	Audited
<b>Investing activities</b>		
Property, plant and equipment		
- purchase	(14,748)	(13,642)
- proceed from disposal	350	-
Purchase of investments	(2,000)	(1,000)
Proceed from disposal of investments	10,748	11,252
Dividend received	4,225	5,000
Net cash flow (used in)/from investing activities	<u>(1,425)</u>	<u>1,610</u>
<b>Financing activities</b>		
Exercise of share options		
- issue of shares	-	1,611
- share premium	-	8,882
Dividend paid	(44,673)	(64,185)
Net cash used in financing activities	<u>(44,673)</u>	<u>(53,692)</u>
<b>Net increase in cash and cash equivalents</b>	43,168	23,303
Cash and cash equivalents		
-at start of the year	162,483	139,180
-at end of the year	<u>205,651</u>	<u>162,483</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.*