

FARM'S BEST BERHAD (Company No: 301653 - V)

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2011**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
		CURRENT YEAR 31/12/2011	PRECEDING YEAR 31/12/2010	CURRENT YEAR 31/12/2011	PRECEDING YEAR 31/12/2010
		RM'000	RM'000	RM'000	RM'000
Continuing Operations					
Revenue	9, 14 & 15	86,852	87,448	376,532	331,155
Cost of sales		(76,505)	(76,176)	(320,755)	(282,124)
Gross profit		10,347	11,272	55,777	49,031
Other income		1,721	438	3,651	2,025
Administrative expenses		(4,392)	(2,827)	(17,760)	(20,910)
Selling and marketing expenses		(3,331)	(3,130)	(10,445)	(11,610)
	9	4,345	5,753	31,223	18,536
Interest expense		(4,032)	(3,903)	(15,958)	(14,853)
Interest income		239	108	331	192
		552	1,958	15,596	3,875
Share of profit/(loss) of associates		(10)	26	53	(278)
Profit/(Loss) before tax	9	542	1,984	15,649	3,597
Income tax expense	20	(2,546)	(2,027)	(6,180)	(2,772)
Profit/(Loss) for the period		(2,004)	(43)	9,469	825
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		(3)	(4)	(14)	144
Other comprehensive income/(loss), net of tax		(3)	(4)	(14)	144
Total comprehensive income/(loss) for the period		(2,007)	(47)	9,455	969
Profit/(Loss) attributable to:					
Owners of the Parent	14 & 15	(2,414)	156	9,076	1,221
Non-Controlling Interest		410	(199)	393	(396)
		(2,004)	(43)	9,469	825
Total comprehensive income/(loss) attributable to:					
Owners of the Parent		(2,414)	150	9,070	1,365
Non-Controlling Interest		407	(197)	385	(396)
		(2,007)	(47)	9,455	969
Earnings/(Loss) per ordinary share attributable to owners of the parent:					
Basic(sen)	26	(4.35)	0.28	16.34	2.20
Fully diluted(sen)	26	(4.35)	0.28	16.34	2.20

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

FARM'S BEST BERHAD (Company No: 301653 - V)*Incorporated in Malaysia***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011**

	Note	As At 31 December 2011 (Unaudited) RM'000	As At 31 December 2010 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		121,832	125,254
Investment property		-	215
Land use rights		176	178
Investment in associated companies		4,914	4,861
Quoted investments		26	26
Goodwill		10,756	11,538
Deferred tax assets		2,668	2,668
Land held for property development		5,102	5,102
Total non-current assets		145,474	149,842
Current Assets			
Property development costs		28,798	30,450
Biological assets		17,698	15,757
Inventories		17,738	15,790
Trade receivables		116,411	121,214
Other receivables		18,754	18,802
Tax recoverable		1,223	1,947
Cash and bank balances		20,290	15,827
		220,912	219,787
Assets classified as held for sale		-	-
Total current assets		220,912	219,787
TOTAL ASSETS		366,386	369,629
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	7	55,530	55,530
Share Premium		62,641	62,641
Foreign exchange reserve		(335)	(321)
Accumulated losses		(28,099)	(37,175)
Equity attributable to owners of the parent		89,737	80,675
Non-controlling interest		5,860	6,599
Total equity		95,597	87,274
Non-current liabilities			
Bank borrowings	22	38,495	36,166
Deferred tax liabilities		8,540	4,257
		47,035	40,423
Current Liabilities			
Bank borrowings	22	166,110	174,120
Trade payables		24,306	29,900
Other payables		31,761	36,200
Tax payable		1,577	1,712
		223,754	241,932
Total liabilities		270,789	282,355
TOTAL EQUITY AND LIABILITIES		366,386	369,629
Net assets per share attributable to own of the parent (RM)		1.6160	1.4528

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

FARM'S BEST BERHAD (Company No: 301653 - V)
Incorporated in Malaysia
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2011

	Attributable to Owners of the Parent						
	Share Capital	Share Premium	Foreign Exchange Reserve	Accumulated Losses	Total	Non-Controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
At 1 January 2010	55,530	62,641	(465)	(35,065)	82,641	7,160	89,801
-Previously reported	-	-	-	(390)	(390)	-	(390)
-Effect of early adoption of IC Interpretation 15	55,530	62,641	(465)	(35,455)	82,251	7,160	89,411
-Restated	-	-	-	(2,941)	(2,941)	-	(2,941)
Effects of adopting FRS 139	55,530	62,641	(465)	(38,396)	79,310	7,160	86,470
Total comprehensive income/(loss) for the period	-	-	144	1,221	1,365	(396)	969
Dividends to minority interest	-	-	-	-	-	(165)	(165)
At 31 December 2010	55,530	62,641	(321)	(37,175)	80,675	6,599	87,274
Balance at 1 January 2011	55,530	62,641	(321)	(37,175)	80,675	6,599	87,274
Total comprehensive income/(loss) for the period	-	-	(14)	9,076	9,062	393	9,455
Dividends to minority interest	-	-	-	-	-	(770)	(770)
Acquisition of minority interest	-	-	-	-	-	(362)	(362)
At 31 December 2011	55,530	62,641	(335)	(28,099)	89,737	5,860	95,597

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

FARM'S BEST BERHAD (Company No: 301653 - V)

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2011**

	Note	Cumulative Current Year To-Date 31/12/2011	Cumulative Preceding Year To-Date 31/12/2010
		RM'000	RM'000
Profit/(loss) before tax		15,649	3,597
Adjustments for :-			
Depreciation and amortisation		9,134	9,821
Non cash items		720	551
Interest expense		15,958	14,853
Interest income		(331)	(192)
Share in the results of associated companies		(53)	278
Operating profit before changes in working capital		<u>41,077</u>	<u>28,908</u>
Changes in working capital			
Net increase in current assets		3,338	(3,640)
Net increase in current liabilities		(10,033)	(2,211)
Net cash generated from operating activities		<u>34,382</u>	<u>23,057</u>
Interest Paid		(15,958)	(14,853)
Taxation Paid		(2,032)	164
Net cash flows generated from operating activities		<u>16,392</u>	<u>8,368</u>
Investing Activities			
Purchase of property, plant and equipment		(7,232)	(2,514)
Proceeds from sale of property, plant and equipment		1,799	3,031
Proceeds from sale of associates		-	75
Acquisition of minority interests		(362)	-
Interest received		331	192
Net cash flows (used in)/generated from investing activities		<u>(5,464)</u>	<u>784</u>
Financing Activities			
Net (repayment)/proceeds on drawdown of bank borrowings		(6,819)	(5,721)
Payment of dividends to minority shareholders		(770)	(165)
Net cash flows used in financing activities		<u>(7,589)</u>	<u>(5,886)</u>
Net Change in Cash & Cash Equivalents		3,339	3,266
Effects of exchange rate changes		(14)	144
Cash & Cash Equivalents at beginning of period		(4,545)	(7,955)
Cash & Cash Equivalents at end of period		<u>(1,220)</u>	<u>(4,545)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balance		20,290	15,827
Overdraft	22	(21,510)	(20,372)
Cash & Cash equivalents at end of period		<u>(1,220)</u>	<u>(4,545)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		381,335	331,213
Cash payments to suppliers, contractors and employees		(348,548)	(315,735)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)