

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2013**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		30/6/2013	30/6/2012	30/6/2013	30/6/2012
		RM'000	RM'000	RM'000	RM'000
Continuing Operations					
Revenue	9, 14 & 15	101,760	87,029	218,178	163,662
Cost of sales		(85,860)	(72,515)	(189,709)	(142,274)
Gross profit		<u>15,900</u>	<u>14,514</u>	<u>28,469</u>	<u>21,388</u>
Other income		323	217	1,400	2,509
Administrative expenses		(6,896)	(6,489)	(11,858)	(12,404)
Selling and marketing expenses		(2,067)	(2,781)	(4,744)	(4,864)
	9	<u>7,260</u>	<u>5,461</u>	<u>13,267</u>	<u>6,629</u>
Finance costs		(5,604)	(4,241)	(10,787)	(8,423)
Interest income		394	69	658	71
		<u>2,050</u>	<u>1,289</u>	<u>3,138</u>	<u>(1,723)</u>
Share of profit/(loss) of associates		-	(17)	66	(36)
Profit/(Loss) before tax	9	<u>2,050</u>	<u>1,272</u>	<u>3,204</u>	<u>(1,759)</u>
Income tax expense	20	(209)	(524)	(955)	(924)
Profit/(Loss) for the period		<u>1,841</u>	<u>748</u>	<u>2,249</u>	<u>(2,683)</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		(26)	97	(13)	(18)
Other comprehensive income/(loss), net of tax		<u>(26)</u>	<u>97</u>	<u>(13)</u>	<u>(18)</u>
Total comprehensive income/(loss) for the period		<u>1,815</u>	<u>845</u>	<u>2,236</u>	<u>(2,701)</u>
Profit/(Loss) attributable to:					
Owners of the Parent	14 & 15	1,719	227	2,231	(2,682)
Non-Controlling Interest		122	521	18	(1)
		<u>1,841</u>	<u>748</u>	<u>2,249</u>	<u>(2,683)</u>
Total comprehensive income/(loss) attributable to:					
Owners of the Parent		1,693	273	2,218	(2,694)
Non-Controlling Interest		122	572	18	(7)
		<u>1,815</u>	<u>845</u>	<u>2,236</u>	<u>(2,701)</u>
Earnings/(Loss) per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>3.10</u>	<u>0.41</u>	<u>4.02</u>	<u>(4.83)</u>
Fully diluted(sen)	26	<u>3.10</u>	<u>0.41</u>	<u>4.02</u>	<u>(4.83)</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 30 JUNE 2013**

	Note	As At 30 June 2013 (Unaudited) RM'000	As At 31 December 2012 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	2	228,672	145,234
Land use rights		154	154
Investment in associated companies		969	1,256
Quoted investments	23	30	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>243,548</u>	<u>160,392</u>
Current Assets			
Property development costs		20,514	16,960
Biological assets		16,813	16,588
Inventories		18,970	16,611
Trade receivables		145,750	140,265
Other receivables		19,570	15,442
Tax recoverable		1,274	1,406
Cash and bank balances		47,628	40,170
		<u>270,519</u>	<u>247,442</u>
Assets classified as held for sale		-	-
Total current assets		<u>270,519</u>	<u>247,442</u>
TOTAL ASSETS		<u>514,067</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		69,843	(368)
Accumulated losses		(33,965)	(36,196)
Equity attributable to owners of the parent		<u>154,049</u>	<u>81,607</u>
Non-controlling interest		<u>6,678</u>	<u>6,660</u>
Total equity		<u>160,727</u>	<u>88,267</u>
Non-current liabilities			
Bank borrowings	22 & 23	75,024	63,970
Deferred tax liabilities	2 & 20	27,133	10,327
		<u>102,157</u>	<u>74,297</u>
Current Liabilities			
Bank borrowings	22 & 23	211,337	177,984
Trade payables		20,724	31,360
Other payables		18,763	35,750
Tax payable		359	176
		<u>251,183</u>	<u>245,270</u>
Total liabilities		<u>353,340</u>	<u>319,567</u>
TOTAL EQUITY AND LIABILITIES		<u>514,067</u>	<u>407,834</u>
Net assets per share attributable to own of the parent (RM)		<u>2.7742</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 30 JUNE 2013**

Note	Attributable to Owners of the Parent							Accumulated Losses	Total	Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Other reserves, total	Asset Revaluation Reserve	Foreign Exchange Reserve	Minority discount on acquisition of non-controlling interests	Non distributable				
	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 of 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	-	-	(18)	-	(18)	-	(2,682)	(2,700)	(1)	(2,701)	
At 30 June 2012	55,530	62,641	(300)	-	(368)	68	(29,348)	88,523	5,845	94,368	
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	2	-	-	70,211	70,224	(13)	-	2,231	72,442	18	72,460
At 30 June 2013	55,530	62,641	69,843	70,224	(449)	68	(33,965)	154,049	6,678	160,727	

(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 30 JUNE 2013**

		Cumulative Current Year To-Date 30/6/2013	Cumulative Preceding Year To-Date 30/6/2012
	Note	RM'000	RM'000
Net profit/(loss) before tax	9	3,204	(1,759)
Adjustment for non-cash flow:-			
Depreciation and amortisation	19	5,780	4,664
Non cash items		214	1,488
Interest expense		10,787	8,423
Interest income		(658)	(71)
Share in the results of associated companies	9	(66)	36
Operating profit before changes in working capital		<u>19,261</u>	<u>12,781</u>
Changes in working capital			
Net increase in current assets		(15,619)	(8,927)
Net increase in current liabilities		(27,623)	8,086
Net cash (used in)/generated from operating activities		<u>(23,981)</u>	<u>11,940</u>
Interest Paid		(10,787)	(8,423)
Taxation Paid		(554)	(1,621)
Net cash flows (used in)/generated from operating activities		<u>(35,322)</u>	<u>1,896</u>
Investing Activities			
Purchase of property, plant and equipment		(2,411)	(13,351)
Proceeds from sale of property, plant and equipment		113	217
Interest received		658	71
Net cash flows used in investing activities		<u>(1,640)</u>	<u>(13,063)</u>
Financing Activities			
Net (repayment)/proceeds on drawdown of bank borrowings		18,152	13,913
Net cash flows used in financing activities		<u>18,152</u>	<u>13,913</u>
Net Change in Cash & Cash Equivalents		(18,810)	2,746
Effects of exchange rate changes		13	(18)
Cash & Cash Equivalents at beginning of period		19,543	(68)
Cash & Cash Equivalents at end of period		<u>746</u>	<u>2,660</u>
Cash & Cash Equivalents comprises:			
Cash & bank balance		47,628	27,964
Overdraft	22	(46,882)	(25,304)
Cash & Cash equivalents at end of period		<u>746</u>	<u>2,660</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		212,693	159,022
Cash payments to suppliers, contractors and employees		(228,154)	(151,456)

(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)