

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2016**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
		CURRENT YEAR 30/06/2016 Unaudited RM'000	PRECEDING YEAR 30/06/2015 Restated RM'000	CURRENT YEAR 30/06/2016 Unaudited RM'000	PRECEDING YEAR 30/06/2015 Restated RM'000
Continuing Operations					
Revenue	9, 14 & 15	60,699	60,836	121,112	125,576
Cost of sales		(44,160)	(48,364)	(93,562)	(107,183)
Gross profit		<u>16,539</u>	<u>12,472</u>	<u>27,550</u>	<u>18,393</u>
Other income		347	111	789	698
Administrative expenses		(9,180)	(5,872)	(12,997)	(10,029)
Selling and marketing expenses		(205)	(235)	(405)	(487)
	9	<u>7,501</u>	<u>6,476</u>	<u>14,937</u>	<u>8,575</u>
Finance costs		(3,571)	(3,850)	(7,428)	(6,706)
Interest income		412	371	826	784
Profit before tax from continuing operations	9	<u>4,342</u>	<u>2,997</u>	<u>8,335</u>	<u>2,653</u>
Income tax expense	20	(22)	(381)	(58)	(977)
Profit from continuing operations, net of tax		<u>4,320</u>	<u>2,616</u>	<u>8,277</u>	<u>1,676</u>
Discontinued operations					
Loss from discontinuing operations, net of tax		<u>(3,375)</u>	<u>(6,491)</u>	<u>(7,854)</u>	<u>(9,716)</u>
Profit/(Loss) net of tax		<u>945</u>	<u>(3,875)</u>	<u>423</u>	<u>(8,040)</u>
Other comprehensive income, net of tax:					
Exchange differences arising on translation of foreign operation		0	0	0	0
Other comprehensive income, net of tax		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total comprehensive income for the period		<u>945</u>	<u>(3,875)</u>	<u>423</u>	<u>(8,040)</u>
Profit attributable to:					
Owners of the Parent	14 & 15	4,208	2,670	8,167	1,513
Non-Controlling Interest		112	(54)	110	163
		<u>4,320</u>	<u>2,616</u>	<u>8,277</u>	<u>1,676</u>
Total comprehensive income attributable to:					
Owners of the Parent		833	(3,821)	313	(8,203)
Non-Controlling Interest		112	(54)	110	163
		<u>945</u>	<u>(3,875)</u>	<u>423</u>	<u>(8,040)</u>
Earnings per share from continuing operations attributable to owners of the parent:					
Basic(sen)	26	<u>6.89</u>	<u>4.37</u>	<u>13.37</u>	<u>2.48</u>
Fully diluted(sen)	26	<u>6.89</u>	<u>4.37</u>	<u>13.37</u>	<u>2.48</u>
Loss per share from discontinuing operations attributable to owners of the parent:					
Basic(sen)	26	<u>(5.53)</u>	<u>(10.63)</u>	<u>(12.86)</u>	<u>(15.91)</u>
Fully diluted(sen)	26	<u>(5.53)</u>	<u>(10.63)</u>	<u>(12.86)</u>	<u>(15.91)</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for year ended 31 December 2015 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 2016**

	Note	As At 30 June 2016 (Unaudited) RM'000	As At 31 December 2015 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		69,119	70,571
Prepaid lease payments		42	57
Investment in associated companies		-	-
Quoted investments		-	-
Goodwill		2,302	2,302
Deferred tax assets		1,380	1,380
Land held for property development		-	782
Total non-current assets		<u>72,843</u>	<u>75,092</u>
Current Assets			
Property development costs		10,686	9,344
Biological assets		8,578	10,066
Inventories		12,929	12,640
Trade receivables		142,794	134,157
Other receivables		11,317	27,223
Tax recoverable		231	113
Held-to-maturity investments		58,175	55,899
Cash and bank balances		3,538	5,259
		<u>248,248</u>	<u>254,701</u>
Assets included in disposal group classified as held for sale		<u>71,557</u>	<u>70,820</u>
Total current assets		<u>319,805</u>	<u>325,521</u>
TOTAL ASSETS		<u>392,648</u>	<u>400,613</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 of disposal group classified as held for sale		(73,510)	(65,656)
Retained earnings		<u>26,000</u>	<u>17,833</u>
Equity attributable to owners of the parent		<u>79,689</u>	<u>79,376</u>
Non-controlling interest		<u>1,333</u>	<u>1,223</u>
Total equity		<u>81,022</u>	<u>80,599</u>
Non-current liabilities			
Bank borrowings	22	18,475	22,529
Deferred tax liabilities		<u>4,233</u>	<u>4,600</u>
		<u>22,708</u>	<u>27,129</u>
Current Liabilities			
Bank borrowings	22	168,412	171,135
Trade payables		38,848	18,086
Other payables		30,996	29,573
Amount due to directors		358	2,458
Tax payable		587	896
		<u>239,201</u>	<u>222,148</u>
Liabilities included in disposal group classified as held for sale		<u>49,717</u>	<u>70,737</u>
Total liabilities		<u>311,626</u>	<u>320,014</u>
TOTAL EQUITY AND LIABILITIES		<u>392,648</u>	<u>400,613</u>
Net assets per share attributable to own of the parent (RM)		<u>1.3046</u>	<u>1.2995</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for year ended 31 December 2015 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 2016**

Note	Capital	Share Premium	Attributable to Owners of the Parent		Accumulated losses of disposal group	Retained Earnings	Total	Non-Controlling Interest	Total Equity
			Warrants Reserves interests	Non distributable					
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
At 1 January 2015	61,083	62,410	3,706	(37,989)	5,939	95,149	5,505	100,654	
Total comprehensive income/(loss) for the period	-	-	-	(9,716)	1,513	(8,203)	163	(8,040)	
At 30 June 2015	<u>61,083</u>	<u>62,410</u>	<u>3,706</u>	<u>(47,705)</u>	<u>7,452</u>	<u>86,946</u>	<u>5,668</u>	<u>92,614</u>	
At 1 January 2016	61,083	62,410	3,706	(65,656)	17,833	79,376	1,223	80,599	
Total comprehensive loss for the period	-	-	-	(7,854)	8,167	313	110	423	
At 30 June 2016	<u>61,083</u>	<u>62,410</u>	<u>3,706</u>	<u>(73,510)</u>	<u>26,000</u>	<u>79,689</u>	<u>1,333</u>	<u>81,022</u>	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for year ended 31 December 2015 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 2016**

	Note	Cumulative Current Year To-Date Unaudited 30/6/2016	Cumulative Preceding Year To-Date Unaudited 30/6/2015
		RM'000	RM'000
Net profit/(loss) before tax	9		
- Continuing operations		8,335	2,653
- Discontinued operations		(7,854)	(9,716)
		<u>481</u>	<u>(7,063)</u>
Adjustment for non-cash flow:-			
Depreciation and amortisation		3,913	5,004
Non cash items		64	1,426
Interest expense		9,078	9,130
Interest income		(826)	(784)
		<u>12,710</u>	<u>7,713</u>
Operating profit before changes in working capital			
Changes in working capital			
Net decrease in current assets		8,846	(3,260)
Net decrease in current liabilities		7,417	442
Net cash generated from operating activities		<u>28,973</u>	<u>4,895</u>
Interest received		826	784
Interest paid		(9,078)	(9,130)
Tax paid		(735)	(297)
		<u>19,986</u>	<u>(3,748)</u>
Net cash flows generated from/(used in) operating activities			
Investing Activities			
Purchase of property, plant and equipment		(1,580)	(1,949)
Proceeds from sale of property, plant and equipment		55	1,968
		<u>(1,525)</u>	<u>19</u>
Net cash flows used in investing activities			
Financing Activities			
Net (repayments on bank borrowings)/proceeds on drawdown of bank borrowings		(20,936)	5,770
		<u>(20,936)</u>	<u>5,770</u>
Net cash flows generated from financing activities			
Net Change in Cash & Cash Equivalents		(2,475)	2,041
Effects of exchange rate changes		-	-
Cash & Cash Equivalents at beginning of period		(7,959)	(13,205)
Cash & Cash Equivalents at end of period		<u>(10,434)</u>	<u>(11,164)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		3,538	5,296
Bank overdraft	22	(14,096)	(17,548)
Included in disposal group		124	1,088
		<u>(10,434)</u>	<u>(11,164)</u>
Cash & Cash equivalents at end of period			
Included in the cash flows from operating activities are			
Cash receipts from customers		182,484	174,405
Cash payments to suppliers, contractors and employees		(166,209)	(171,758)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)