

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2014**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
		CURRENT YEAR 30/06/2014 Unaudited RM'000	PRECEDING YEAR 30/06/2013 Unaudited RM'000	CURRENT YEAR 30/06/2014 Unaudited RM'000	PRECEDING YEAR 30/06/2013 Unaudited RM'000
Continuing Operations					
Revenue	9, 14 & 15	108,796	101,760	223,248	218,178
Cost of sales		(95,842)	(85,860)	(196,838)	(189,709)
Gross profit		<u>12,954</u>	<u>15,900</u>	<u>26,410</u>	<u>28,469</u>
Other income		358	323	664	1,400
Administrative expenses		(5,711)	(6,896)	(10,731)	(11,858)
Selling and marketing expenses		(2,603)	(2,067)	(5,852)	(4,744)
	9	<u>4,998</u>	<u>7,260</u>	<u>10,491</u>	<u>13,267</u>
Finance costs		(4,773)	(5,604)	(9,779)	(10,787)
Interest income		345	394	712	658
		<u>570</u>	<u>2,050</u>	<u>1,424</u>	<u>3,138</u>
Share of profit/(loss) of associates		-	-	-	66
Profit/(Loss) before tax	9	<u>570</u>	<u>2,050</u>	<u>1,424</u>	<u>3,204</u>
Income tax expense	20	(546)	(209)	(1,064)	(955)
Profit for the period		<u>24</u>	<u>1,841</u>	<u>360</u>	<u>2,249</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		(350)	(26)	(340)	(13)
Other comprehensive income/(loss), net of tax		<u>(350)</u>	<u>(26)</u>	<u>(340)</u>	<u>(13)</u>
Total comprehensive income for the period		<u>(326)</u>	<u>1,815</u>	<u>20</u>	<u>2,236</u>
Profit attributable to:					
Owners of the Parent	14 & 15	1,078	1,719	1,586	2,231
Non-Controlling Interest		(1,054)	122	(1,226)	18
		<u>24</u>	<u>1,841</u>	<u>360</u>	<u>2,249</u>
Total comprehensive income attributable to:					
Owners of the Parent		(155)	1,693	1,246	2,218
Non-Controlling Interest		(171)	122	(1,226)	18
		<u>(326)</u>	<u>1,815</u>	<u>20</u>	<u>2,236</u>
Earnings per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>1.76</u>	<u>3.10</u>	<u>2.60</u>	<u>4.02</u>
Fully diluted(sen)	26	<u>1.76</u>	<u>3.10</u>	<u>2.60</u>	<u>4.02</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 30 JUNE 2014**

	Note	As At 30 June 2014 (Unaudited) RM'000	As At 31 December 2013 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		140,493	140,113
Prepaid lease payments		127	142
Investment in associated companies		-	245
Quoted investments		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>146,435</u>	<u>146,315</u>
Current Assets			
Property development costs		24,945	18,019
Biological assets		11,032	13,762
Inventories		15,520	15,030
Trade receivables		160,839	167,024
Other receivables		7,407	7,772
Other current assets		1,732	1,697
Tax recoverable		1,784	1,876
Held-to-maturity investments		45,647	45,271
Cash and bank balances		7,205	4,170
		<u>276,111</u>	<u>274,621</u>
Assets classified as held for sale		-	-
Total current assets		<u>276,111</u>	<u>274,621</u>
TOTAL ASSETS		<u>422,546</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		2,802	3,142
Accumulated losses		(32,696)	(34,282)
Equity attributable to owners of the parent		<u>93,599</u>	<u>92,353</u>
Non-controlling interest		<u>5,354</u>	<u>6,580</u>
Total equity		<u>98,953</u>	<u>98,933</u>
Non-current liabilities			
Bank borrowings		63,831	64,585
Deferred tax liabilities		12,970	12,352
		<u>76,801</u>	<u>76,937</u>
Current Liabilities			
Bank borrowings		182,970	185,468
Trade payables		34,358	30,602
Other payables		21,774	21,309
Amount due to holding company		5,377	5,377
Tax payable		2,313	2,310
		<u>246,792</u>	<u>245,066</u>
Total liabilities		<u>323,593</u>	<u>322,003</u>
TOTAL EQUITY AND LIABILITIES		<u>422,546</u>	<u>420,936</u>
Net assets per share attributable to own of the parent (RM)		<u>1.5323</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 30 JUNE 2014**

Note	Attributable to Owners of the Parent									
	Non distributable									
	Capital	Share Premium	Other Total	Foreign Exchange Reserve	Reserve	Minority discount on acquisition of non-controlling interests	Accumulated Losses	Total	Non-Controlling Interest	Total Equity
RM '000	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	-	-	2,231	2,244	18	2,262
At 30 June 2013	<u>55,530</u>	<u>62,641</u>	<u>(355)</u>	<u>(423)</u>	<u>(4,744)</u>	<u>68</u>	<u>(33,965)</u>	<u>83,851</u>	<u>6,678</u>	<u>90,529</u>
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	-	-	(340)	(340)	-	-	1,586	1,246	(1,226)	20
At 30 June 2014	<u>61,083</u>	<u>62,410</u>	<u>2,802</u>	<u>(904)</u>	<u>3,706</u>	<u>-</u>	<u>(32,696)</u>	<u>93,599</u>	<u>5,354</u>	<u>98,953</u>

(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 30 JUNE 2014**

		Cumulative Current Year To-Date Unaudited 30/6/2014	Cumulative Preceding Year To-Date Restated 30/6/2013
	Note	RM'000	RM'000
Net profit/(loss) before tax	9	1,424	3,204
Adjustment for non-cash flow:-			
Depreciation and amortisation		5,114	5,780
Non cash items		200	214
Interest expense		9,779	10,787
Interest income		(712)	(658)
Share in the results of associated companies		-	(66)
Operating profit before changes in working capital		<u>15,805</u>	<u>19,261</u>
Changes in working capital			
Net decrease/(increase) in current assets		1,545	(26,630)
Net increase/(decrease) in current liabilities		<u>4,221</u>	<u>(27,623)</u>
Net cash generated from/(used in) operating activities		<u>21,571</u>	<u>(34,992)</u>
Interest Paid		(9,779)	(10,787)
Taxation Paid		(443)	(554)
Net cash flows generated from/(used in) operating activities		<u>11,349</u>	<u>(46,333)</u>
Investing Activities			
Purchase of property, plant and equipment		(5,555)	(2,411)
Proceeds from sale of property, plant and equipment		121	113
Proceeds from sale of subsidiaries		-	-
Interest received		712	658
Net cash flows used in investing activities		<u>(4,722)</u>	<u>(1,640)</u>
Financing Activities			
Net (repayment)/proceeds from bank borrowings		(7,363)	18,152
Net cash flows generated from financing activities		<u>(7,363)</u>	<u>18,152</u>
Net Change in Cash & Cash Equivalents		(736)	(29,821)
Effects of exchange rate changes		(340)	13
Cash & Cash Equivalents at beginning of period		(15,928)	(1,268)
Cash & Cash Equivalents at end of period		<u>(17,004)</u>	<u>(31,076)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		7,205	3,648
Overdraft	22	(24,209)	(34,724)
Cash & Cash equivalents at end of period		<u>(17,004)</u>	<u>(31,076)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		227,737	202,692
Cash payments to suppliers, contractors and employees		(209,199)	(213,754)

(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)