

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2014**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/03/2014 Unaudited RM'000	31/03/2013 Unaudited RM'000	31/03/2014 Unaudited RM'000	31/03/2013 Unaudited RM'000
Continuing Operations					
Revenue	9, 14 & 15	114,452	116,418	114,452	116,418
Cost of sales		(100,997)	(103,849)	(100,997)	(103,849)
Gross profit		<u>13,455</u>	<u>12,569</u>	<u>13,455</u>	<u>12,569</u>
Other income		306	1,077	306	1,077
Administrative expenses		(5,019)	(4,963)	(5,019)	(4,963)
Selling and marketing expenses		(3,249)	(2,677)	(3,249)	(2,677)
	9	<u>5,493</u>	<u>6,006</u>	<u>5,493</u>	<u>6,006</u>
Finance costs		(5,006)	(5,183)	(5,006)	(5,183)
Interest income		367	264	367	264
		<u>854</u>	<u>1,087</u>	<u>854</u>	<u>1,087</u>
Share of profit/(loss) of associates		-	66	-	66
Profit/(Loss) before tax	9	<u>854</u>	<u>1,153</u>	<u>854</u>	<u>1,153</u>
Income tax expense	20	(518)	(746)	(518)	(746)
Profit for the period		<u>336</u>	<u>407</u>	<u>336</u>	<u>407</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		9	13	9	13
Other comprehensive income/(loss), net of tax		<u>9</u>	<u>13</u>	<u>9</u>	<u>13</u>
Total comprehensive income for the period		<u>345</u>	<u>420</u>	<u>345</u>	<u>420</u>
Profit attributable to:					
Owners of the Parent	14 & 15	507	511	507	511
Non-Controlling Interest		(171)	(104)	(171)	(104)
		<u>336</u>	<u>407</u>	<u>336</u>	<u>407</u>
Total comprehensive income attributable to:					
Owners of the Parent		516	524	516	524
Non-Controlling Interest		(171)	(104)	(171)	(104)
		<u>345</u>	<u>420</u>	<u>345</u>	<u>420</u>
Earnings per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>0.83</u>	<u>0.92</u>	<u>0.83</u>	<u>0.92</u>
Fully diluted(sen)	26	<u>0.83</u>	<u>0.92</u>	<u>0.83</u>	<u>0.92</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2013 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
FOR THE QUARTER ENDED 31 MARCH 2014**

	Note	As At 31 March 2014 (Unaudited) RM'000	As At 31 December 2013 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		138,159	140,113
Prepaid lease payments		130	142
Investment in associated companies		245	245
Quoted investments	23	25	25
Goodwill		2,302	2,302
Deferred tax assets		2,259	2,259
Land held for property development		1,229	1,229
Total non-current assets		<u>144,349</u>	<u>146,315</u>
Current Assets			
Property development costs		24,988	18,019
Biological assets		12,415	13,762
Inventories		14,913	15,030
Trade receivables		163,470	167,024
Other receivables		7,128	7,772
Other current assets		1,632	1,697
Tax recoverable		1,869	1,876
Held-to-maturity investments		45,318	45,271
Cash and bank balances		6,288	4,170
		<u>278,021</u>	<u>274,621</u>
Assets classified as held for sale		-	-
Total current assets		<u>278,021</u>	<u>274,621</u>
TOTAL ASSETS		<u>422,370</u>	<u>420,936</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital		61,083	61,083
Share Premium		62,410	62,410
Other reserves		3,151	3,142
Accumulated losses		(33,775)	(34,282)
Equity attributable to owners of the parent		<u>92,869</u>	<u>92,353</u>
Non-controlling interest		<u>6,409</u>	<u>6,580</u>
Total equity		<u>99,278</u>	<u>98,933</u>
Non-current liabilities			
Bank borrowings	22	65,542	64,585
Deferred tax liabilities		12,485	12,352
		<u>78,027</u>	<u>76,937</u>
Current Liabilities			
Bank borrowings	22	184,918	185,468
Trade payables		30,848	30,602
Other payables		21,647	21,309
Amount due to holding company		5,377	5,377
Tax payable		2,275	2,310
		<u>245,065</u>	<u>245,066</u>
Total liabilities		<u>323,092</u>	<u>322,003</u>
TOTAL EQUITY AND LIABILITIES		<u>422,370</u>	<u>420,936</u>
Net assets per share attributable to own of the parent (RM)		<u>1.5204</u>	<u>1.5119</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2013 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 QUARTER ENDED 31 MARCH 2014**

Note	Non-distributable			Attributable to Owners of the Parent			Accumulated Losses	Total	Non-Controlling Interest	Total Equity
	Capital	Share Premium	Other Reserves Total	Foreign Currency Reserve	Warrants Reserve	Minority discount on acquisition of non-controlling interests				
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
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	-	-	13	13	-	-	511	524	(104)	420
At 31 March 2013	55,530	62,641	(355)	(423)	-	68	(35,685)	82,131	6,556	88,687
At 1 January 2014	61,083	62,410	3,142	(564)	3,706	-	(34,282)	92,353	6,580	98,933
Total comprehensive income/(loss) for the period	-	-	9	9	-	-	507	516	(171)	345
At 31 March 2014	61,083	62,410	3,151	(555)	3,706	-	(33,775)	92,869	6,409	99,278

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2013 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 QUARTER ENDED 31 MARCH 2014

		Cumulative Current Year To-Date Unaudited 31/3/2014	Cumulative Preceding Year To-Date Restated 31/3/2013
	Note	RM'000	RM'000
Net profit/(loss) before tax	9	854	1,153
Adjustment for non-cash flow:-			
Depreciation and amortisation		2,547	2,605
Non cash items		(42)	(43)
Interest expense		5,006	5,183
Interest income		(367)	(264)
Share in the results of associated companies		-	(66)
Operating profit before changes in working capital		<u>7,998</u>	<u>8,568</u>
Changes in working capital			
Net increase in current assets		(1,282)	(36,896)
Net increase in current liabilities		584	(8,651)
Net cash generated from/(used in) operating activities		<u>7,300</u>	<u>(36,979)</u>
Interest Paid		(5,006)	(5,183)
Taxation Paid		(420)	(582)
Net cash flows generated from/(used in) operating activities		<u>1,874</u>	<u>(42,744)</u>
Investing Activities			
Purchase of property, plant and equipment		(658)	(29)
Proceeds from sale of property, plant and equipment		119	46
Interest received		367	264
Net cash flows used in investing activities		<u>(172)</u>	<u>281</u>
Financing Activities			
Proceeds on drawdown of bank borrowings, net off repayments		(3,862)	22,209
Net cash flows generated from financing activities		<u>(3,862)</u>	<u>22,209</u>
Net Change in Cash & Cash Equivalents		(2,160)	(20,254)
Effects of exchange rate changes		9	13
Cash & Cash Equivalents at beginning of period		(15,928)	(1,268)
Cash & Cash Equivalents at end of period		<u>(18,079)</u>	<u>(21,509)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		6,288	2,462
Overdraft	22	(24,367)	(23,971)
Cash & Cash equivalents at end of period		<u>(18,079)</u>	<u>(21,509)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		118,007	106,933
Cash payments to suppliers, contractors and employees		(103,177)	(114,858)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements)