



ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2014

	As at End of Current Quarter 31 Mar 2014 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2013 RM'000 (Audited)
Assets		
Property, plant and equipment	1,358,158	1,324,446
Prepaid land lease payments	33,804	33,895
Investment properties	550,814	554,994
Intangible assets	49,599	49,658
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	454,069	435,134
Other investments	284,477	293,004
Land held for property development	35,966	35,940
Biological assets	262,307	235,633
Deferred tax assets	12,381	11,559
Total non-current assets	<u>3,018,708</u>	<u>2,951,396</u>
Inventories	264,488	230,232
Property development costs	2,804	2,786
Trade and other receivables	364,545	372,791
Current tax assets	36,254	36,371
Cash and cash equivalents	2,878,066	2,761,578
Total current assets	<u>3,546,157</u>	<u>3,403,758</u>
Total assets	<u><u>6,564,865</u></u>	<u><u>6,355,154</u></u>
Equity		
Share capital	620,394	620,394
Reserves	635,701	614,823
Retained earnings	3,582,146	3,512,414
Treasury stocks	(249)	(249)
Total equity attributable to stockholders of the Company	<u>4,837,992</u>	<u>4,747,382</u>
Non-controlling interests	<u>808,940</u>	<u>745,328</u>
Total Equity	<u><u>5,646,932</u></u>	<u><u>5,492,710</u></u>
Liabilities		
Deferred tax liabilities	19,751	19,036
Loans and borrowings	2,384	2,723
Provisions	4,704	4,529
Deferred income	13,308	14,139
Total non-current liabilities	<u>40,147</u>	<u>40,427</u>
Trade and other payables	256,125	315,382
Loans and borrowings	600,361	494,962
Current tax liabilities	21,300	11,673
Total current liabilities	<u>877,786</u>	<u>822,017</u>
Total liabilities	<u>917,933</u>	<u>862,444</u>
Total equity and liabilities	<u><u>6,564,865</u></u>	<u><u>6,355,154</u></u>
Net assets per stock (sen)	779.83	765.22

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2014 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2013 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)
Revenue	732,864	633,455	732,864	633,455
Results from operating activities	98,430	87,748	98,430	87,748
Finance costs	(1,494)	(1,822)	(1,494)	(1,822)
Share of profits after tax and minority interest of associates	24,355	18,612	24,355	18,612
Profit before taxation	121,291	104,538	121,291	104,538
Income tax expenses	(26,156)	(23,143)	(26,156)	(23,143)
Profit from continuing operations	95,135	81,395	95,135	81,395
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	45,910	(2,614)	45,910	(2,614)
Fair value of available-for-sale financial assets	(2,948)	1,334	(2,948)	1,334
Share of other comprehensive income of equity accounted associates	(4,354)	3,255	(4,354)	3,255
Other comprehensive income for the period, net of tax	38,608	1,975	38,608	1,975
Total comprehensive income for the period	133,743	83,370	133,743	83,370
Profit attributable to:				
Stockholders of the Company	69,732	54,746	69,732	54,746
Non-controlling interests	25,403	26,649	25,403	26,649
Profit for the period	95,135	81,395	95,135	81,395
Total comprehensive income attributable to:				
Stockholders of the Company	90,611	54,785	90,611	54,785
Non-controlling interests	43,132	28,585	43,132	28,585
Total comprehensive income for the period	133,743	83,370	133,743	83,370
<i>Weighted average number of stocks in issue ('000) - adjusted for the effect of bonus stocks issued on 19 July 2010</i>	620,362	620,362	620,362	620,362
Basic earnings per stock (sen) (based on the weighted average number of stocks of RM1 each)	11.24	8.82	11.24	8.82

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2014 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2013 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)
Included in the Total Comprehensive Income for the period are the followings :				
Interest income	(11,867)	(11,772)	(11,867)	(11,772)
Other income including investment income	(3,820)	(3,626)	(3,820)	(3,626)
Interest expense	1,494	1,822	1,494	1,822
Depreciation and amortisation	23,735	25,925	23,735	25,925
Provision for and write off of receivables	(26)	(30)	(26)	(30)
(Gain)/ loss on disposal of quoted/ unquoted investments	(2,601)	(1,339)	(2,601)	(1,339)
(Gain)/ loss on disposal of property, plant and equipment	(1,525)	(413)	(1,525)	(413)
Impairment of assets	(23)	(30)	(23)	(30)
Foreign exchange (gain)/ loss	(15,733)	(36,286)	(15,733)	(36,286)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2014

	← Attributable to stockholders of the Company →										Non-controlling interests	Total equity	
	← Non-distributable →					Distributable							
	Share capital	Share premium	Capital reserve	Translation reserve	Fair value reserve	Capital redemption reserve	Asset revaluation reserve	Treasury stocks	Retained earnings	Capital reserve	Total		
<i>In thousands of RM</i>													
At 1 January 2013	620,394	1,099	1,073	478,589	74,334	68	474	(249)	3,381,095	40,248	4,597,125	728,276	5,325,401
Foreign currency translation differences for foreign operations	-	-	-	(3,282)	-	-	-	-	-	-	(3,282)	668	(2,614)
Fair value of available-for-sale financial assets	-	-	-	-	66	-	-	-	-	-	66	1,268	1,334
Share of other comprehensive income of equity accounted associates	-	-	-	-	3,255	-	-	-	-	-	3,255	-	3,255
Total other comprehensive income/ (expense) for the period	-	-	-	(3,282)	3,321	-	-	-	-	-	39	1,936	1,975
Profit for the period	-	-	-	-	-	-	-	-	54,746	-	54,746	26,649	81,395
Total comprehensive income/ (expense) for the period	-	-	-	(3,282)	3,321	-	-	-	54,746	-	54,785	28,585	83,370
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(17)	(17)
Total distribution to owners	-	-	-	-	-	-	-	-	-	-	-	(17)	(17)
At 31 March 2013	620,394	1,099	1,073	475,307	77,655	68	474	(249)	3,435,841	40,248	4,651,910	756,844	5,408,754
<i>In thousands of RM</i>													
At 1 January 2014	620,394	1,099	1,073	486,384	85,477	68	474	(249)	3,512,414	40,248	4,747,382	745,328	5,492,710
Foreign currency translation differences for foreign operations	-	-	-	26,706	-	-	-	-	-	-	26,706	19,204	45,910
Fair value of available-for-sale financial assets	-	-	-	-	(1,474)	-	-	-	-	-	(1,474)	(1,474)	(2,948)
Share of other comprehensive income of equity accounted associates	-	-	-	-	(4,354)	-	-	-	-	-	(4,354)	-	(4,354)
Total other comprehensive income/ (expense) for the period	-	-	-	26,706	(5,828)	-	-	-	-	-	20,878	17,730	38,608
Profit for the period	-	-	-	-	-	-	-	-	69,732	-	69,732	25,403	95,135
Total comprehensive income for the period	-	-	-	26,706	(5,828)	-	-	-	69,732	-	90,610	43,133	133,743
Liquidation of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(4,021)	(4,021)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	24,500	24,500
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	-	-	-	20,479	20,479
At 31 March 2014	620,394	1,099	1,073	513,090	79,649	68	474	(249)	3,582,146	40,248	4,837,992	808,940	5,646,932

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014

	Current Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	121,291	104,538
Adjustments for:		
Non-cash items	7,551	(2,014)
Non-operating items	(42,862)	(33,913)
Operating profit before working capital changes	85,980	68,611
Changes in working capital	(89,765)	17,191
Cash flow from operating activities	(3,785)	85,802
Tax paid	(13,416)	(14,439)
Interest received	-	7
Interest paid	(1,677)	(2,649)
<i>Net cash flow (used in) /from operating activities</i>	(18,878)	68,721
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(45,128)	(30,152)
Purchase of investments	(5,842)	(959)
Proceeds from disposal of investments	11,357	8,305
Interest received	15,459	15,699
Dividend received	4,858	4,145
Additions to deferred expenditure	(26)	(56)
Net cash inflow on liquidation of a subsidiary	(1,767)	(268)
<i>Net cash flow used in investing activities</i>	(21,089)	(3,286)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Current Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2013) RM'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings (net)	96,058	(84,675)
Fixed deposits pledged for banking facilities	(73,321)	(138,239)
Proceeds from issue of shares to non-controlling interest	24,500	-
<i>Net cash flow from/ (used in) financing activities</i>	47,237	(222,914)
Net increase/(decrease) in cash and cash equivalents	7,270	(157,479)
Cash and cash equivalents at 1 January	2,588,026	2,618,731
Effects of exchange rates on cash and cash equivalents	35,898	3,576
Cash and cash equivalents at 31 Mar (Note 1)	<u>2,631,194</u>	<u>2,464,828</u>

NOTE

	RM'000	RM'000
1 Cash and cash equivalents consist of: -		
Cash and bank balances	760,810	651,821
Fixed deposits (excluding pledged deposits)	1,739,775	1,813,570
Bank overdrafts	-	(563)
Unit trust money market funds	130,609	-
	<u>2,631,194</u>	<u>2,464,828</u>

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