

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2012**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		30/6/2012	30/6/2011	30/6/2012	30/6/2011
		RM'000	RM'000 (restated)	RM'000	RM'000 (restated)
Continuing Operations					
Revenue	9, 14 & 15	87,029	91,519	163,662	190,223
Cost of sales		<u>(72,515)</u>	<u>(75,941)</u>	<u>(142,274)</u>	<u>(160,676)</u>
Gross profit		14,514	15,578	21,388	29,547
Other income		217	851	2,509	1,481
Administrative expenses		(6,489)	(6,051)	(12,404)	(10,787)
Selling and marketing expenses		<u>(2,781)</u>	<u>(2,069)</u>	<u>(4,864)</u>	<u>(4,465)</u>
	9	5,461	8,309	6,629	15,776
Interest expense		(4,241)	(3,804)	(8,423)	(7,477)
Interest income		69	25	71	29
		<u>1,289</u>	<u>4,530</u>	<u>(1,723)</u>	<u>8,328</u>
Share of profit/(loss) of associates		(17)	18	(36)	(72)
Profit/(Loss) before tax	9	<u>1,272</u>	<u>4,548</u>	<u>(1,759)</u>	<u>8,256</u>
Income tax expense	20	(524)	(483)	(924)	(867)
Profit/(Loss) for the period		<u>748</u>	<u>4,065</u>	<u>(2,683)</u>	<u>7,389</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		97	(8)	(18)	(4)
Other comprehensive income/(loss), net of tax		<u>97</u>	<u>(8)</u>	<u>(18)</u>	<u>(4)</u>
Total comprehensive income/(loss) for the period		<u>845</u>	<u>4,057</u>	<u>(2,701)</u>	<u>7,385</u>
Profit/(Loss) attributable to:					
Owners of the Parent	14 & 15	227	4,006	(2,682)	7,374
Non-Controlling Interest		<u>521</u>	<u>59</u>	<u>(1)</u>	<u>15</u>
		<u>748</u>	<u>4,065</u>	<u>(2,683)</u>	<u>7,389</u>
Total comprehensive income/(loss) attributable to:					
Owners of the Parent		273	4,028	(2,694)	7,403
Non-Controlling Interest		<u>572</u>	<u>29</u>	<u>(7)</u>	<u>(18)</u>
		<u>845</u>	<u>4,057</u>	<u>(2,701)</u>	<u>7,385</u>
Earnings/(Loss) per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>0.41</u>	<u>7.21</u>	<u>(4.83)</u>	<u>13.28</u>
Fully diluted(sen)	26	<u>0.41</u>	<u>7.21</u>	<u>(4.83)</u>	<u>13.28</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2011 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 30 JUNE 2012**

	Note	As At 30 June 2012 (Unaudited) RM'000	As At 31 December 2011 (Restated) RM'000	As At 1 January 2011 (Restated) RM'000
ASSETS				
Non-current assets				
Property, plant and equipment		129,101	120,580	125,254
Investment properties		-	-	215
Land use rights		164	166	178
Investment in associated companies		1,801	3,375	4,861
Quoted investments	23	27	25	26
Goodwill		8,556	8,556	11,538
Deferred tax assets		2,602	2,602	2,668
Land held for property development		5,102	5,102	5,102
Total non-current assets		147,353	140,406	149,842
Current Assets				
Property development costs		28,572	22,882	25,215
Biological assets		17,001	16,693	15,757
Inventories		20,820	18,842	15,790
Trade receivables		126,004	121,364	121,214
Other receivables		17,487	20,321	18,802
Tax recoverable		932	1,787	1,947
Cash and bank balances		27,964	21,451	15,827
Total current assets		238,780	223,340	214,552
TOTAL ASSETS		386,133	363,746	364,394
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	7	55,530	55,530	55,530
Share Premium		62,641	62,641	62,641
Other reserves		(300)	(282)	(321)
Accumulated losses		(29,348)	(26,666)	(36,294)
Equity attributable to owners of the parent		88,523	91,223	81,556
Non-controlling interest		5,845	5,846	6,599
Total equity		94,368	97,069	88,155
Non-current liabilities				
Bank borrowings	22 & 23	61,384	56,662	36,166
Deferred tax liabilities		8,516	8,666	4,257
Total non-current liabilities		69,900	65,328	40,423
Current Liabilities				
Bank borrowings	22 & 23	158,780	145,803	174,120
Trade payables		34,207	31,362	29,900
Other payables		27,629	22,388	30,084
Tax payable		1,249	1,796	1,712
Total current liabilities		221,865	201,349	235,816
Total liabilities		291,765	266,677	276,239
TOTAL EQUITY AND LIABILITIES		386,133	363,746	364,394
Net assets per share attributable to own of the parent (RM)		1.5941	1.6428	1.4687

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2011 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 30 JUNE 2012**

	← Attributable to Owners of the Parent →					Total	Non- Controlling Interest	Total Equity
	← Non distributable →				Accumulated Losses			
	Share Capital	Share Premium	Foreign Currency Translation Reserve	Minority discount on acquisition of non-controlling interest				
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
At 1 January 2011								
-Previously reported	55,530	62,641	(321)	-	(37,175)	80,675	6,599	87,274
-Reversal of early adoption - IC Interpretation 15	-	-	-	-	881	881	-	881
-Restated	55,530	62,641	(321)	-	(36,294)	81,556	6,599	88,155
Total comprehensive income/(loss) for the period	-	-	(4)	-	7,374	7,370	15	7,385
At 30 June 2011	55,530	62,641	(325)	-	(28,920)	88,926	6,614	95,540
Balance at 1 January 2012								
-Previously reported	55,530	62,641	(350)	68	(27,877)	90,012	5,846	95,858
-Reversal of early adoption - IC Interpretation 15	-	-	-	-	1,211	1,211	-	1,211
-Restated	55,530	62,641	(350)	68	(26,666)	91,223	5,846	97,069
Total comprehensive income/(loss) for the period	-	-	(18)	-	(2,682)	(2,700)	(1)	(2,701)
At 30 June 2012	55,530	62,641	(368)	68	(29,348)	88,523	5,845	94,368

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2011 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 30 JUNE 2012**

	Note	Cumulative Current Year To-Date 30/6/2012 RM'000	Cumulative Preceding Year To-Date 30/6/2011 (restated) RM'000
Profit/(loss) before tax		(1,759)	8,256
Adjustments for :-			
Depreciation and amortisation		4,664	4,592
Non cash items		1,488	(270)
Interest expense		8,423	7,477
Interest income		(71)	(29)
Share in the results of associated companies		36	72
Operating profit before changes in working capital		12,781	20,098
Changes in working capital			
Net increase in current assets		(8,927)	(11,343)
Net increase in current liabilities		8,086	3,570
Net cash generated from operating activities		11,940	12,325
Interest Paid		(8,423)	(7,477)
Taxation Paid		(1,621)	(751)
Net cash flows generated from operating activities		1,896	4,097
Investing Activities			
Purchase of property, plant and equipment		(13,351)	(2,521)
Proceeds from sale of property, plant and equipment		217	1,680
Interest received		71	29
Net cash flows (used in)/generated from investing activities		(13,063)	(812)
Financing Activities			
Net proceeds/(repayment) on drawdown of bank borrowings		13,913	(371)
Payment of dividends to minority shareholders		-	-
Net cash flows generated from/(used in) financing activities		13,913	(371)
Net Change in Cash & Cash Equivalents		2,746	2,914
Effects of exchange rate changes		(18)	(4)
Cash & Cash Equivalents at beginning of period		(68)	(4,545)
Cash & Cash Equivalents at end of period		2,660	(1,635)
Cash & Cash Equivalents comprises:			
Cash & bank balance		27,964	19,322
Overdraft	22	(25,304)	(20,957)
Cash & Cash equivalents at end of period		2,660	(1,635)
Included in the cash flows from operating activities are			
Cash receipts from customers		159,022	178,174
Cash payments to suppliers, contractors and employees		(145,054)	(167,049)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)