

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 2015

	3 months ended		6 months ended	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	68,587	111,598	139,621	217,134
Other operating income	1,354	1,420	2,174	2,910
Depreciation and amortisation	(2,713)	(2,507)	(5,346)	(5,377)
Operating expenses	(53,360)	(86,665)	(114,521)	(167,796)
Finance income	1,998	1,266	3,461	2,551
Share of profit after tax of equity accounted associates	2,446	4,488	4,868	9,074
Profit before taxation	18,312	29,600	30,257	58,496
Taxation	(3,814)	(6,228)	(6,171)	(12,306)
Net profit for the period	14,498	23,372	24,086	46,190
Attributable to:				
Owners of the Company	11,729	21,236	20,832	41,908
Non-controlling interests	2,769	2,136	3,254	4,282
	14,498	23,372	24,086	46,190
Earnings per share attributable to owners of the Company (sen):				
Basic	8.30	15.02	14.73	29.64
Diluted	8.30	15.02	14.73	29.64

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six - Months Ended 30 June 2015

	3 months ended		6 months ended	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	14,498	23,372	24,086	46,190
Other comprehensive income				
<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)
Total comprehensive income	14,498	23,372	24,086	46,190
Total comprehensive income attributable to:				
Owners of the Company	11,729	21,236	20,832	41,908
Non-controlling interests	2,769	2,136	3,254	4,282
	14,498	23,372	24,086	46,190

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At 30 June 2015

	As at 30-Jun-15 RM'000 Unaudited	As at 31-Dec-14 RM'000 Audited
Non Current Assets		
Property, plant and equipment	691,107	690,147
Land held for disposal	22,413	22,413
Associates	311,084	306,216
	<u>1,024,604</u>	<u>1,018,776</u>
Current Assets		
Inventories	11,407	5,431
Other financial assets	1,159	3,120
Receivables, deposits and prepayments	74,997	73,053
Tax recoverable	7,430	2,521
Deposits, bank and cash balances	243,909	232,520
	<u>338,902</u>	<u>316,645</u>
Less: Current Liabilities		
Payables	42,691	29,528
Current tax liabilities	169	151
	<u>42,860</u>	<u>29,679</u>
Net Current Assets	<u>296,042</u>	<u>286,966</u>
Non Current Liabilities		
Deferred tax liabilities	129,386	129,386
	<u>1,191,260</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	302,187	303,687
Retained earnings	635,316	612,984
Shareholders' equity	<u>1,126,891</u>	<u>1,106,059</u>
Non-controlling interests	64,369	70,297
Total equity	<u>1,191,260</u>	<u>1,176,356</u>

Net assets per share attributable to owners of the Company (RM)

7.97

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.

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**For the Six - Months Ended 30 June 2015**

[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	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	-	-	-	41,908	41,908	4,282	46,190
Other comprehensive income	-	-	(1,500)	1,500	-	-	-
Total comprehensive income	-	-	(1,500)	43,408	41,908	4,282	46,190
Dividend paid to non-controlling interest	-	-	-	-	-	(7,758)	(7,758)
At 30 June 2014	141,390	47,998	305,186	596,020	1,090,594	66,681	1,157,275
At 1 January 2015	141,390	47,998	303,687	612,984	1,106,059	70,297	1,176,356
Profit for the period	-	-	-	20,832	20,832	3,254	24,086
Other comprehensive income	-	-	(1,500)	1,500	-	-	-
Total comprehensive income	-	-	(1,500)	22,332	20,832	3,254	24,086
Dividend paid to non-controlling interest	-	-	-	-	-	(9,182)	(9,182)
At 30 June 2015	141,390	47,998	302,187	635,316	1,126,891	64,369	1,191,260

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

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Six - Months Ended 30 June 2015

	6 months and year-to-date ended	
	30-Jun-15	30-Jun-14
	RM'000	RM'000
	Unaudited	Unaudited
Operating activities		
Profit for the period attributable to owners of the Company	20,832	41,908
Adjustments for:		
Non-controlling interests	(5,928)	(3,476)
Property, plant and equipment		
- depreciation	5,346	5,377
Share of profit of associates , net of tax	(4,868)	(9,074)
Interest income	(3,461)	(2,551)
Tax expense	6,171	12,306
Operating profit before working capital	18,092	44,490
Changes in working capital:		
- inventories	(5,976)	1,711
- receivables, deposits and prepayments	(1,944)	(9,203)
- payables	13,659	13,939
Cash from operations	23,831	50,937
Interest received	3,461	2,551
Tax paid	(11,558)	(10,448)
Net cash flow from operating activities	15,734	43,040

FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Six - Months Ended 30 June 2015

	6 months and year-to-date ended	
	30-Jun-15	30-Jun-14
	RM'000	RM'000
	Unaudited	Unaudited
Investing activities		
Property, plant and equipment		
- purchase	(6,306)	(8,418)
Proceed from disposal of investment	1,961	-
Purchase of short-term investment	-	(41)
Net cash flow used in investing activities	<u>(4,345)</u>	<u>(8,459)</u>
Financing activities		
Dividend paid	-	(14,139)
Net cash used in financing activities	<u>-</u>	<u>(14,139)</u>
Net increase in cash and cash equivalents	11,389	20,442
Cash and cash equivalents		
-at start of the period	<u>232,520</u>	<u>205,651</u>
-at end of the period	<u>243,909</u>	<u>226,093</u>

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.