

**FAR EAST HOLDINGS BERHAD**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME****For the Nine - Months Ended 30 September 2013**

	<b>Current Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30-Sep-13</b>	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>30-Sep-12</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
Revenue				
- Sales of fresh fruit bunches, crude palm oil and palm kernel	116,959	129,082	301,691	325,992
- Interest income from investment on RCPS	-	-	-	5,696
	<u>116,959</u>	<u>129,082</u>	<u>301,691</u>	<u>331,688</u>
Other operating income	2,155	1,882	5,061	3,669
Amortisation of investment held to maturity	-	203	-	815
Gain on financial assets at fair value through profit and loss	-	178	-	644
Depreciation and amortisation	(2,791)	(2,868)	(8,324)	(8,147)
Operating expenses	(85,892)	(86,826)	(245,914)	(250,552)
Finance income	1,008	863	3,348	2,790
Share of profit after tax of equity accounted associates	<u>5,961</u>	<u>15,175</u>	<u>11,669</u>	<u>24,906</u>
Profit before taxation	37,400	57,689	67,531	105,813
Taxation	<u>(7,849)</u>	<u>(10,623)</u>	<u>(13,943)</u>	<u>(20,214)</u>
<b>Net profit for the period</b>	<b><u>29,551</u></b>	<b><u>47,066</u></b>	<b><u>53,588</u></b>	<b><u>85,599</u></b>
<b>Attributable to:</b>				
Owners of the Company	<u>27,581</u>	<u>44,512</u>	<u>49,577</u>	<u>80,212</u>
Non-controlling interests	<u>1,970</u>	<u>2,554</u>	<u>4,011</u>	<u>5,387</u>
	<b><u>29,551</u></b>	<b><u>47,066</u></b>	<b><u>53,588</u></b>	<b><u>85,599</u></b>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic	<u>19.51</u>	<u>31.66</u>	<u>35.06</u>	<u>57.05</u>
Diluted	<u>19.51</u>	<u>31.66</u>	<u>35.06</u>	<u>57.05</u>

*The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.*

**FAR EAST HOLDINGS BERHAD**

Company No : 14809-W

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME****For the Nine - Months Ended 30 September 2013**

	Current Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30-Sep-13	30-Sep-12	30-Sep-13	30-Sep-12
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Profit for the period</b>	29,551	47,066	53,588	85,599
Other comprehensive income				
- Transfer from deferred tax	-	188	-	562
- Transfer from revaluation reserve	750	-	2,250	-
- Transfer to retained earnings	(750)	-	(2,250)	-
<b>Total comprehensive income</b>	<b>29,551</b>	<b>47,254</b>	<b>53,588</b>	<b>86,161</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	27,581	44,700	49,577	80,774
Non-controlling interests	1,970	2,554	4,011	5,387
	<b>29,551</b>	<b>47,254</b>	<b>53,588</b>	<b>86,161</b>

*The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.*

# FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At 30 September 2013

	As at 30-Sep-13 RM'000 Unaudited	As at 31-Dec-12 RM'000 Audited
<b>Non Current Assets</b>		
Property, plant and equipment	686,565	682,739
Land held for disposal	29,263	29,263
Associates	283,736	276,292
	<u>999,564</u>	<u>988,294</u>
<b>Current Assets</b>		
Other financial assets	1,021	11,850
Inventories	16,065	11,806
Receivables, deposits and prepayments	67,313	82,102
Tax recoverable	7,296	3,855
Deposits, bank and cash balances	179,547	162,483
	<u>271,242</u>	<u>272,096</u>
<b>Less: Current Liabilities</b>		
Payables	37,268	39,514
Dividend payable	-	10,604
Current tax liabilities	76	1,128
	<u>37,344</u>	<u>51,246</u>
<b>Net Current Assets</b>	<u>233,898</u>	<u>220,850</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	127,873	127,873
	<u>1,105,589</u>	<u>1,081,271</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	141,390	141,390
Share premium	47,998	47,998
Revaluation reserve	307,436	309,686
Retained earnings	541,372	514,288
Shareholders' equity	<u>1,038,196</u>	<u>1,013,362</u>
<b>Non-controlling interests</b>	67,393	67,909
<b>Total equity</b>	<u>1,105,589</u>	<u>1,081,271</u>
 Net assets per share attributable to owners of the Company (RM)	 7.34	 7.17

*The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.*

**FAR EAST HOLDINGS BERHAD****Company No : 14809-W**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY****For the Nine - Months Ended 30 September 2013**

[The figures have not been audited]

	----- Attributable to owners of the Company -----						Non-controlling	Total
	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Revaluation reserves RM'000	Retained earnings RM'000	Total RM'000	interests RM'000	equity RM'000
<b>At 1 January 2012</b>	139,779	37,719	951	312,686	470,657	961,792	66,636	<b>1,028,428</b>
Effect arising from derecognition of fair value on investment held to maturity	-	-	-	-	2,318	2,318	-	<b>2,318</b>
Employees shares option scheme								
-issue of shares	1,611	8,882	-	-	-	10,493	-	<b>10,493</b>
-share options granted	-	-	446	-	-	446	-	<b>446</b>
-share options exercised	-	1,397	(1,397)	-	-	-	-	<b>-</b>
Profit for the period	-	-	-	-	80,212	80,212	5,387	<b>85,599</b>
Other comprehensive income								
-transfer from deferred tax	-	-	-	562	-	562	-	<b>562</b>
Total comprehensive income	-	-	-	562	80,212	80,774	5,387	<b>86,161</b>
Dividend paid to non-controlling interest	-	-	-	-	(35,348)	(35,348)	(6,315)	<b>(41,663)</b>
<b>At 30 September 2012</b>	<b>141,390</b>	<b>47,998</b>	<b>-</b>	<b>313,248</b>	<b>517,839</b>	<b>1,020,475</b>	<b>65,708</b>	<b>1,086,183</b>
<b>At 1 January 2013</b>	141,390	47,998	-	309,686	514,288	1,013,362	67,909	<b>1,081,271</b>
Profit for the period	-	-	-	-	49,577	49,577	4,011	<b>53,588</b>
Other comprehensive income	-	-	-	(2,250)	2,250	-	-	<b>-</b>
Total comprehensive income	-	-	-	(2,250)	51,827	49,577	4,011	<b>53,588</b>
Dividend paid to non-controlling interest	-	-	-	-	(24,743)	(24,743)	(4,527)	<b>(29,270)</b>
<b>At 30 September 2013</b>	<b>141,390</b>	<b>47,998</b>	<b>-</b>	<b>307,436</b>	<b>541,372</b>	<b>1,038,196</b>	<b>67,393</b>	<b>1,105,589</b>

*The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.*

# FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Nine - Months Ended 30 September 2013

	9 months and year-to-date ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
	Unaudited	Unaudited
<b>Operating activities</b>		
Profit for the period attributable to owners of the Company	49,577	80,212
Adjustments for:		
Non-controlling interests	4,011	5,387
Property, plant and equipment		
- depreciation	8,324	8,147
- written off and other adjustment	7	10
- gain on disposal	(38)	(26)
Share of profit of associates , net of tax	(11,669)	(24,906)
Gain on investment held for trading	-	(644)
Amortisation of investment held to maturity	-	(815)
Interest income from investment on RCPS	-	(5,696)
Share options granted	-	446
Interest income	(3,348)	(2,790)
Tax expense	13,943	20,214
Operating profit before working capital	<u>60,807</u>	<u>79,539</u>
Changes in working capital:		
- inventories	(4,259)	(8,080)
- receivables, deposits and prepayments	13,718	(7,473)
- payables	<u>(2,246)</u>	<u>4,870</u>
Cash from operations	68,020	68,856
Interest received	3,348	2,790
Tax refunded	714	-
Tax paid	<u>(17,979)</u>	<u>(18,852)</u>
Net cash flow from operating activities	<u><b>54,103</b></u>	<u><b>52,794</b></u>

# FAR EAST HOLDINGS BERHAD

Company No : 14809-W

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

For the Nine - Months Ended 30 September 2013

	9 months and year-to-date ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
	Unaudited	Unaudited
<b>Investing activities</b>		
Property, plant and equipment		
- purchase	(12,157)	(10,301)
- proceed from disposal	38	26
Proceed from disposal of investment	10,729	5,841
Net cash flow from investing activities	<u>(1,390)</u>	<u>(4,434)</u>
<b>Financing activities</b>		
Exercise of share options		
- issue of shares	-	1,611
- share premium	-	8,882
Dividend received	4,225	4,400
Dividend paid	(39,874)	(62,630)
Net cash used in financing activities	<u>(35,649)</u>	<u>(47,737)</u>
<b>Net increase in cash and cash equivalents</b>	17,064	623
Cash and cash equivalents		
-at start of the period	162,483	139,180
-at end of the period	<u>179,547</u>	<u>139,803</u>

*The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.*

# **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

## **1. BASIS OF PREPARATION**

The interim financial statements, other than financial instruments, have been prepared under the historical cost convention. Financial instruments have been fair valued in accordance to FRS 139 Financial Instruments: Recognition and Measurement.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2012. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2012.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2012, except for the adoption of the following:-

### **2.1 Effective for financial periods beginning on or after 1 July 2012**

Amendments to FRS 101 - Presentation of Items of Other Comprehensive Income

### **2.2 Effective for financial periods beginning on or after 1 January 2013**

FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurement
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associates and Joint Ventures

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

#### **2.2 Effective for financial periods beginning on or after 1 January 2013**

IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendments to FRS 1	Government Loans
Amendments to FRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS 11 and FRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities – Transition Guidance
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities
Improvements to FRSs (2012)	

#### **2.3 Effective for financial periods beginning on or after 1 January 2014**

Amendments to FRS 10, FRS 12, FRS 127 - Investment Entities

#### **2.4 Effective for financial periods beginning on or after 1 January 2015**

FRS 9 - Financial Instruments

The adoption of the above revised FRSs, IC Interpretation and Amendments did not have any significant impact on the financial performance, position or presentation of financials of the Group.

#### **Malaysian Financial Reporting Standards**

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venture (herein called “Transitioning Entities”).



## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

On 7 August 2013, MASB announced that it will permit Transitioning Entities to defer the adoption of the new MFRS Framework until annual periods beginning on or after 1 January 2015.

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2015.

### **3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's plantations business is affected by seasonal crop production, weather condition and fluctuating commodity prices.

### **4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the current quarter and cumulative quarter ended 30 September 2013.

### **5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no material changes in estimates of amounts that have any material effect in the current quarter and cumulative quarter ended 30 September 2013.

### **6. DISCLOSURE ON QUALIFICATION ON AUDIT REPORT**

The audit report of the Group's financial statements for the financial year ended 31 December 2012 was not qualified.

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **7. ISSUANCE, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OR DEBTS AND EQUITY SECURITIES**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current and cumulative quarter ended 30 September 2013.

### **8. DIVIDEND PAID**

Dividend paid is as follow:-

	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>
Interim dividend	-	-	10,604 <sup>3</sup>	20,967 <sup>1</sup>
Final dividend	24,743 <sup>4</sup>	35,348 <sup>2</sup>	24,743 <sup>4</sup>	35,348 <sup>2</sup>
	<b>24,743</b>	<b>35,348</b>	<b>35,347</b>	<b>56,315</b>

#### **Note:**

- 1 An interim single tier dividend of fifteen (15) sen per share for the financial year ended 31 December 2011 was paid on 9 January 2012. The amount was taken-up in the retained earnings for the financial year ended 31 December 2011.
- 2 A final dividend of fifteen (15) sen per share (single tier) and a special dividend of ten (10) sen per share (single tier) for the financial year ended 31 December 2011 were paid on 18 July 2012.
- 3 An interim single tier dividend of seven point five (7.5) sen per share for the financial year ended 31 December 2012 was paid on 16 January 2013. The amount was taken-up in the retained earnings for the financial year ended 31 December 2012.
- 4 A final single tier dividend of seventeen point five (17.5) sen per share for the financial year ended 31 December 2012 was paid on 8 July 2013.

### **9. SEGMENTAL REPORTING**

No segmental reporting has been prepared as the group activities are predominantly in plantation activity, which is mainly carried out in Malaysia.

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **10. PROPERTY, PLANT AND EQUIPMENT**

The valuation of property, plant and equipment has been brought forward without amendments from the financial statements for the year ended 31 December 2012.

### **11. SUBSEQUENT MATERIAL EVENTS**

There was no subsequent material events at the date of this cumulative quarter ended 30 September 2013.

### **12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no other changes in the composition of the Group during the cumulative quarter ended 30 September 2013.

### **13. CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

The contingent liabilities relate to the final award dated 19 September 2012 from the Arbitrator as per announcement dated 27 September 2012 (Note 26).

### **14. REVIEW OF PERFORMANCE**

	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>
Revenue	116,959	129,082	301,691	331,688
Profit before taxation	37,400	57,689	67,531	105,813
Net profit for the period	29,551	47,066	53,588	85,599

Lower revenue, profit before taxation and net profit for the period for the cumulative quarter ended 30 September 2013 when compared to the corresponding cumulative quarter ended 30 September 2012 were mainly due to:-

- (i) Lower average CPO and kernel prices during the period of RM2,332 per mt and RM1,257 per mt respectively when compared to RM3,128 per mt and RM1,784 per mt respectively for the corresponding period of 2012.
- (ii) Lower contribution from the share of profits from associated companies by RM13.24 million (53%).

**FAR EAST HOLDINGS BERHAD**

Company No : 14809 - W  
(Incorporated in Malaysia)

**15. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

	<b>Current Quarter 30.9.2013 RM'000</b>	<b>Preceding Quarter 30.6.2013 RM'000</b>
Revenue	<b>116,959</b>	91,532
Profit before taxation	<b>37,400</b>	11,683
Net profit for the period	<b>29,551</b>	9,327

The Group posted higher revenue, profit before taxation and net profit for the period were mainly due to:-

- (i) Higher production of fresh fruit bunches by 35,914 mt (51%).
- (ii) Higher contribution from the share of profits from associated companies by RM3.75 million (169%).

**16. OTHER OPERATING INCOME**

	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>
- Net sales of scout harvesting	924	453	2,060	1,128
- Net sales of FFB from "tapping right"	163	787	679	1,382
- Net sales of seedlings	235	4	329	46
- Net sales of palm kernel shell and others	764	583	1,847	980
- Gain on disposal of property, plant and equipment	38	21	38	32
- Rental income	21	23	63	72
- Others	10	11	45	29
<b>Total</b>	<b>2,155</b>	<b>1,882</b>	<b>5,061</b>	<b>3,669</b>

**17. GAIN OR LOSS ON DISPOSAL OF QUOTED OR UNQUOTED INVESTMENT OR PROPERTIES**

There were no gain or loss on disposal of quoted or unquoted investment or properties for the current and cumulative quarter ended 30 September 2013.

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **18. FOREIGN EXCHANGE GAIN OR LOSS**

The Group does not have any foreign exchange gain or loss for the current and cumulative quarter ended 30 September 2013.

### **19. GAIN OR LOSS ON DERIVATIVES**

The Group does not have any gain or loss on derivatives for the current and cumulative quarter ended 30 September 2013.

### **20. CURRENT YEAR PROSPECTS**

The oil palm industry will continue to face challenges such as fluctuations in palm oil commodities prices and changing weather pattern. The overall performance of the Group is very much dependent on crude oil price which is mainly not within our control.

Unless there is a significant improvement on the oil palm commodities prices, the Board anticipates the profit for the current financial year will not be able to match with the previous financial year.

### **21. CAPITAL COMMITMENTS**

The amount of capital commitments not provided for in the financial statements is as follow:-

	<b>As at 30.9.2013 RM'000</b>	<b>As at 30.9.2012 RM'000</b>
Property, plant and equipment	8,169	4,830
Oil palm estates development	7,614	11,958
Acquisition of land	40,000	40,000
<b>Total capital commitments</b>	<b>55,783</b>	<b>56,788</b>

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **22. VARIANCE FROM PROFIT FORECAST/PROFIT GUARANTEE**

Not applicable as there was no profit forecast nor profit guarantee published.

### **23. TAXATION**

	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>	<b>30.9.2013 RM'000</b>	<b>30.9.2012 RM'000</b>
Current year tax	<b>7,849</b>	10,635	<b>13,955</b>	20,226
Over provision in prior year	-	(12)	<b>(12)</b>	(12)
<b>Total</b>	<b>7,849</b>	<b>10,623</b>	<b>13,943</b>	<b>20,214</b>

The effective tax rate of the Group for the cumulative quarter ended 30 September 2013 and 30 September 2012 is calculated at Malaysian statutory tax rate of 25% of the estimated assessable profit for the year.

The effective tax rate of the Group for the cumulative quarter ended 30 September 2013 and 30 September 2012 was lower than the statutory tax rate due to certain income which is not taxable.

### **24. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals for the cumulative quarter ended 30 September 2013.

### **25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

During the current quarter and cumulative quarter ended 30 September 2013, the Group did not enter into any contract involving off balance sheet instruments.

### **26. STATUS OF THE MATERIAL LITIGATIONS**

#### **IN THE HIGH COURT AT KUALA LUMPUR ORIGINATING SUMMONS NO. 24NCC(ARB)-46-11/2012**

1. Far East Holdings Berhad

2. Kampong Aur Oil Palm Company (Sdn.) Berhad - Plaintiffs

And

Majlis Ugama Islam dan Adat Resam Melayu Pahang - Defendant

**FAR EAST HOLDINGS BERHAD**

Company No : 14809 - W  
(Incorporated in Malaysia)

**IN THE HIGH COURT AT KUALA LUMPUR  
ORIGINATING SUMMONS NO. 24NCC(ARB)-54-11/2012  
(formerly 47-11/2012)**

Majlis Ugama Islam dan Adat Resam Melayu Pahang - Plaintiff

And

1. Far East Holdings Berhad - 1<sup>st</sup> Defendant
2. Kampong Aur Oil Palm Company (Sdn.) Berhad - 2<sup>nd</sup> Defendant

The clarification and/or decision of the above matter which was fixed on the 29 October 2013 had been rescheduled to 21 November 2013. Further announcement will be made in due time.

**27. STATUS ON THE JOINT VENTURE PROJECT**

- (i) **The status on the joint venture project for the development of oil palm plantation between Far East Holdings Berhad and Rangkaian Delima Sdn Bhd**

**Far East Delima Plantations Sdn Bhd (“FEDP”)**

FEDP had recorded a profit before tax of RM1.37 million for the cumulative quarter ended 30 September 2013.

**F.E.Rangkaian Sdn Bhd (“FERSB”)**

Currently only 1,052.76 hectares have been developed. FERSB had recorded a loss before tax of RM27,307 for the cumulative quarter ended 30 September 2013.

- (ii) **The status on the joint venture project for the biodiesel and glycerine refinery - Future Prelude Sdn Bhd (“FPSB”)**

FPSB recorded a loss of RM1.15 million for the cumulative quarter ended 30 September 2013.

## **FAR EAST HOLDINGS BERHAD**

**Company No : 14809 - W**  
(Incorporated in Malaysia)

### **28. DIVIDEND**

#### **(i) Current quarter for the financial period ended 30 September 2013**

The Board is recommending an interim single tier dividend of ten (10) sen, per share be declared in respect of the financial year ending 31 December 2013 and will be paid on 10 January 2014 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 26 December 2013.

#### **Dividend for the financial year ended 31 December 2012:**

On 9 April 2013, the Company had announced recommendation for a final single tier dividend of 17.50 sen per share for the financial year ended 31 December 2012 and the dividend was approved at Annual General Meeting on 19 June 2013 and the payment date was on 8 July 2013.

#### **(ii) Current quarter for the financial period ended 30 September 2012**

The Board had recommended an interim single tier dividend of seven point five (7.50) sen per share, be declared in respect of the financial year ended 31 December 2012 and was paid on 16 January 2013 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 3 January 2013.

#### **Dividend for the financial year ended 31 December 2011**

On 6 April 2012, the Company had announced recommendation for a final single tier dividend of 15 sen per share and a special single tier dividend of 10 sen per share for the financial year ended 31 December 2011 and the dividend was approved at Annual General Meeting on 20 June 2012 and payment date was on 18 July 2012.

### **29. EARNINGS PER SHARE (“EPS”)**

#### **(a) Basic EPS**

Basic EPS is calculated by dividing the profit for the period attributable to ordinary equity holders of the owners of the Company by the weighted average number of ordinary shares in issue during the period:-



**FAR EAST HOLDINGS BERHAD**

Company No : 14809 - W

(Incorporated in Malaysia)

	3 months ended		9 months ended	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012
Profit attributable to equity holder of the owners of the Company (RM'000)	<b>27,581</b>	44,512	<b>49,577</b>	80,212
Weighted average number of ordinary shares in issue ('000)	<b>141,390</b>	140,602	<b>141,390</b>	140,602
<b>Basic EPS (sen)</b>	<b>19.51</b>	31.66	<b>35.06</b>	57.05

**(b) Diluted EPS**

There was no diluting factor to earnings per share for the current quarter and the figure is the same as basic earnings per share.

**30. RETAINED EARNINGS**

	As at 30.9.2013 Unaudited RM'000	As at 31.12.2012 Audited RM'000
Realised	558,187	532,505
Unrealised	(16,815)	(18,217)
<b>Total Retained Earnings</b>	<b>541,372</b>	<b>514,288</b>

**31. AUTHORISED FOR ISSUE**

The interim financial statements were authorised for issue on 21 November 2013 by the Board of Directors in accordance with a resolution of the Directors.