

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

*Incorporated in Malaysia*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2012**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/12/2012	31/12/2011	31/12/2012	31/12/2011
		RM'000	RM'000 (restated)	RM'000	RM'000 (restated)
<b>Continuing Operations</b>					
Revenue	9, 14 & 15	103,767	90,613	361,760	407,762
Cost of sales		<u>(95,738)</u>	<u>(79,776)</u>	<u>(319,811)</u>	<u>(346,138)</u>
<b>Gross profit</b>		8,029	10,837	41,949	61,624
Other income		(25)	1,721	2,989	2,151
Administrative expenses		(7,672)	(4,392)	(23,774)	(25,329)
Selling and marketing expenses		<u>(2,259)</u>	<u>(3,331)</u>	<u>(9,543)</u>	<u>(8,789)</u>
	9	(1,927)	4,835	11,621	29,657
Interest expense		(5,087)	(4,032)	(19,613)	(13,995)
Interest income		<u>237</u>	<u>239</u>	<u>500</u>	<u>318</u>
		(6,777)	1,042	(7,492)	15,980
Share of profit/(loss) of associates		(80)	(10)	(166)	53
<b>Profit/(Loss) before tax</b>	9	<u>(6,857)</u>	<u>1,032</u>	<u>(7,658)</u>	<u>16,033</u>
Income tax expense	20	(665)	(2,546)	(1,850)	(6,020)
<b>Profit/(Loss) for the period</b>		<u>(7,522)</u>	<u>(1,514)</u>	<u>(9,508)</u>	<u>10,013</u>
<b>Other comprehensive income/(loss), net of tax:</b>					
Exchange differences arising on translation of foreign operation		11	(3)	(13)	(29)
<b>Other comprehensive income/(loss), net of tax</b>		<u>11</u>	<u>(3)</u>	<u>(13)</u>	<u>(29)</u>
<b>Total comprehensive income/(loss) for the period</b>		<u>(7,511)</u>	<u>(1,517)</u>	<u>(9,521)</u>	<u>9,984</u>
<b>Profit/(Loss) attributable to:</b>					
Owners of the Parent	14 & 15	(7,552)	(1,924)	(9,681)	9,628
Non-Controlling Interest		<u>30</u>	<u>410</u>	<u>173</u>	<u>385</u>
		<u>(7,522)</u>	<u>(1,514)</u>	<u>(9,508)</u>	<u>10,013</u>
<b>Total comprehensive income/(loss) attributable to:</b>					
Owners of the Parent		(7,479)	(1,924)	(9,335)	9,599
Non-Controlling Interest		<u>(32)</u>	<u>407</u>	<u>(186)</u>	<u>385</u>
		<u>(7,511)</u>	<u>(1,517)</u>	<u>(9,521)</u>	<u>9,984</u>
<b>Earnings/(Loss) per ordinary share attributable to owners of the parent:</b>					
Basic(sen)	26	<u>(13.60)</u>	<u>(3.46)</u>	<u>(17.43)</u>	<u>17.34</u>
Fully diluted(sen)	26	<u>(13.60)</u>	<u>(3.46)</u>	<u>(17.43)</u>	<u>17.34</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 31 DECEMBER 2012**

	Note	As At 31 December 2012 (Unaudited) RM'000	As At 31 December 2011 (Restated) RM'000	As At 1 January 2011 (Restated) RM'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment		129,728	120,580	125,254
Investment properties		-	-	215
Land use rights		164	166	178
Investment in associated companies		1,670	3,375	4,861
Quoted investments	23	23	25	26
Goodwill		6,556	8,556	11,538
Deferred tax assets		2,602	2,602	2,668
Land held for property development		5,102	5,102	5,102
<b>Total non-current assets</b>		<b>145,845</b>	<b>140,406</b>	<b>149,842</b>
<b>Current Assets</b>				
Property development costs		18,528	22,882	25,215
Biological assets		16,221	16,693	15,757
Inventories		16,210	18,842	15,790
Trade receivables		134,295	121,364	121,214
Other receivables		19,088	20,321	18,802
Tax recoverable		1,139	1,787	1,947
Cash and bank balances		43,341	21,451	15,827
<b>Total current assets</b>		<b>248,822</b>	<b>223,340</b>	<b>214,552</b>
<b>TOTAL ASSETS</b>		<b>394,667</b>	<b>363,746</b>	<b>364,394</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Share capital	7	55,530	55,530	55,530
Share Premium		62,641	62,641	62,641
Other reserves		(295)	(282)	(321)
Accumulated losses		(36,347)	(26,666)	(36,294)
<b>Equity attributable to owners of the parent</b>		<b>81,529</b>	<b>91,223</b>	<b>81,556</b>
<b>Non-controlling interest</b>		<b>6,019</b>	<b>5,846</b>	<b>6,599</b>
<b>Total equity</b>		<b>87,548</b>	<b>97,069</b>	<b>88,155</b>
<b>Non-current liabilities</b>				
Bank borrowings	22 & 23	68,304	56,662	36,166
Deferred tax liabilities		9,125	8,666	4,257
<b>Total non-current liabilities</b>		<b>77,429</b>	<b>65,328</b>	<b>40,423</b>
<b>Current Liabilities</b>				
Bank borrowings	22 & 23	180,222	145,803	174,120
Trade payables		30,063	31,362	29,900
Other payables		18,616	22,388	30,084
Tax payable		789	1,796	1,712
<b>Total current liabilities</b>		<b>229,690</b>	<b>201,349</b>	<b>235,816</b>
<b>Total liabilities</b>		<b>307,119</b>	<b>266,677</b>	<b>276,239</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>394,667</b>	<b>363,746</b>	<b>364,394</b>
Net assets per share attributable to own of the parent (RM)		1.4682	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 31 DECEMBER 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	
<b>At 1 January 2011</b>								
-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
<b>Total comprehensive income/(loss) for the period</b>	-	-	(29)	-	9,628	9,599	385	9,984
<b>Dividends to minority interest</b>	-	-	-	-	-	-	(770)	(770)
<b>Acquisition of minority interest</b>	-	-	-	68	-	68	(368)	(300)
<b>At 31 December 2011</b>	55,530	62,641	(350)	68	(26,666)	91,223	5,846	97,069
<b>Balance at 1 January 2012</b>								
-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
<b>Total comprehensive income/(loss) for the period</b>	-	-	(13)	-	(9,681)	(9,694)	173	(9,521)
<b>At 31 December 2012</b>	55,530	62,641	(363)	68	(36,347)	81,529	6,019	87,548

(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)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 DECEMBER 2012**

	Cumulative Current Year To-Date 31/12/2012	Cumulative Preceding Year To-Date 31/12/2011 (restated)
Note	RM'000	RM'000
<b>Profit/(loss) before tax</b>	(7,658)	16,033
Adjustments for :-		
Depreciation and amortisation	9,733	8,960
Non cash items	3,275	2,932
Interest expense	19,613	13,995
Interest income	(500)	(318)
Share in the results of associated companies	166	(53)
<b>Operating profit before changes in working capital</b>	<u>24,629</u>	<u>41,549</u>
<b>Changes in working capital</b>		
Net increase in current assets	(3,592)	(3,365)
Net increase in current liabilities	<u>(5,071)</u>	<u>(6,235)</u>
<b>Net cash generated from operating activities</b>	15,966	31,949
Interest Paid	(19,613)	(13,995)
Taxation Paid	(2,398)	(1,301)
<b>Net cash flows generated from operating activities</b>	<u>(6,045)</u>	<u>16,653</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(19,110)	(5,882)
Proceeds from sale of property, plant and equipment	497	3,008
Proceeds from disposal of investment property	-	140
Acquisition of minority interests	-	(300)
Interest received	500	318
Dividend received from associate	-	1,539
<b>Net cash flows (used in)/generated from investing activities</b>	<u>(18,113)</u>	<u>(1,177)</u>
<b>Financing Activities</b>		
Net proceeds/(repayment) on drawdown of bank borrowings	45,616	(10,200)
Payment of dividends to minority shareholders	-	(770)
<b>Net cash flows generated from/(used in) financing activities</b>	<u>45,616</u>	<u>(10,970)</u>
<b>Net Change in Cash &amp; Cash Equivalents</b>	21,458	4,506
<b>Effects of exchange rate changes</b>	(13)	(29)
<b>Cash &amp; Cash Equivalents at beginning of period</b>	(68)	(4,545)
<b>Cash &amp; Cash Equivalents at end of period</b>	<u>21,377</u>	<u>(68)</u>
<b>Cash &amp; Cash Equivalents comprises:</b>		
Cash & bank balance	43,341	21,451
Overdraft	22	(21,519)
<b>Cash &amp; Cash equivalents at end of period</b>	<u>21,377</u>	<u>(68)</u>
<b>Included in the cash flows from operating activities are</b>		
Cash receipts from customers	348,829	407,612
Cash payments to suppliers, contractors and employees	(348,466)	(376,850)

(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)