

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Three - Months Ended 31 March 2014

| | 3 months ended | |
|--|----------------|---------------|
| | 31-Mar-14 | 31-Mar-13 |
| | RM'000 | RM'000 |
| | Unaudited | Unaudited |
| Revenue | 105,536 | 93,200 |
| Other operating income | 1,490 | 1,234 |
| Depreciation and amortisation | (2,870) | (2,760) |
| Operating expenses | (81,131) | (77,759) |
| Finance income | 1,285 | 1,037 |
| Share of profit after tax of equity accounted associates | 4,586 | 3,496 |
| Profit before taxation | 28,896 | 18,448 |
| Taxation | (6,078) | (3,738) |
| Net profit for the period | 22,818 | 14,710 |
| Attributable to: | | |
| Owners of the Company | 20,672 | 13,564 |
| Non-controlling interests | 2,146 | 1,146 |
| | 22,818 | 14,710 |
| Earnings per share attributable to owners of the Company (sen): | | |
| Basic | 14.62 | 9.59 |
| Diluted | 14.62 | 9.59 |

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME****For The Three - Months Ended 31 March 2014**

| | 3 months ended | |
|---|-----------------------|------------------|
| | 31-Mar-14 | 31-Mar-13 |
| | RM'000 | RM'000 |
| | Unaudited | Unaudited |
| Profit for the period | 22,818 | 14,710 |
| Other comprehensive income | | |
| <u>Items that will not be reclassified subsequently</u> | | |
| <u>to profit or loss:</u> | | |
| - Transfer from revaluation reserve | 750 | 750 |
| - Transfer to retained earnings | (750) | (750) |
| Total comprehensive income | 22,818 | 14,710 |
| Total comprehensive income attributable to: | | |
| Owners of the Company | 20,672 | 13,564 |
| Non-controlling interests | 2,146 | 1,146 |
| | 22,818 | 14,710 |

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 March 2014

| | As at 31-Mar-14 RM'000 Unaudited | As at 31-Dec-13 RM'000 Audited |
|---|---|---|
| Non Current Assets | | |
| Property, plant and equipment | 686,905 | 686,592 |
| Land held for disposal | 29,263 | 29,263 |
| Associates | 296,723 | 292,137 |
| | <u>1,012,891</u> | <u>1,007,992</u> |
| Current Assets | | |
| Inventories | 8,324 | 8,046 |
| Other financial assets | 3,052 | 3,032 |
| Receivables, deposits and prepayments | 69,864 | 71,560 |
| Tax recoverable | 983 | 983 |
| Deposits, bank and cash balances | 211,815 | 205,651 |
| | <u>294,038</u> | <u>289,272</u> |
| Less: Current Liabilities | | |
| Payables | 33,946 | 34,602 |
| Dividend payable | - | 14,139 |
| Current tax liabilities | 2,972 | 1,330 |
| | <u>36,918</u> | <u>50,071</u> |
| Net Current Assets | <u>257,120</u> | <u>239,201</u> |
| Non Current Liabilities | | |
| Deferred tax liabilities | 128,350 | 128,350 |
| | <u>1,141,661</u> | <u>1,118,843</u> |
| Capital and reserves attributable to owners of the Company | | |
| Share capital | 141,390 | 141,390 |
| Share premium | 47,998 | 47,998 |
| Revaluation reserve | 305,936 | 306,686 |
| Retained earnings | 574,034 | 552,612 |
| Shareholders' equity | <u>1,069,358</u> | <u>1,048,686</u> |
| Non-controlling interests | 72,303 | 70,157 |
| Total equity | <u>1,141,661</u> | <u>1,118,843</u> |
| Net assets per share attributable to owners of the Company (RM) | 7.56 | 7.42 |

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014

[The figures have not been audited]

| | ----- Attributable to owners of the Company ----- | | | | Non-controlling interests | Total equity | |
|--|---|---------------|----------------------|-------------------|---------------------------|---------------|------------------|
| | Share capital | Share premium | Revaluation reserves | Retained earnings | Total | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| 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 for the period | | | | | | | |
| - Effect upon utilisation of revalued assets | - | - | (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 |
| At 1 January 2014 | 141,390 | 47,998 | 306,686 | 552,612 | 1,048,686 | 70,157 | 1,118,843 |
| Profit for the period | - | - | - | 20,672 | 20,672 | 2,146 | 22,818 |
| Other comprehensive income for the period | | | | | | | |
| - Effect upon utilisation of revalued assets | - | - | (750) | 750 | - | - | - |
| Total comprehensive income | - | - | (750) | 21,422 | 20,672 | 2,146 | 22,818 |
| At 31 March 2014 | 141,390 | 47,998 | 305,936 | 574,034 | 1,069,358 | 72,303 | 1,141,661 |

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014

| | 3 months and year-to-date ended | |
|---|---------------------------------|-----------------|
| | 31-Mar-14 | 31-Mar-13 |
| | RM'000 | RM'000 |
| | Unaudited | Unaudited |
| Operating activities | | |
| Profit for the period attributable to owners of the Company | 20,672 | 13,564 |
| Adjustments for: | | |
| Non-controlling interests | 2,146 | 1,146 |
| Property, plant and equipment | | |
| - depreciation | 2,870 | 2,760 |
| - written off and other adjustment | - | 1 |
| Share of profit of associates , net of tax | (4,586) | (3,496) |
| Interest income | (1,285) | (1,037) |
| Tax expense | 6,078 | 3,738 |
| Operating profit before working capital | 25,895 | 16,676 |
| Changes in working capital: | | |
| - inventories | (278) | 1,933 |
| - receivables, deposits and prepayments | 1,695 | 29,527 |
| - payables | (656) | (11,558) |
| Cash from operations | 26,656 | 36,578 |
| Interest received | 1,285 | 1,037 |
| Tax paid | (4,435) | (4,604) |
| Net cash flow from operating activities | 23,506 | 33,011 |
| Investing activities | | |
| Property, plant and equipment | | |
| - purchase | (3,183) | (2,562) |
| Purchase of investments | (20) | - |
| Proceed from disposal of investments | - | 10,743 |
| Net cash flow (used in)/from investing activities | (3,203) | 8,181 |
| Financing activity | | |
| Dividend paid | (14,139) | (10,604) |
| Net cash used in financing activity | (14,139) | (10,604) |
| Net increase in cash and cash equivalents | 6,164 | 30,588 |
| Cash and cash equivalents | | |
| -at start of the period | 205,651 | 162,483 |
| -at end of the period | 211,815 | 193,071 |

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying notes attached to the interim financial statements.