

**FAR EAST HOLDINGS BERHAD**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME****For the Six - Months Ended 30 June 2014**

	<b>3 months ended</b>		<b>6 months ended</b>	
	<b>30-Jun-14</b>	<b>30-Jun-13</b>	<b>30-Jun-14</b>	<b>30-Jun-13</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
Revenue	111,598	91,532	217,134	184,732
Other operating income	1,420	1,672	2,910	2,906
Depreciation and amortisation	(2,507)	(2,773)	(5,377)	(5,533)
Operating expenses	(86,665)	(82,263)	(167,796)	(160,022)
Finance income	1,266	1,303	2,551	2,340
Share of profit after tax of equity accounted associates	4,488	2,212	9,074	5,708
Profit before taxation	29,600	11,683	58,496	30,131
Taxation	(6,228)	(2,356)	(12,306)	(6,094)
<b>Net profit for the period</b>	<b>23,372</b>	<b>9,327</b>	<b>46,190</b>	<b>24,037</b>
<b>Attributable to:</b>				
Owners of the Company	21,236	8,432	41,908	21,996
Non-controlling interests	2,136	895	4,282	2,041
	<b>23,372</b>	<b>9,327</b>	<b>46,190</b>	<b>24,037</b>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic	15.02	5.96	29.64	15.56
Diluted	15.02	5.96	29.64	15.56

*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.*

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	3 months ended		6 months ended	
	30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Profit for the period</b>	23,372	9,327	46,190	24,037
<b>Other comprehensive income</b>				
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
- Transfer from revaluation reserve	750	750	1,500	1,500
- Transfer to retained earnings	(750)	(750)	(1,500)	(1,500)
<b>Total comprehensive income</b>	<b>23,372</b>	<b>9,327</b>	<b>46,190</b>	<b>24,037</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	21,236	8,432	41,908	21,996
Non-controlling interests	2,136	895	4,282	2,041
	<b>23,372</b>	<b>9,327</b>	<b>46,190</b>	<b>24,037</b>

*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 30 June 2014

	As at 30-Jun-14 RM'000 Unaudited	As at 31-Dec-13 RM'000 Audited
<b>Non Current Assets</b>		
Property, plant and equipment	689,633	686,592
Land held for disposal	29,263	29,263
Associates	301,211	292,137
	<u>1,020,107</u>	<u>1,007,992</u>
<b>Current Assets</b>		
Other financial assets	3,073	3,032
Inventories	6,335	8,046
Receivables, deposits and prepayments	80,763	71,560
Tax recoverable	1,028	983
Deposits, bank and cash balances	226,093	205,651
	<u>317,292</u>	<u>289,272</u>
<b>Less: Current Liabilities</b>		
Payables	49,439	34,602
Dividend payable	-	14,139
Current tax liabilities	2,335	1,330
	<u>51,774</u>	<u>50,071</u>
<b>Net Current Assets</b>	<u>265,518</u>	<u>239,201</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	128,350	128,350
	<u>1,157,275</u>	<u>1,118,843</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	305,186	306,686
Retained earnings	596,020	552,612
Shareholders' equity	1,090,594	1,048,686
<b>Non-controlling interests</b>	66,681	70,157
<b>Total equity</b>	<u>1,157,275</u>	<u>1,118,843</u>
Net assets per share attributable to owners of the Company (RM)	7.71	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

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## CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Six - Months Ended 30 June 2014

[The figures have not been audited]

	----- Attributable to owners of the Company -----					Non-controlling	Total
	Share capital RM'000	Share premium RM'000	Revaluation reserves RM'000	Retained earnings RM'000	Total RM'000	interests RM'000	equity RM'000
<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 period	-	-	-	21,996	21,996	2,041	<b>24,037</b>
Other comprehensive income	-	-	(1,500)	1,500	-	-	-
Total comprehensive income	-	-	(1,500)	23,496	21,996	2,041	<b>24,037</b>
Dividend paid to non-controlling interest	-	-	-	-	-	(4,527)	<b>(4,527)</b>
<b>At 30 June 2013</b>	<b>141,390</b>	<b>47,998</b>	<b>308,186</b>	<b>537,784</b>	<b>1,035,358</b>	<b>65,423</b>	<b>1,100,781</b>
<b>At 1 January 2014</b>	141,390	47,998	306,686	552,612	1,048,686	70,157	<b>1,118,843</b>
Profit for the period	-	-	-	41,908	41,908	4,282	<b>46,190</b>
Other comprehensive income	-	-	(1,500)	1,500	-	-	-
Total comprehensive income	-	-	(1,500)	43,408	41,908	4,282	<b>46,190</b>
Dividend paid to non-controlling interest	-	-	-	-	-	(7,758)	<b>(7,758)</b>
<b>At 30 June 2014</b>	<b>141,390</b>	<b>47,998</b>	<b>305,186</b>	<b>596,020</b>	<b>1,090,594</b>	<b>66,681</b>	<b>1,157,275</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 2013 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 2014

	6 months and year-to-date ended	
	30-Jun-14	30-Jun-13
	RM'000	RM'000
	Unaudited	Unaudited
<b>Operating activities</b>		
Profit for the period attributable to owners of the Company	41,908	21,996
Adjustments for:		
Non-controlling interests	(3,476)	(2,041)
Property, plant and equipment		
- depreciation	5,377	5,533
- written off and other adjustment	-	4
Share of profit of associates , net of tax	(9,074)	(5,708)
Interest income	(2,551)	(2,340)
Tax expense	12,306	6,094
Operating profit before working capital	<u>44,490</u>	<u>23,538</u>
Changes in working capital:		
- inventories	1,711	3,585
- receivables, deposits and prepayments	(9,203)	26,087
- payables	13,939	(8,520)
Cash from operations	<u>50,937</u>	<u>44,690</u>
Interest received	2,551	2,340
Tax paid	(10,448)	(11,292)
Net cash flow from operating activities	<u><b>43,040</b></u>	<u><b>35,738</b></u>

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## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Six - Months Ended 30 June 2014

	6 months and year-to-date ended	
	30-Jun-14	30-Jun-13
	RM'000	RM'000
	Unaudited	Unaudited
<b>Investing activities</b>		
Property, plant and equipment		
- purchase	(8,418)	(7,917)
Proceed from disposal of investment	-	10,736
Purchase of short-term investment	(41)	-
Net cash flow from investing activities	<u>(8,459)</u>	<u>2,819</u>
<b>Financing activities</b>		
Dividend paid	<u>(14,139)</u>	<u>(10,604)</u>
Net cash used in financing activities	<u>(14,139)</u>	<u>(10,604)</u>
<b>Net increase in cash and cash equivalents</b>	20,442	27,953
Cash and cash equivalents		
-at start of the period	<u>205,651</u>	<u>162,483</u>
-at end of the period	<u>226,093</u>	<u>190,436</u>

*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.*