

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2013**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/3/2013	31/3/2012	31/3/2013	31/3/2012
		RM'000	RM'000	RM'000	RM'000
Continuing Operations					
Revenue	9, 14 & 15	116,418	76,633	116,418	76,633
Cost of sales		(103,849)	(69,759)	(103,849)	(69,759)
Gross profit		<u>12,569</u>	<u>6,874</u>	<u>12,569</u>	<u>6,874</u>
Other income		1,077	2,292	1,077	2,292
Administrative expenses		(4,963)	(5,916)	(4,963)	(5,916)
Selling and marketing expenses		(2,677)	(2,083)	(2,677)	(2,083)
	9	<u>6,006</u>	<u>1,167</u>	<u>6,006</u>	<u>1,167</u>
Interest expense		(5,183)	(4,182)	(5,183)	(4,182)
Interest income		264	2	264	2
		<u>1,087</u>	<u>(3,013)</u>	<u>1,087</u>	<u>(3,013)</u>
Share of profit/(loss) of associates		66	(19)	66	(19)
Profit/(Loss) before tax	9	<u>1,153</u>	<u>(3,032)</u>	<u>1,153</u>	<u>(3,032)</u>
Income tax expense	20	(746)	(400)	(746)	(400)
Profit/(Loss) for the period		<u>407</u>	<u>(3,432)</u>	<u>407</u>	<u>(3,432)</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		13	(115)	13	(115)
Other comprehensive income/(loss), net of tax		<u>13</u>	<u>(115)</u>	<u>13</u>	<u>(115)</u>
Total comprehensive income/(loss) for the period		<u>420</u>	<u>(3,547)</u>	<u>420</u>	<u>(3,547)</u>
Profit/(Loss) attributable to:					
Owners of the Parent	14 & 15	511	(2,909)	511	(2,909)
Non-Controlling Interest		(104)	(523)	(104)	(523)
		<u>407</u>	<u>(3,432)</u>	<u>407</u>	<u>(3,432)</u>
Total comprehensive income/(loss) attributable to:					
Owners of the Parent		524	(2,968)	524	(2,968)
Non-Controlling Interest		(104)	(579)	(104)	(579)
		<u>420</u>	<u>(3,547)</u>	<u>420</u>	<u>(3,547)</u>
Earnings/(Loss) per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>0.92</u>	<u>(5.24)</u>	<u>0.92</u>	<u>(5.24)</u>
Fully diluted(sen)	26	<u>0.92</u>	<u>(5.24)</u>	<u>0.92</u>	<u>(5.24)</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2012 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 MARCH 2013**

	Note	As At 31 March 2013 (Unaudited) RM'000	As At 31 December 2012 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		229,456	145,234
Land use rights		164	154
Investment in associated companies		1,322	1,256
Quoted investments	23	26	25
Goodwill		4,462	4,462
Deferred tax assets		4,159	4,159
Land held for property development		5,102	5,102
Total non-current assets		<u>244,691</u>	<u>160,392</u>
Current Assets			
Property development costs		17,828	16,960
Biological assets		16,994	16,588
Inventories		17,606	16,611
Trade receivables		149,750	140,265
Other receivables		18,013	15,442
Tax recoverable		808	1,406
Cash and bank balances		46,442	40,170
Total current assets		<u>267,441</u>	<u>247,442</u>
TOTAL ASSETS		<u>512,132</u>	<u>407,834</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	7	55,530	55,530
Share Premium		62,641	62,641
Other reserves		69,869	(368)
Accumulated losses		(35,685)	(36,196)
Equity attributable to owners of the parent		<u>152,355</u>	<u>81,607</u>
Non-controlling interest		<u>6,556</u>	<u>6,660</u>
Total equity		<u>158,911</u>	<u>88,267</u>
Non-current liabilities			
Bank borrowings	22 & 23	76,466	63,970
Deferred tax liabilities		27,183	10,327
Total non-current liabilities		<u>103,649</u>	<u>74,297</u>
Current Liabilities			
Bank borrowings	22 & 23	191,041	177,984
Trade payables		27,524	31,360
Other payables		30,935	35,750
Tax payable		72	176
Total current liabilities		<u>249,572</u>	<u>245,270</u>
Total liabilities		<u>353,221</u>	<u>319,567</u>
TOTAL EQUITY AND LIABILITIES		<u>512,132</u>	<u>407,834</u>
Net assets per share attributable to own of the parent (RM)		<u>2.7437</u>	<u>1.4696</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2012 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 MARCH 2013**

	Attributable to Owners of the Parent									
	Share Capital	Share Premium	Other reserves, total	Non distributable			Accumulated Losses	Total	Non- Controlling Interest	Total Equity
				Asset revaluation reserve	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	RM '000	RM '000	
At 1 January 2012										
-Previously reported	55,530	62,641	(282)	-	(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	(282)	-	(350)	68	(26,666)	91,223	5,846	97,069
Total comprehensive income/(loss) for the period	-	-	(115)	-	(115)	-	(2,909)	(3,024)	(523)	(3,547)
At 31 March 2012	55,530	62,641	(397)	-	(465)	68	(29,575)	88,199	5,323	93,522
Balance at 1 January 2013	55,530	62,641	(368)	-	(436)	68	(36,196)	81,607	6,660	88,267
Total comprehensive income/(loss) for the period	-	-	70,237	70,224	13	-	511	70,748	(104)	70,644
At 31 March 2013	55,530	62,641	69,869	70,224	(423)	68	(35,685)	152,355	6,556	158,911

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2012 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 MARCH 2013**

	Note	Cumulative Current Year To-Date 31/3/2013	Cumulative Preceding Year To-Date 31/3/2012
		RM'000	RM'000
Profit/(loss) before tax		1,153	(3,032)
Adjustments for :-			
Depreciation and amortisation		2,605	2,471
Non cash items		(43)	(2)
Interest expense		5,183	4,182
Interest income		(264)	(2)
Share in the results of associated companies		(66)	19
Operating profit before changes in working capital		8,568	3,636
Changes in working capital			
Net increase in current assets		(13,727)	(2,364)
Net increase in current liabilities		(8,651)	3,970
Net cash (used in)/generated from operating activities		(13,810)	5,242
Interest Paid		(5,183)	(4,182)
Taxation Paid		(582)	(878)
Net cash flows (used in)/generated from operating activities		(19,575)	182
Investing Activities			
Purchase of property, plant and equipment		(29)	(9,720)
Proceeds from sale of property, plant and equipment		46	3
Interest received		264	2
Net cash flows generated from/(used in) investing activities		281	(9,715)
Financing Activities			
Net proceeds on drawdown of bank borrowings		22,209	13,315
Payment of dividends to minority shareholders		-	-
Net cash flows generated from financing activities		22,209	13,315
Net Change in Cash & Cash Equivalents		2,915	3,782
Effects of exchange rate changes		13	(115)
Cash & Cash Equivalents at beginning of period		19,543	(68)
Cash & Cash Equivalents at end of period		22,471	3,599
Cash & Cash Equivalents comprises:			
Cash & bank balance		46,442	29,174
Overdraft	22	(23,971)	(25,575)
Cash & Cash equivalents at end of period		22,471	3,599
Included in the cash flows from operating activities are			
Cash receipts from customers		106,933	81,243
Cash payments to suppliers, contractors and employees		(114,858)	(71,705)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements)