

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

Incorporated in Malaysia

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

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER YEAR ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/12/2014 Unaudited RM'000	31/12/2013 Restated RM'000	31/12/2014 Unaudited RM'000	31/12/2013 Audited RM'000
Continuing Operations					
Revenue	9, 14 & 15	94,007	141,104	418,357	455,381
Cost of sales		(79,684)	(123,369)	(364,772)	(389,690)
Gross profit		<u>14,323</u>	<u>17,735</u>	<u>53,585</u>	<u>65,691</u>
Other income		1,683	535	4,140	3,253
Administrative expenses		(5,648)	(6,525)	(21,432)	(23,614)
Selling and marketing expenses		(2,959)	(3,008)	(11,493)	(13,318)
	9	<u>7,399</u>	<u>8,737</u>	<u>24,800</u>	<u>32,012</u>
Finance costs		(5,144)	(5,216)	(20,000)	(20,982)
Interest income		319	349	1,389	1,337
		<u>2,574</u>	<u>3,870</u>	<u>6,189</u>	<u>12,367</u>
Share of profit/(loss) of associates		-	(66)	-	(1,011)
Profit/(Loss) before tax	9	<u>2,574</u>	<u>3,804</u>	<u>6,189</u>	<u>11,356</u>
Income tax expense	20	(2,233)	(3,424)	(4,556)	(7,052)
Profit for the period		<u>341</u>	<u>380</u>	<u>1,633</u>	<u>4,304</u>
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		-	(8)	564	(182)
Other comprehensive income/(loss), net of tax		<u>-</u>	<u>(8)</u>	<u>564</u>	<u>(182)</u>
Total comprehensive income for the period		<u>341</u>	<u>372</u>	<u>2,197</u>	<u>4,122</u>
Profit attributable to:					
Owners of the Parent	14 & 15	198	316	2,247	4,330
Non-Controlling Interest		143	64	(614)	(26)
		<u>341</u>	<u>380</u>	<u>1,633</u>	<u>4,304</u>
Total comprehensive income attributable to:					
Owners of the Parent		198	308	2,811	4,202
Non-Controlling Interest		143	64	(614)	(80)
		<u>341</u>	<u>372</u>	<u>2,197</u>	<u>4,122</u>
Earnings per ordinary share attributable to owners of the parent:					
Basic(sen)	26	<u>0.32</u>	<u>0.52</u>	<u>3.68</u>	<u>7.47</u>
Fully diluted(sen)	26	<u>0.32</u>	<u>0.52</u>	<u>3.68</u>	<u>7.47</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 CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2014**

	Note	Cumulative Current Year To-Date Unaudited 31/12/2014	Cumulative Preceding Year To-Date Audited 31/12/2013
		RM'000	RM'000
Net profit/(loss) before tax	9	6,189	11,356
Adjustment for non-cash flow:-			
Non cash items		9,926	12,342
Interest expense		20,000	20,982
Interest income		(1,389)	(1,337)
Investment in associate written off		245	-
Share in the results of associated companies		-	1,011
Operating profit before changes in working capital		<u>34,971</u>	<u>44,354</u>
Changes in working capital			
Net decrease/(increase) in current assets		1,504	(9,357)
Net decrease in current liabilities		3,933	(15,202)
Net cash generated from/(used in) operating activities		<u>40,408</u>	<u>19,795</u>
Interest Paid		(20,000)	(20,982)
Taxation Paid		(2,124)	(1,463)
Net cash flows generated from/(used in) operating activities		<u>18,284</u>	<u>(2,650)</u>
Investing Activities			
Purchase of property, plant and equipment		(7,835)	(1,108)
Proceeds from sale of property, plant and equipment		151	402
Proceeds from sale of subsidiaries		100	-
Proceeds from sale of associate		1,200	-
Interest received		1,389	1,337
Increase in held-to-maturity investments		(8,426)	(9,796)
Net cash flows used in investing activities		<u>(13,421)</u>	<u>(9,165)</u>
Financing Activities			
Net proceeds from bank borrowings		2,463	5,433
Repayment/(increase in amount owing) to ultimate holding company		(5,377)	24
Share of MI contribution in subsidiaries disposed		(461)	-
Preceeds from issue of placement shares		-	6,775
Private placement exercise expenses		-	(231)
Net cash flows generated from financing activities		<u>(3,375)</u>	<u>12,001</u>
Net Change in Cash & Cash Equivalents		1,488	186
Effects of exchange rate changes		564	(182)
Cash & Cash Equivalents at beginning of period		(15,928)	(15,932)
Cash & Cash Equivalents at end of period		<u>(13,876)</u>	<u>(15,928)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		6,533	4,170
Overdraft	22	(20,409)	(20,098)
Cash & Cash equivalents at end of period		<u>(13,876)</u>	<u>(15,928)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		423,131	433,972
Cash payments to suppliers, contractors and employees		386,514	432,398

(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)

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE QUARTER ENDED 31 DECEMBER 2014**

	Non distributable		Attributable to Owners of the Parent					Total Equity RM '000		
	Capital RM '000	Share Premium RM '000	Other Total RM '000	Foreign Exchange Reserve RM '000	Warrants Reserve RM '000	Minority discount on acquisition of non-controlling interests RM '000	Accumulated Losses RM '000		Total RM '000	Non- Controlling Interest RM '000
At 1 January 2013	55,530	62,641	(368)	(436)	-	68	(36,196)	81,607	6,660	88,267
Private share placement	5,553	1,222	-	-	-	-	-	6,775	-	6,775
Private placement expenses	-	(231)	-	-	-	-	-	(231)	-	(231)
Transfer to accumulated losses	-	-	(68)	-	-	(68)	68	-	-	-
Total comprehensive income/(loss) for the period	-	-	(128)	(128)	-	-	4,330	4,202	(80)	4,122
Issuance of warrants	-	(1,222)	3,706	-	3,706	-	(2,484)	-	-	-
At 31 December 2013	61,083	62,410	3,142	(564)	3,706	-	(34,282)	92,353	6,580	98,933
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	-	-	564	564	-	-	2,247	2,811	(614)	2,197
Disposal of subsidiaries	-	-	-	-	-	-	(73)	(73)	(461)	(534)
At 31 December 2014	61,083	62,410	3,706	-	3,706	-	(32,108)	95,091	5,505	100,596

(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 FINANCIAL POSITION
FOR THE QUARTER ENDED 31 DECEMBER 2014**

	Note	As At 31 December 2014 (Unaudited) RM'000	As At 31 December 2013 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		137,233	140,113
Prepaid lease payments		84	142
Investment in associated companies		-	245
Quoted investments	23	-	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>143,107</u>	<u>146,315</u>
Current Assets			
Property development costs		22,694	18,019
Biological assets		9,144	13,762
Inventories		18,178	15,030
Trade receivables		160,554	167,024
Other receivables		6,202	7,772
Other current assets		1,890	1,697
Tax recoverable		1,085	1,876
Held-to-maturity investments		53,696	45,271
Cash and bank balances		6,533	4,170
		<u>279,976</u>	<u>274,621</u>
Assets classified as held for sale		-	-
Total current assets		<u>279,976</u>	<u>274,621</u>
TOTAL ASSETS		<u>423,083</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		3,706	3,142
Accumulated losses	17	<u>(32,108)</u>	<u>(34,282)</u>
Equity attributable to owners of the parent		95,091	92,353
Non-controlling interest		5,505	6,580
Total equity		<u>100,596</u>	<u>98,933</u>
Non-current liabilities			
Bank borrowings	22	62,145	64,585
Deferred tax liabilities		14,819	12,352
		<u>76,964</u>	<u>76,937</u>
Current Liabilities			
Bank borrowings	22	190,681	185,468
Trade payables		31,616	30,602
Other payables		20,990	21,309
Amount due to holding company		-	5,377
Tax payable		2,236	2,310
		<u>245,523</u>	<u>245,066</u>
Total liabilities		<u>322,487</u>	<u>322,003</u>
TOTAL EQUITY AND LIABILITIES		<u>423,083</u>	<u>420,936</u>
Net assets per share attributable to owners of the parent (RM)		<u>1.5568</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)