

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

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

	3 months ended		9 months ended	
	30-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	109,155	116,959	326,289	301,691
Other operating income	1,637	2,155	4,547	5,061
Gain on disposal of land held for disposal	9,646	-	9,646	-
Depreciation and amortisation	(3,038)	(2,791)	(8,415)	(8,324)
Operating expenses	(81,189)	(85,892)	(248,985)	(245,914)
Finance income	2,044	1,008	4,595	3,348
Share of profit after tax of equity accounted associates	6,986	5,961	16,060	11,669
Profit before taxation	45,241	37,400	103,737	67,531
Taxation	(7,084)	(7,849)	(19,390)	(13,943)
Net profit for the period	38,157	29,551	84,347	53,588
Attributable to:				
Owners of the Company	36,106	27,581	78,014	49,577
Non-controlling interests	2,051	1,970	6,333	4,011
	38,157	29,551	84,347	53,588
Earnings per share attributable to owners of the Company (sen):				
Basic	25.54	19.51	55.18	35.06
Diluted	25.54	19.51	55.18	35.06

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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	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	38,157	29,551	84,347	53,588
Other comprehensive income				
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
- Transfer from revaluation reserve	750	750	2,250	2,250
- Transfer to retained earnings	(750)	(750)	(2,250)	(2,250)
Total comprehensive income	38,157	29,551	84,347	53,588
Total comprehensive income attributable to:				
Owners of the Company	36,106	27,581	78,014	49,577
Non-controlling interests	2,051	1,970	6,333	4,011
	38,157	29,551	84,347	53,588

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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Company No : 14809-W

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At 30 September 2014

	As at 30-Sep-14 RM'000 Unaudited	As at 31-Dec-13 RM'000 Audited
Non Current Assets		
Property, plant and equipment	691,181	686,592
Land held for disposal	22,413	29,263
Associates	304,197	292,137
	<u>1,017,791</u>	<u>1,007,992</u>
Current Assets		
Other financial assets	3,095	3,032
Inventories	11,076	8,046
Receivables, deposits and prepayments	102,714	71,560
Tax recoverable	538	983
Deposits, bank and cash balances	230,946	205,651
	<u>348,369</u>	<u>289,272</u>
Less: Current Liabilities		
Payables	59,957	34,602
Dividend payable	-	14,139
Current tax liabilities	3,406	1,330
	<u>63,363</u>	<u>50,071</u>
Net Current Assets	<u>285,006</u>	<u>239,201</u>
Non Current Liabilities		
Deferred tax liabilities	128,350	128,350
	<u>1,174,447</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	304,436	306,686
Retained earnings	611,667	552,612
Shareholders' equity	<u>1,105,491</u>	<u>1,048,686</u>
Non-controlling interests	68,956	70,157
Total equity	<u>1,174,447</u>	<u>1,118,843</u>
Net assets per share attributable to owners of the Company (RM)	7.82	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

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Nine - Months Ended 30 September 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
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
At 1 January 2014	141,390	47,998	306,686	552,612	1,048,686	70,157	1,118,843
Profit for the period	-	-	-	78,014	78,014	6,333	84,347
Other comprehensive income	-	-	(2,250)	2,250	-	-	-
Total comprehensive income	-	-	(2,250)	80,264	78,014	6,333	84,347
Dividend paid to non-controlling interest	-	-	-	(21,209)	(21,209)	(7,534)	(28,743)
At 30 September 2014	141,390	47,998	304,436	611,667	1,105,491	68,956	1,174,447

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.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Nine - Months Ended 30 September 2014

	9 months and year-to-date ended	
	30-Sep-14	30-Sep-13
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the period attributable to owners of the Company	78,014	49,577
Adjustments for:		
Non-controlling interests	6,333	4,011
Property, plant and equipment		
- depreciation	8,415	8,324
- written off and other adjustment	-	7
- gain on disposal	-	(38)
Share of profit of associates , net of tax	(16,060)	(11,669)
Gain on disposal of land held for disposal	(9,646)	-
Interest income	(4,595)	(3,348)
Tax expense	19,390	13,943
Operating profit before working capital	<u>81,851</u>	<u>60,807</u>
Changes in working capital:		
- inventories	(3,030)	(4,259)
- receivables, deposits and prepayments	(31,154)	13,718
- payables	23,927	(2,246)
Cash from operations	<u>71,594</u>	<u>68,020</u>
Interest received	4,595	3,348
Tax refunded	489	714
Tax paid	(16,460)	(17,979)
Net cash flow from operating activities	<u>60,218</u>	<u>54,103</u>

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For the Nine - Months Ended 30 September 2014

	9 months and year-to-date ended	
	30-Sep-14	30-Sep-13
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(13,005)	(12,157)
- proceed from disposal	-	38
- Proceed from disposal of land held for disposal	16,900	-
Proceed from disposal of investment	-	10,729
Purchase of short-term investment	64	-
Net cash flow from investing activities	<u>3,959</u>	<u>(1,390)</u>
Financing activities		
Dividend received	4,000	4,225
Dividend paid	<u>(42,882)</u>	<u>(39,874)</u>
Net cash used in financing activities	<u>(38,882)</u>	<u>(35,649)</u>
Net increase in cash and cash equivalents	25,295	17,064
Cash and cash equivalents		
-at start of the period	<u>205,651</u>	<u>162,483</u>
-at end of the period	<u>230,946</u>	<u>179,547</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.