

FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
(Incorporated in Malaysia)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Twelve - Months Ended 31 December 2020

(The figures have not been audited)

	Current Quarter 3 months ended		Cummulative Quarter 12 months ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000	31-Dec-20 RM'000	31-Dec-19 RM'000 Audited
Revenue	205,615	102,853	667,782	381,129
Other operating income	1,288	(781)	8,560	2,536
Fair value gain/(loss) on biological assets	(3,534)	(1,112)	201	(48)
Fair value gain on investment property	-	-	-	37,587
Write down on other investment	(731)	-	(731)	-
Depreciation and amortisation	(8,788)	(12,059)	(27,940)	(26,179)
Operating expenses	(170,833)	(39,392)	(568,487)	(322,463)
Finance income	143	145	531	583
Finance cost	(1,523)	(138)	(2,070)	(773)
Share of profit after tax of associates	12,571	9,306	34,467	30,769
Profit before taxation	<u>34,208</u>	<u>58,822</u>	<u>112,313</u>	<u>103,141</u>
Taxation	8,140	(9,167)	(9,038)	(18,353)
Net profit for the period	<u>42,348</u>	<u>49,655</u>	<u>103,275</u>	<u>84,788</u>
Attributable to:				
Owners of the Company	39,675	45,851	98,066	80,017
Non-controlling interests	<u>2,673</u>	<u>3,804</u>	<u>5,209</u>	<u>4,771</u>
	<u>42,348</u>	<u>49,655</u>	<u>103,275</u>	<u>84,788</u>
Earnings per share attributable to owners of the Company (sen):				
Basic	<u>6.68</u>	<u>7.72</u>	<u>16.51</u>	<u>13.47</u>
Diluted	<u>6.68</u>	<u>7.72</u>	<u>16.51</u>	<u>13.47</u>

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At 31 December 2020

(The figures have not been audited)

	Note	As at 31-Dec-20 RM'000 Unaudited	As at 31-Dec-19 RM'000 Audited
Non-current assets			
Property, plant and equipment		328,118	272,688
Investment property		60,000	60,000
Investment in associates		474,093	459,481
Other financial assets		-	731
Right of use assets		445,920	316,923
Biological assets		474	646
		1,308,605	1,110,469
Current assets			
Inventories		6,067	5,471
Biological assets		4,802	4,601
Receivables		72,966	70,654
Tax recoverable		119	7,343
Deposits, bank and cash balances		79,055	45,405
		163,009	133,474
Total assets		1,471,614	1,243,943
Capital and reserves attributable to owners of the Company			
Share capital		197,946	197,946
Retained earnings		947,556	873,338
Shareholders' equity		1,145,502	1,071,284
Non-controlling interests		37,196	35,365
Total equity		1,182,698	1,106,649
Non current liabilities			
Deferred tax liabilities		70,708	87,186
Lease liabilities		16,220	16,440
Borrowings	24	131,250	-
		218,178	103,626
Current liabilities			
Payables		46,965	32,876
Tax payables		8,395	539
Borrowings	24	15,000	-
Lease liabilities		378	253
		70,738	33,668
Total liabilities		288,916	137,294
Total equity and liabilities		1,471,614	1,243,943
Net assets per share attributable to Owners of the Company (RM)		1.99	1.86

Note: Total numbers of share capital is 593,837,985 units.

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying notes attached to the interim financial statements.

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Twelve - Months Ended 31 December 2020
(The figures have not been audited)

	----- Attributable to owners of the Company -----			Non-controlling interests	Total equity
	Share capital RM'000	Retained earnings RM'000	Total RM'000	RM'000	RM'000
Balance at 1 January 2020	197,946	873,338	1,071,284	35,365	1,106,649
Total comprehensive income	-	98,066	98,066	5,209	103,275
Share of other comprehensive income of associate	-	(3,063)	(3,063)	-	(3,063)
Dividends for the year ended					
- 31 December 2019	-	(8,908)	(8,908)	-	(8,908)
- 31 December 2020	-	(11,877)	(11,877)	-	(11,877)
Dividend paid to non-controlling interest	-	-	-	(3,378)	(3,378)
Balance at 31 December 2020	197,946	947,556	1,145,502	37,196	1,182,698
Balance at 1 January 2019	197,946	810,047	1,007,993	33,734	1,041,727
Total comprehensive income	-	80,017	80,017	4,771	84,788
Share of other comprehensive income of associate	-	1,089	1,089	-	1,089
Dividends for the year ended					
- 31 December 2018	-	(11,877)	(11,877)	-	(11,877)
- 31 December 2019	-	(5,938)	(5,938)	-	(5,938)
Dividend paid to non-controlling interest	-	-	-	(3,140)	(3,140)
Balance at 31 December 2019	197,946	873,338	1,071,284	35,365	1,106,649

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

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CONSOLIDATED STATEMENTS OF CASH FLOW
For the Twelve - Months Ended 31 December 2020
(The figures have not been audited)

	Year-to-date ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000 Audited
Operating activities		
Profit before tax	112,313	103,141
Adjustments for:		
Non-controlling interests		
Depreciation and amortisation	27,940	26,179
Gain on disposal of property, plant and equipment	(37)	(49)
Loss on disposal of property, plant and equipment	56	-
Property, plant and equipment written off	3	14
Other receivables written off	21	34
Write down on other investment	731	-
Fair value (gain)/loss on biological assets	(201)	48
Fair value gain on investment property	-	(37,587)
Share of profit of associates, net of tax	(34,467)	(30,769)
Impairment loss on trade receivables	362	-
Finance income	(531)	(583)
Finance cost	2,070	773
Operating profit before working capital	<u>108,260</u>	<u>61,201</u>
Changes in working capital:		
- inventories	(596)	4,702
- receivables, deposits and prepayments	(2,696)	(23,684)
- payables	14,085	5,244
Cash from operations	<u>119,053</u>	<u>47,463</u>
Finance cost paid	(2,070)	(773)
Finance income received	531	585
Tax refund	6,917	1,523
Tax paid	(17,353)	(11,189)
Net cash flow from operating activities	<u>107,078</u>	<u>37,609</u>
Investing activities		
Property, plant and equipment		
- purchase	(77,847)	(13,989)
- proceed from disposal	59	49
Dividend from associate companies	16,793	11,418
Addition to biological assets	172	(646)
Purchase of right-of-use assets	(134,396)	(14)
Withdrawal of short-term investment	-	3,467
Net cash flow used in investing activities	<u>(195,219)</u>	<u>285</u>

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CONSOLIDATED STATEMENTS OF CASH FLOW (cont'd.)
For the Twelve - Months Ended 31 December 2020
(The figures have not been audited)

	Year-to-date ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000 Audited
Financing activities		
Dividends paid to:		
-Owners of the Company	(20,785)	(23,754)
-Non-controlling interest	(3,378)	(3,140)
Drawdown of short term borrowing	26,500	-
Drawdown of term loan	150,000	-
Repayment of short term borrowing	(26,500)	-
Repayment of term loan	(3,750)	-
Payment for the principal portion of lease liabilities	(296)	(217)
Net cash used in financing activities	<u>121,791</u>	<u>(27,111)</u>
Net decrease in cash and cash equivalents	33,650	10,783
Cash and cash equivalents		
-at start of the period	45,405	34,622
-at end of the period	<u>79,055</u>	<u>45,405</u>

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying notes attached to the interim financial statements.

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1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2019. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2019.

The accounting policies applied in this interim financial report is the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2019.

The interim financial statements of the Group for the financial year ended 31 December 2020 was prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") Framework.

At the date of authorisation of these interim financial of these interim financial statements, the following MFRS, IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:-

Effective for financial period beginning on or after 1 January 2020

Amendments to References to the Conceptual Framework in MFRS Framework:

Amendments to MFRS 3	Definition of a business
Amendments to MFRS 7	Interest rate benchmark reform
Amendments to MFRS 9	Interest rate benchmark reform
Amendments to MFRS 16	Covid-19 - Related rent concession
Amendments to MFRS 101	Definition of material
Amendments to MFRS 108	Definition of material
Amendments to MFRS 139	Interest rate benchmark reform

Effective for financial period beginning on or after 1 January 2021

Amendments to MFRS 3	Reference to the conceptual framework
Amendments to MFRS 4	Interest rate benchmark reform - Phase 2
Amendments to MFRS 4	Insurance contracts (extension of the temporary exemptions from applying MFRS 9)
Amendments to MFRS 7	Interest rate benchmark reform - phase 2

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Effective for financial period beginning on or after 1 January 2021 (cont'd.)

Amendments to MFRS 9	Interest rate benchmark reform - phase 2
Amendments to MFRS 10	Sale or contribution of assets between an investor and its associate or joint venture
Amendments to MFRS 16	Interest rate benchmark reform - phase 2
MFRS 17	Insurance contracts
Amendments to MFRS 17	Insurance contracts
Amendments to MFRS 101	Classification of liabilities as current or non-current
Amendments to MFRS 116	Property, plant and equipment - proceeds before intended use
Amendments to MFRS 137	Onerous contract - cost of fulfilling a contract

2. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's plantations business is affected by seasonal crop production, weather condition, fluctuating commodity prices and impact on Covid-19 pandemic.

3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the current quarter and financial year ended 31 December 2020.

4. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no material changes in estimates of amounts that have any material effect in the current quarter and financial year ended 31 December 2020.

5. DISCLOSURE ON QUALIFICATION ON AUDIT REPORT

The audit report of the Group's financial statements for the financial year ended 31 December 2019 was not qualified.

6. ISSUANCE, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OR DEBTS AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current quarter and financial year ended 31 December 2020.

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7. DIVIDENDS PAID

Dividends paid are as follows:

Financial year	3 months ended		12 months ended	
	31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
<u>31 December 2020</u>				
Interim	11,877 ¹	-	11,877 ¹	-
<u>31 December 2019</u>				
Second interim	-	-	8,908 ²	-
Interim	-	5,938 ³	-	5,938 ³
<u>31 December 2018</u>				
Interim	-	-	-	5,938 ⁴
Final	-	-	-	11,877 ⁵
	11,877	5,938	20,785	23,753

Note:

1. An interim single tier dividend of two (2.00) sen per share for the financial year ended 31 December 2020 was paid on 22 December 2020.
2. A second interim single tier dividend of one point five (1.50) sen per share for the financial year ended 31 December 2019 was paid on 14 July 2020.
3. An interim single tier dividend of one (1.00) sen per share for the financial year ended 31 December 2019 was paid on 17 December 2019.
4. Interim single tier dividend of one (1.00) sen per share for the financial year ended 31 December 2018 was paid on 15 January 2019. The amount was taken up in the retained earnings for the financial year ended 31 December 2018.
5. A final single tier dividend of two (2.00) sen per share for the financial year ended 31 December 2018 was paid on 16 July 2019.

8. SEGMENTAL REPORTING

No segmental reporting has been prepared as the group activities are predominantly in plantation activity, which is mainly carried out in Malaysia.

9. PROPERTY, PLANT AND EQUIPMENT

The Group upon the adoption of MFRS has elected to use the cost model from previous revaluation policy by using the last revaluation as deemed cost.

10. INVESTMENT PROPERTY

The Group owns a piece of land at Bandar Indera Mahkota, Kuantan, Pahang. The asset was classified under investment property based on a fair value model under MFRS 140.

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11. SUBSEQUENT MATERIAL EVENTS

There was no subsequent material event after the balance sheet date.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group during the current quarter and financial year ended 31 December 2020.

13. CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at 24 February 2021.

14. REVIEW OF PERFORMANCE**(A) Current Quarter vs. Preceding Year Corresponding Quarter**

Financial Information	3 months ended			
	31.12.2020 RM'000	31.12.2019 RM'000	Variance RM'000	Variance %
Revenue	205,615	102,853	102,762	100%
Profit before tax	34,208	58,822	(24,614)	(42%)
Profit after tax	42,348	49,655	(7,307)	(15%)

Production	3 months ended			
	31.12.2020 Mt	31.12.2019 Mt	Variance Mt	Variance %
FFB production	84,082	73,441	10,641	14%
CPO production	16,048	13,532	2,516	19%
PK production	4,142	3,471	671	19%
FFB processed by mills	129,340	87,320	42,020	48%

Yield per hectare	3 months ended			
	31.12.2020 Mt/ha	31.12.2019 Mt/ha	Variance Mt/ha	Variance %
FFB yield	5.24	4.72	0.52	11%
CPO yield	1.00	0.87	0.13	15%

Average Price	3 months ended			
	31.12.2020 RM/Mt	31.12.2019 RM/Mt	Variance RM/Mt	Variance %
Average CPO price/mt	3,140	2,461	679	28%
Average PK price/mt	2,074	1,470	604	41%

Hectarage	3 months ended			
	31.12.2020 Hectare	31.12.2019 Hectare	Variance Hectare	Variance %
Mature area	16,044	15,570	474	3%
Immature area	2,747	590	2,157	366%
Total area	18,791	16,160	2,631	16%

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For the current quarter ended 31 December 2020, the Group posted a higher revenue as compared to the corresponding quarter of preceding year was mainly due to:-

- (a) Higher average CPO and PK prices per metric tonne by 28% and 41% respectively. The average CPO price per metric tonne was RM3,140 (2019: RM2,461) and the average PK price per metric tonne was RM2,074 (2019: RM1,470);
- (b) Higher FFB production by 10,641 metric tonne (14%); and
- (c) Higher FFB processed by the Group's palm oil mills by 42,020 metric tonne (48%).

Higher profit before tax and net profit in the preceding quarter was due to recognition of fair value gain from investment property for Bandar Indera Mahkota land of RM37.59 million.

(B) Current Year-to-date vs Preceding Year-to-date

Financial Information	12 months ended			
	31.12.2020 RM'000	31.12.2019 RM'000	Variance RM'000	Variance %
Revenue	667,782	381,129	286,653	75%
Profit before tax	112,313	103,141	9,172	9%
Profit after tax	103,275	84,788	18,487	22%

Production	12 months ended			
	31.12.2020 Mt	31.12.2019 Mt	Variance Mt	Variance %
FFB production	316,710	298,849	17,861	6%
CPO production	59,678	55,423	4,255	8%
PK production	15,606	14,261	1,345	9%
FFB processed by mills	499,030	475,310	23,720	5%

Yield per hectare	12 months ended			
	31.12.2020 Mt/ha	31.12.2019 Mt/ha	Variance Mt/ha	Variance %
FFB yield	19.74	19.19	0.55	3%
CPO yield	3.72	3.56	0.16	4%

Average Price	12 months ended			
	31.12.2020 RM/Mt	31.12.2019 RM/Mt	Variance RM/Mt	Variance %
Average CPO price/mt	2,719	2,122	597	28%
Average PK price/mt	1,640	1,257	383	30%

Hectarage	12 months ended			
	31.12.2020 Hectare	31.12.2019 Hectare	Variance Hectare	Variance %
Mature area	16,044	15,570	474	3%
Immature area	2,747	590	2,157	366%
Total area	18,791	16,160	2,631	16%

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(Incorporated in Malaysia)

For the financial year ended 31 December 2020, the Group posted higher revenue, profit before tax and profit after tax as compared to the preceding financial year was mainly due to:-

- (a) Higher average CPO and PK prices per metric tonne by 28% and 30% respectively. The average CPO price per metric tonne was RM2,719 (2019: RM2,122) and the average PK price per metric tonne was RM1,640 (2019: RM1,257);
- (b) Higher FFB production by 17,861 metric tonne (6%); and
- (c) Higher FFB processed by the Group's palm oil mills by 23,720 metric tonne (5%).

15. COMPARISON WITH PRECEDING QUARTER'S RESULTS

Financial Information	3 months ended			
	31.12.2020 RM'000	30.9.2020 RM'000	Variance RM'000	Variance %
Revenue	205,615	259,133	(53,518)	(21%)
Profit before tax	34,208	51,580	(17,372)	(34%)
Profit after tax	42,348	41,777	571	1%

Production	3 months ended			
	31.12.2020 Mt	30.9.2020 Mt	Variance Mt	Variance %
FFB production	84,082	102,552	(18,470)	(18%)
CPO production	16,048	19,287	(3,239)	(17%)
PK production	4,142	5,052	(910)	(18%)
FFB processed by mills	129,340	166,550	(37,210)	(22%)

Yield per hectare	3 months ended			
	31.12.2020 Mt/ha	30.9.2020 Mt/ha	Variance Mt/ha	Variance %
FFB yield	5.24	6.39	(1.15)	(18%)
CPO yield	1.00	1.20	(0.20)	(17%)

Average Price	3 months ended			
	31.12.2020 RM/Mt	30.09.2020 RM/Mt	Variance RM/Mt	Variance %
Average CPO price/mt	3,140	2,698	442	16%
Average PK price/mt	2,074	1,488	586	39%

Hectarage	3 months ended			
	31.12.2020 Hectare	30.09.2020 Hectare	Variance Hectare	Variance %
Mature area	16,044	16,044	-	0%
Immature area	2,747	2,747	-	(0%)
Total area	18,791	18,791	-	0%

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For the current quarter ended 31 December 2020, the Group posted a lower revenue and profit before tax as compared to the preceding quarter was mainly due to:-

- (a) Lower FFB production by 18,470 metric tonne (18%); and
- (b) Lower FFB processed by the Group's palm oil mills by 37,210 metric tonne (22%).

16. GAIN OR LOSS ON DISPOSAL OF QUOTED OR UNQUOTED INVESTMENT OR PROPERTIES

There were no gain or loss on disposal of quoted or unquoted investment or properties for the current quarter and financial year ended 31 December 2020.

17. FOREIGN EXCHANGE GAIN OR LOSS

The Group does not have any foreign exchange gain or loss for the current quarter and financial year ended 31 December 2020.

18. GAIN OR LOSS ON DERIVATIVES

The Group does not have any gain or loss on derivatives for the current quarter and financial year ended 31 December 2020.

19. PROSPECTS

The Group's performance for the upcoming financial year would continue to be a challenging one due to the COVID-19 pandemic, rising operation costs, higher wages and labour shortages.

FFB production is expected to be stable in year 2021 and the Group's financial result for year 2021 is anticipated to be satisfactory in view of stronger demand of CPO mainly from India and China.

20. CAPITAL COMMITMENTS

The amount of capital commitments not provided for in the financial statements is as follow:-

	As at 31.12.2020 RM'000	As at 31.12.2019 RM'000
Property, plant and equipment	8,430	6,777
Oil palm estates development	9,486	2,278
Acquisition of land	8,950	187,150
Total	26,866	196,205

21. VARIANCE FROM PROFIT FORECAST/PROFIT GUARANTEE

Not applicable as there was no profit forecast nor profit guarantee published.

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22. TAXATION

	3 months ended		12 months ended	
	31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
<u>Tax Expenses</u>				
Current year	9,884	5,230	25,605	14,760
Under/(over) provision in prior year	(1,400)	(122)	57	(466)
<u>Deferred tax</u>				
Current year	383	(891)	383	(891)
Under/(over) provision in prior year	(17,007)	4,950	(17,007)	4,950
Total	(8,140)	9,167	9,038	18,353

The effective tax rate of the Group for the financial year ended 31 December 2020 and 31 December 2019 is calculated at Malaysian statutory tax rate of 24% based on the assessable profit for the year.

23. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals for the current quarter and financial year ended 31 December 2020.

24. BORROWING

Particular of the Group's borrowing is as follow:-

	31.12.2020 RM'000	31.12.2019 RM'000
Non-current liability		
Term loan (secured)	131,250	-
Current liabilities		
Term loan (secured)	15,000	-
Total	146,250	-

25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

During the current quarter and financial year ended 31 December 2020, the Group did not enter into any contract involving off balance sheet instruments.

26. STATUS OF THE MATERIAL LITIGATIONS

There was no material litigation of the Group during the current quarter and financial year ended 31 December 2020.

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27. STATUS ON THE JOINT VENTURE PROJECTS

The status on the joint venture projects for the development of oil palm plantation between Far East Holdings Berhad and Rangkaian Delima Sdn. Bhd.

(a) Far East Delima Plantations Sdn. Bhd. ("FEDP")

FEDP had recorded an unaudited profit before tax of RM5.57 million for the financial year ended 31 December 2020.

(b) F.E.Rangkaian Sdn. Bhd. ("FERSB")

FERSB had recorded an unaudited profit before tax of RM4.14 million for the financial year ended 31 December 2020.

28. INVESTMENT IN FUTURE PRELUDE SDN. BHD. ("FPSB")

FPSB recorded an unaudited profit before tax of RM8.28 million for the financial year ended 31 December 2020.

29. DIVIDENDS

(a) Current quarter for the financial year ended 31 December 2020

The final dividend for the financial year ended 31 December 2020 would be announced at a later date.

On 26 November 2020, the Company had announced an interim single tier dividend of two (2.00) sen per share be declared in respect of the financial year ended 31 December 2020 and the dividend had been paid on 22 December 2020 to the shareholding whose names appear in the Record of Depositors of the Company at the close of business on 14 December 2020.

Dividend for the financial year ended 31 December 2019:

On 29 April 2020, the Company had announced payment for second interim single tier dividend of 1.50 sen per share for the financial year ended 31 December 2019 and the payment date was on 14 July 2020.

(b) Current quarter for the financial year ended 31 December 2019

On 19 November 2019, the Company had announced an interim single tier dividend of one (1.00) sen per share be declared in respect of the financial year ended 31 December 2019 and the dividend had been paid on 17 December 2019 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 9 December 2019.

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[Registration No. 197301001753 (14809 - W)]
(Incorporated in Malaysia)

Dividend for the financial year ended 31 December 2018:

On 29 April 2019, the Company had announced payment for a final single tier dividend of two (2.00) sen per share for the financial year ended 31 December 2018. The dividend was approved at the Annual General Meeting on 19 June 2019 and the payment date was on 16 July 2019.

30. EARNINGS PER SHARE (“EPS”)**(a) Basic EPS**

Basic EPS is calculated by dividing the profit for the period attributable to ordinary equity holders of the owners of the Company by the weighted average number of ordinary shares in issue during the period:-

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Profit attributable to equity holder of the owners of the Company (RM'000)	39,675	45,851	98,066	80,017
Weighted average number of ordinary shares in issue ('000)	593,838	593,838	593,838	593,838
Basic EPS (sen)	6.68	7.72	16.51	13.47

(b) Diluted EPS

There was no diluting factor to earnings per share for the current quarter.

31. AUTHORISED FOR ISSUE

The financial statements were authorised for issue on 24 February 2021 by the Board of Directors in accordance with the resolution of the Directors.