

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 2015

	3 months ended	
	31-Mar-15	31-Mar-14
	RM'000	RM'000
	Unaudited	Unaudited
Revenue	71,034	105,536
Other operating income	820	1,490
Depreciation and amortisation	(2,676)	(2,870)
Operating expenses	(61,118)	(81,131)
Finance income	1,463	1,285
Share of profit after tax of equity accounted associates	2,422	4,586
Profit before taxation	11,945	28,896
Taxation	(2,357)	(6,078)
Net profit for the period	9,588	22,818
Attributable to:		
Owners of the Company	9,103	20,672
Non-controlling interests	485	2,146
	9,588	22,818
Earnings per share attributable to owners of the Company (sen):		
Basic	6.44	14.62
Diluted	6.44	14.62

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME****For The Three - Months Ended 31 March 2015**

	3 months ended	
	31-Mar-15	31-Mar-14
	RM'000	RM'000
	Unaudited	Unaudited
Profit for the period	9,588	22,818
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	9,588	22,818
Total comprehensive income attributable to:		
Owners of the Company	9,103	20,672
Non-controlling interests	485	2,146
	9,588	22,818

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

As At 31 March 2015

	As at 31-Mar-15 RM'000 Unaudited	As at 31-Dec-14 RM'000 Audited
Non Current Assets		
Property, plant and equipment	690,984	690,147
Land held for disposal	22,413	22,413
Associates	308,638	306,216
	<u>1,022,035</u>	<u>1,018,776</u>
Current Assets		
Inventories	6,401	5,431
Other financial assets	3,144	3,120
Receivables, deposits and prepayments	66,618	73,053
Tax recoverable	4,905	2,521
Deposits, bank and cash balances	257,413	232,520
	<u>338,481</u>	<u>316,645</u>
Less: Current Liabilities		
Payables	45,017	29,528
Current tax liabilities	169	151
	<u>45,186</u>	<u>29,679</u>
Net Current Assets	<u>293,295</u>	<u>286,966</u>
Non Current Liabilities		
Deferred tax liabilities	129,386	129,386
	<u>1,185,944</u>	<u>1,176,356</u>
Capital and reserves attributable to owners of the Company		
Share capital	141,390	141,390
Share premium	47,998	47,998
Revaluation reserve	302,937	303,687
Retained earnings	622,837	612,984
Shareholders' equity	<u>1,115,162</u>	<u>1,106,059</u>
Non-controlling interests	70,782	70,297
Total equity	<u>1,185,944</u>	<u>1,176,356</u>
Net assets per share attributable to owners of the Company (RM)	7.89	7.82

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**For The Three - Months Ended 31 March 2015**

[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 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
At 1 January 2015	141,390	47,998	303,687	612,984	1,106,059	70,297	1,176,356
Profit for the period	-	-	-	9,103	9,103	485	9,588
Other comprehensive income for the period							
- Effect upon utilisation of revalued assets	-	-	(750)	750	-	-	-
Total comprehensive income	-	-	(750)	9,853	9,103	485	9,588
At 31 March 2015	141,390	47,998	302,937	622,837	1,115,162	70,782	1,185,944

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For The Three - Months Ended 31 March 2015

	3 months and year-to-date ended	
	31-Mar-15	31-Mar-14
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the period attributable to owners of the Company	9,103	20,672
Adjustments for:		
Non-controlling interests	485	2,146
Property, plant and equipment		
- depreciation	2,676	2,870
Share of profit of associates , net of tax	(2,422)	(4,586)
Interest income	(1,463)	(1,285)
Tax expense	2,357	6,078
Operating profit before working capital	10,736	25,895
Changes in working capital:		
- inventories	(970)	(278)
- receivables, deposits and prepayments	9,298	1,695
- payables	13,123	(656)
Cash from operations	32,187	26,656
Interest received	1,463	1,285
Tax paid	(5,221)	(4,435)
Net cash flow from operating activities	28,429	23,506
Investing activities		
Property, plant and equipment		
- purchase	(3,512)	(3,183)
Purchase of investments	(24)	(20)
Net cash flow (used in)/from investing activities	(3,536)	(3,203)
Financing activity		
Dividend paid	-	(14,139)
Net cash used in financing activity	-	(14,139)
Net increase in cash and cash equivalents	24,893	6,164
Cash and cash equivalents		
-at start of the period	232,520	205,651
-at end of the period	257,413	211,815

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying notes attached to the interim financial statements.