

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2015**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/12/2015 Unaudited RM'000	31/12/2014 Restated RM'000	31/12/2015 Unaudited RM'000	31/12/2014 Audited RM'000
Continuing Operations					
Revenue	9, 14 & 15	80,058	94,007	345,926	418,426
Cost of sales		(73,969)	(79,684)	(310,769)	(362,262)
Gross profit		6,089	14,323	35,157	56,164
Other income		720	1,683	4,513	3,961
Administrative expenses		(7,467)	(4,258)	(24,883)	(22,532)
Selling and marketing expenses	9	(4,956)	(4,349)	(12,036)	(14,814)
		(5,614)	7,399	2,751	22,779
Finance costs		(5,119)	(5,144)	(19,504)	(18,813)
Interest income		606	319	1,828	1,467
		(10,127)	2,574	(14,925)	5,433
Share of profit/(loss) of associates		-	-	-	-
Profit/(Loss) before tax	9	(10,127)	2,574	(14,925)	5,433
Tax expense	20	(126)	(2,233)	(1,410)	(3,817)
Profit for the period		(10,253)	341	(16,335)	1,616
Other comprehensive income/(loss), net of tax:					
Exchange differences arising on translation of foreign operation		-	-	-	(461)
Other comprehensive income/(loss), net of tax		-	-	-	(461)
Total comprehensive income for the period		(10,253)	341	(16,335)	1,155
Profit attributable to:					
Owners of the Parent	14 & 15	(10,300)	198	(16,693)	2,230
Non-Controlling Interest		47	143	358	(614)
		(10,253)	341	(16,335)	1,616
Total comprehensive income attributable to:					
Owners of the Parent		(10,300)	198	(16,693)	2,230
Non-Controlling Interest		47	143	358	(1,075)
		(10,253)	341	(16,335)	1,155
Earnings per ordinary share attributable to owners of the parent:					
Basic(sen)	26	(16.86)	0.32	(27.33)	3.65
Fully diluted(sen)	26	(16.86)	0.32	(27.33)	3.65

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2014 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 2015**

	As At 31 December 2015 (Unaudited) RM'000	As At 31 December 2014 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	112,699	136,537
Prepaid lease payments	48	61
Investment in associated companies	-	-
Quoted investments	-	-
Goodwill	2,302	2,302
Deferred tax assets	1,407	1,407
Land held for property development	782	782
Total non-current assets	<u>117,238</u>	<u>141,089</u>
Current Assets		
Property development costs	11,748	17,215
Biological assets	10,066	9,288
Inventories	15,681	18,033
Accrued billing in respect of property development cost	-	3,293
Trade receivables	150,546	161,716
Other receivables	26,645	2,153
Other current assets	-	-
Tax recoverable	323	225
Held-to-maturity investments	56,478	53,698
Cash and bank balances	6,111	6,753
	<u>277,598</u>	<u>272,374</u>
Assets classified as held for sale	-	-
Total current assets	<u>277,598</u>	<u>272,374</u>
TOTAL ASSETS	<u>394,836</u>	<u>413,463</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	61,083	61,083
Share Premium	62,410	62,410
Other reserves	3,706	3,706
Accumulated losses	(48,745)	(32,052)
Equity attributable to owners of the parent	<u>78,454</u>	<u>95,147</u>
Non-controlling interest	<u>1,345</u>	<u>5,505</u>
Total equity	<u>79,799</u>	<u>100,652</u>
Non-current liabilities		
Bank borrowings	22	66,842
Deferred tax liabilities	13,847	13,420
	<u>80,689</u>	<u>78,009</u>
Current Liabilities		
Bank borrowings	22	174,176
Trade payables	32,115	27,936
Other payables	27,585	19,220
Tax payable	472	1,264
	<u>234,348</u>	<u>234,802</u>
Total liabilities	<u>315,037</u>	<u>312,811</u>
TOTAL EQUITY AND LIABILITIES	<u>394,836</u>	<u>413,463</u>
Net assets per share attributable to own of the parent (RM)	<u>1.2844</u>	<u>1.5577</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2014 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 2015**

	Note	Attributable to Owners of the Parent		Warrants Reserve	Accumulated Losses	Total	Non-Controlling Interest	Total Equity
		Share Premium	Other Reserves Total					
		RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
At 1 January 2014		61,083	62,410	3,706	(34,282)	92,353	6,580	98,933
Total comprehensive income/(loss) for the period	14	-	564	-	2,230	2,794	(1,075)	1,719
At 31 December 2014		61,083	62,410	3,706	(32,052)	95,147	5,505	100,652
At 1 January 2015		61,083	62,410	3,706	(32,052)	95,147	5,505	100,652
Total comprehensive income/(loss) for the period	14	-	-	-	(16,693)	(16,693)	358	(16,335)
Payment to non-controlling interest		-	-	-	-	-	(4,518)	(4,518)
At 31 December 2015		61,083	62,410	3,706	(48,745)	78,454	1,345	79,799

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2014 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 2015**

	Note	Cumulative Current Year To-Date Unaudited 31/12/2015	Cumulative Preceding Year To-Date Audited 31/12/2014
		RM'000	RM'000
Net profit/(loss) before tax	9	(14,925)	5,433
Adjustment for non-cash flow:-			
Depreciation and amortisation		10,479	10,006
Non cash items		(8,606)	783
Interest expense		19,504	18,813
Interest income		(1,828)	(1,467)
Operating profit before changes in working capital		<u>4,624</u>	<u>33,568</u>
Changes in working capital			
Net decrease in current assets		18,514	11,503
Net increase/(decrease) in current liabilities		<u>12,544</u>	<u>(4,755)</u>
Net cash generated from operating activities		<u>35,682</u>	<u>40,316</u>
Interest received		1,828	1,467
Interest Paid		(19,504)	(18,813)
Taxation Paid		(1,775)	(1,292)
Net cash flows generated from/(used in) operating activities		<u>16,231</u>	<u>21,678</u>
Investing Activities			
Purchase of property, plant and equipment		(5,767)	(5,014)
Proceeds from sale of property, plant and equipment		6,145	323
Proceeds from sale of subsidiaries		-	81
Proceeds from sale of associate		-	1,200
Increase in held-to-maturity investments		(2,780)	(8,427)
Net cash flows used in investing activities		<u>(2,402)</u>	<u>(11,837)</u>
Financing Activities			
Net repayment from bank borrowings		(4,108)	(1,741)
Repayment to ultimate holding company		-	(5,377)
Payment to non-controlling interest		(4,518)	-
Net cash flows generated from financing activities		<u>(8,626)</u>	<u>(7,118)</u>
Net Change in Cash & Cash Equivalents		5,203	2,723
Cash & Cash Equivalents at beginning of period		(13,205)	(15,928)
Cash & Cash Equivalents at end of period		<u>(8,002)</u>	<u>(13,205)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		6,111	6,753
Overdraft	22	(14,113)	(19,958)
Cash & Cash equivalents at end of period		<u>(8,002)</u>	<u>(13,205)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		349,300	416,698
Cash payments to suppliers, contractors and employees		321,960	394,357

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements)