

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

Incorporated in Malaysia
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2016**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		30/09/2016 Unaudited RM'000	30/09/2015 Restated RM'000	30/09/2016 Unaudited RM'000	30/09/2015 Restated RM'000
Continuing Operations					
Revenue	9, 14 & 15	60,753	63,236	181,865	188,812
Cost of sales		(49,346)	(52,829)	(142,908)	(160,012)
Gross profit		11,407	10,407	38,957	28,800
Other income		18,596	3,013	19,390	3,711
Administrative expenses		(13,956)	(3,468)	(26,953)	(13,497)
Selling and marketing expenses		(223)	(218)	(628)	(705)
	9	15,824	9,734	30,766	18,309
Finance costs		(3,808)	(4,039)	(11,235)	(10,745)
Interest income		539	438	1,360	1,222
Profit before tax from continuing operations	9	12,555	6,133	20,891	8,786
Income tax expense	20	(688)	(307)	(746)	(1,284)
Profit from continuing operations, net of tax		11,867	5,826	20,145	7,502
Discontinued operations					
Profit/(Loss) from discontinuing operations, net of tax		3,703	(3,868)	(4,151)	(13,584)
Profit/(Loss) net of tax		15,570	1,958	15,994	(6,082)
Other comprehensive income, net of tax:					
Exchange differences arising on translation of foreign operation		0	0	0	0
Other comprehensive income, net of tax		0	0	0	0
Total comprehensive income/(loss) for the period		15,570	1,958	15,994	(6,082)
Profit/(Loss) attributable to:					
Owners of the Parent	14 & 15	11,982	5,678	20,150	7,191
Non-Controlling Interest		(115)	148	(5)	311
		11,867	5,826	20,145	7,502
Total comprehensive income/(loss) attributable to:					
Owners of the Parent		15,685	1,810	15,999	(6,393)
Non-Controlling Interest		(115)	148	(5)	311
		15,570	1,958	15,994	(6,082)
Earnings per share from continuing operations attributable to owners of the parent:					
Basic(sen)	26	19.62	9.30	32.99	11.77
Fully diluted(sen)	26	19.62	9.30	32.99	11.77
Earnings/(Loss) per share from discontinuing operations attributable to owners of the parent:					
Basic(sen)	26	6.06	(6.33)	(6.80)	(22.24)
Fully diluted(sen)	26	6.06	(6.33)	(6.80)	(22.24)

(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 SEPTEMBER 2016**

	Note	As At 30 September 2016 (Unaudited) RM'000	As At 31 December 2015 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		69,442	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>73,166</u>	<u>75,092</u>
Current Assets			
Property development costs		9,633	9,344
Biological assets		8,898	10,066
Inventories		13,609	12,640
Trade receivables		154,129	134,157
Other receivables		19,888	27,223
Tax recoverable		525	113
Held-to-maturity investments		58,975	55,899
Cash and bank balances		2,103	5,259
		<u>267,760</u>	<u>254,701</u>
Assets included in disposal group classified as held for sale		-	70,820
Total current assets		<u>267,760</u>	<u>325,521</u>
TOTAL ASSETS		<u>340,926</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		-	(65,656)
Retained earnings		(31,824)	17,833
Equity attributable to owners of the parent		<u>95,375</u>	<u>79,376</u>
Non-controlling interest		<u>1,218</u>	<u>1,223</u>
Total equity		<u>96,593</u>	<u>80,599</u>
Non-current liabilities			
Bank borrowings	22	17,661	22,529
Deferred tax liabilities		4,962	4,600
		<u>22,623</u>	<u>27,129</u>
Current Liabilities			
Bank borrowings	22	168,772	171,135
Trade payables		25,106	18,086
Other payables		26,543	29,573
Amount due to directors		1,090	2,458
Tax payable		199	896
		<u>221,710</u>	<u>222,148</u>
Liabilities included in disposal group classified as held for sale		-	70,737
Total liabilities		<u>244,333</u>	<u>320,014</u>
TOTAL EQUITY AND LIABILITIES		<u>340,926</u>	<u>400,613</u>
Net assets per share attributable to own of the parent (RM)		<u>1.5614</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 SEPTEMBER 2016**

	Note	Capital		Share Premium		Warrants Reserves interests		Discontinued Operations Accumulated losses of disposal group		Continuing Operations Retained Earnings		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	RM '000	
At 1 January 2015		61,083	62,410	62,410	3,706	(37,989)	5,939	95,149	5,505	100,654				
Total comprehensive income/(loss) for the period		-	-	-	-	(13,584)	7,191	(6,393)	311	(6,082)				
At 30 September 2015		61,083	62,410	62,410	3,706	(51,573)	13,130	88,756	5,816	94,572				
At 1 January 2016		61,083	62,410	62,410	3,706	(65,656)	17,833	79,376	1,223	80,599				
Total comprehensive loss for the period		-	-	-	-	(7,054)	23,053	15,999	(5)	15,994				
Disposal of subsidiary company		-	-	-	-	72,710	(72,710)	-	-	-				
At 30 September 2016		61,083	62,410	62,410	3,706	-	(31,824)	95,375	1,218	96,593				

(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 SEPTEMBER 2016**

		Cumulative Current Year To-Date Unaudited 30/9/2016	Cumulative Preceding Year To-Date Unaudited 30/9/2015
	Note	RM'000	RM'000
Net profit/(loss) before tax	9		
- Continuing operations		16,906	8,786
- Discontinued operations		(7,054)	(13,584)
		<u>9,852</u>	<u>(4,798)</u>
Adjustment for non-cash flow:-			
Depreciation and amortisation		5,965	7,434
Non cash items		(18,278)	(2,921)
Interest expense		13,111	14,385
Interest income		(1,368)	(1,222)
		<u>9,282</u>	<u>12,878</u>
Operating profit before changes in working capital			
Changes in working capital			
Net decrease in current assets		(5,306)	(1,756)
Net decrease in current liabilities		29,277	3,951
Net cash generated from operating activities		<u>33,253</u>	<u>15,073</u>
Interest received		1,368	1,222
Interest paid		(13,111)	(14,385)
Tax paid		(1,081)	(490)
Net cash flows generated from/(used in) operating activities		<u>20,429</u>	<u>1,420</u>
Investing Activities			
Purchase of property, plant and equipment		(3,997)	(2,007)
Proceeds from sale of property, plant and equipment		141	3,568
Proceeds from sale of subsidiary company, net cash		1,771	-
Net cash flows used in investing activities		<u>(2,085)</u>	<u>1,561</u>
Financing Activities			
Net (repayments on bank borrowings)/proceeds on drawdown of bank borrowings		(22,962)	2,525
Payments to non-controlling interest		-	(4,518)
Net cash flows generated from financing activities		<u>(22,962)</u>	<u>(1,993)</u>
Net Change in Cash & Cash Equivalents		(4,618)	988
Effects of exchange rate changes		-	-
Cash & Cash Equivalents at beginning of period		(7,959)	(13,205)
Cash & Cash Equivalents at end of period		<u>(12,577)</u>	<u>(12,217)</u>
Cash & Cash Equivalents comprises:			
Cash & bank balances		2,103	4,581
Bank overdraft	22	(14,680)	(16,684)
Included in disposal group		-	(114)
Cash & Cash equivalents at end of period		<u>(12,577)</u>	<u>(12,217)</u>
Included in the cash flows from operating activities are			
Cash receipts from customers		277,023	261,066
Cash payments to suppliers, contractors and employees		296,108	255,311

(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)