

**FAR EAST HOLDINGS BERHAD**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME****For the Twelve - Months Ended 31 December 2014**

	3 months ended		12 months ended	
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	102,054	138,090	428,343	439,781
Other operating income	1,700	1,530	6,247	6,591
Gain on disposal of part-off Bandar Indera Mahkota Land	(311)	-	9,335	-
Loss on financial assets "at fair value through profit and loss"	-	(100)	-	(100)
Depreciation and amortisation	(2,243)	(2,553)	(10,658)	(10,877)
Operating expenses	(80,056)	(105,121)	(329,041)	(351,035)
Finance income	1,708	1,336	6,303	4,684
Share of profit after tax of equity accounted associates	2,652	7,993	18,712	19,662
Profit before taxation	25,504	41,175	129,241	108,706
Taxation	(5,597)	(9,392)	(24,987)	(23,335)
<b>Net profit for the period</b>	<b>19,907</b>	<b>31,783</b>	<b>104,254</b>	<b>85,371</b>
<b>Attributable to:</b>				
Owners of the Company	15,114	24,221	93,128	73,798
Non-controlling interests	4,793	7,562	11,126	11,573
	<b>19,907</b>	<b>31,783</b>	<b>104,254</b>	<b>85,371</b>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic	<b>10.69</b>	17.13	<b>65.87</b>	52.19
Diluted	<b>10.69</b>	17.13	<b>65.87</b>	52.19

*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		12 months ended	
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Profit for the period</b>	19,907	31,783	104,254	85,371
<b>Other comprehensive income</b>				
- AFS, fair value gain	(408)	408	(408)	408
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
- Transfer from revaluation reserve	750	750	3,000	3,000
- Transfer to retained earnings	(750)	(750)	(3,000)	(3,000)
<b>Total comprehensive income</b>	<b>19,499</b>	<b>32,191</b>	<b>103,846</b>	<b>85,779</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	14,706	24,629	92,720	74,206
Non-controlling interests	4,793	7,562	11,126	11,573
	<b>19,499</b>	<b>32,191</b>	<b>103,846</b>	<b>85,779</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 31 December 2014

	As at 31-Dec-14 RM'000 Unaudited	As at 31-Dec-13 RM'000 Audited
<b>Non Current Assets</b>		
Property, plant and equipment	690,147	686,592
Land held for disposal	22,413	29,263
Associates	306,216	292,137
	<u>1,018,776</u>	<u>1,007,992</u>
<b>Current Assets</b>		
Inventories	5,431	8,046
Other financial assets	3,120	3,032
Receivables, deposits and prepayments	73,247	71,560
Tax recoverable	2,521	983
Deposits, bank and cash balances	232,520	205,651
	<u>316,839</u>	<u>289,272</u>
<b>Less: Current Liabilities</b>		
Payables	29,722	34,602
Dividend payable	-	14,139
Current tax liabilities	151	1,330
	<u>29,873</u>	<u>50,071</u>
<b>Net Current Assets</b>	<u>286,966</u>	<u>239,201</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	129,386	128,350
	<u>1,176,356</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	303,686	306,686
Retained earnings	612,984	552,612
Shareholders' equity	<u>1,106,058</u>	<u>1,048,686</u>
<b>Non-controlling interests</b>	70,298	70,157
<b>Total equity</b>	<u>1,176,356</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**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY****For the Twelve - Months Ended 31 December 2014**

[The figures have not been audited]

	----- Attributable to owners of the Company -----					Non-controlling interests	Total equity
	Share capital RM'000	Share premium RM'000	Revaluation reserves RM'000	Retained earnings RM'000	Total RM'000	RM'000	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 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	-	-	<b>-</b>
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>
<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 year	-	-	-	93,128	93,128	11,126	<b>104,254</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	-	-	<b>-</b>
Total comprehensive income	-	-	(3,000)	95,720	92,720	11,126	<b>103,846</b>
Dividends for the year ended							
- 31 December 2013	-	-	-	(21,209)	(21,209)	(7,758)	<b>(28,967)</b>
- 31 December 2014	-	-	-	(14,139)	(14,139)	(3,227)	<b>(17,366)</b>
<b>At 31 December 2014</b>	<b>141,390</b>	<b>47,998</b>	<b>303,686</b>	<b>612,984</b>	<b>1,106,058</b>	<b>70,298</b>	<b>1,176,356</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

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Twelve - Months Ended 31 December 2014

	12 months and year-to-date ended	
	31-Dec-14	31-Dec-13
	RM'000	RM'000
	Unaudited	Unaudited
<b>Operating activities</b>		
Profit for the year attributable to owners of the Company	93,128	73,798
Adjustments for:		
Non-controlling interests	11,126	11,573
Property, plant and equipment		
- depreciation	10,658	10,877
- written off and other adjustment	1	16
- gain on disposal	(16)	(348)
Share of profit of associates, net of tax	(18,712)	(19,662)
Loss on financial asset "at fair value through profit and loss"	-	100
Gain on disposal from part-off Bandar Indera Mahkota Land	(9,335)	-
Interest income	(6,303)	(4,684)
Tax expense	24,987	23,335
Operating profit before working capital	105,534	95,005
Changes in working capital:		
- inventories	2,615	3,760
- receivables, deposits and prepayments	13,522	10,542
- payables	(4,880)	(4,912)
Cash from operations	116,791	104,395
Interest received	6,216	4,654
Tax refunded	489	3,993
Tax paid	(27,158)	(23,776)
Net cash flow from operating activities	<b>96,338</b>	<b>89,266</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 2014**

	<b>12 months and year-to-date ended</b>	
	<b>31-Dec-14</b>	<b>31-Dec-13</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>Investing activities</b>		
Property, plant and equipment		
- purchase	(14,249)	(14,748)
- proceed from disposal	51	350
Purchase of investments	-	(2,000)
Proceed from disposal of investments	-	10,748
Proceed from disposal of part-off Bandar Indera Mahkota Land	975	-
Dividend received	4,225	4,225
Net cash flow used in investing activities	<u><b>(8,998)</b></u>	<u><b>(1,425)</b></u>
<b>Financing activities</b>		
Dividend paid	(60,471)	(44,673)
<b>Net increase in cash and cash equivalents</b>	26,869	43,168
Cash and cash equivalents		
-at start of the year	<u>205,651</u>	<u>162,483</u>
-at end of the year	<u><b>232,520</b></u>	<u><b>205,651</b></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.*