



ORIENTAL HOLDINGS BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2015

	As at End of Current Quarter 31 Mar 2015 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2014 RM'000 (Audited)
Assets		
Property, plant and equipment	1,514,856	1,487,745
Prepaid land lease payments	30,761	30,713
Investment properties	580,845	568,952
Intangible assets	68,195	49,590
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	512,888	496,971
Other investments	324,094	307,354
Land held for property development	36,008	36,011
Biological assets	402,695	310,530
Deferred tax assets	10,634	10,427
Total non-current assets	<u>3,458,109</u>	<u>3,275,426</u>
Inventories	263,848	232,512
Property development costs	2,908	2,882
Trade and other receivables	449,175	517,922
Current tax assets	11,032	11,044
Short term investments	423,653	504,540
Cash and cash equivalents	2,496,976	2,415,232
Total current assets	<u>3,647,592</u>	<u>3,684,132</u>
Total assets	<u><u>7,105,701</u></u>	<u><u>6,959,558</u></u>
Equity		
Share capital	620,394	620,394
Reserves	720,505	687,039
Retained earnings	3,818,743	3,800,072
Treasury stocks	(249)	(249)
Total equity attributable to stockholders of the Company	<u>5,159,393</u>	<u>5,107,256</u>
Non-controlling interests	<u>823,858</u>	<u>849,048</u>
Total Equity	<u><u>5,983,251</u></u>	<u><u>5,956,304</u></u>
Liabilities		
Deferred tax liabilities	19,925	19,230
Loans and borrowings	3,715	2,219
Provisions	10,910	7,622
Deferred income	10,747	6,981
Retirement benefits	9,853	9,465
Total non-current liabilities	<u>55,150</u>	<u>45,517</u>
Trade and other payables	323,067	276,278
Loans and borrowings	715,607	659,175
Current tax liabilities	28,626	22,284
Total current liabilities	<u>1,067,300</u>	<u>957,737</u>
Total liabilities	<u>1,122,450</u>	<u>1,003,254</u>
Total equity and liabilities	<u><u>7,105,701</u></u>	<u><u>6,959,558</u></u>
Net assets per stock (sen)	831.63	823.23

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report.



ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2015 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2014 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2015) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)
Revenue	896,032	732,864	896,032	732,864
Results from operating activities	55,377	98,430	55,377	98,430
Finance costs	(2,000)	(1,494)	(2,000)	(1,494)
Share of profits after tax and minority interest of associates	18,309	24,355	18,309	24,355
Profit before taxation	71,686	121,291	71,686	121,291
Income tax expenses	(18,019)	(26,156)	(18,019)	(26,156)
Profit from continuing operations	53,667	95,135	53,667	95,135
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	35,294	45,910	35,294	45,910
Fair value of available-for-sale financial assets	(1,598)	(2,948)	(1,598)	(2,948)
Share of other comprehensive expense of equity accounted associates	(1,315)	(4,354)	(1,315)	(4,354)
Other comprehensive income for the period, net of tax	32,381	38,608	32,381	38,608
Total comprehensive income for the period	86,048	133,743	86,048	133,743
Profit attributable to:				
Stockholders of the Company	55,893	69,732	55,893	69,732
Non-controlling interests	(2,226)	25,403	(2,226)	25,403
Profit for the period	53,667	95,135	53,667	95,135
Total comprehensive income attributable to:				
Stockholders of the Company	89,359	90,610	89,359	90,610
Non-controlling interests	(3,311)	43,133	(3,311)	43,133
Total comprehensive income for the period	86,048	133,743	86,048	133,743
<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)	9.01	11.24	9.01	11.24

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mar 2015 RM'000 (Unaudited)	Preceding Year Quarter 31 Mar 2014 RM'000 (Unaudited)	Current Year To Date (One quarter to 31 Mar 2015) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)

Included in the Total Comprehensive Income for the period are the followings :

Interest income	(15,596)	(11,867)	(15,596)	(11,867)
Other income including investment income	(795)	(3,820)	(795)	(3,820)
Interest expense	2,000	1,494	2,000	1,494
Depreciation and amortisation	26,689	23,735	26,689	23,735
(Reversal of impairment loss)/ impairment loss of receivables	(16)	(26)	(16)	(26)
(Gain)/ loss on disposal of quoted/ unquoted investments	(42)	(2,601)	(42)	(2,601)
Gain on disposal of property, plant and equipment	(1,371)	(1,525)	(1,371)	(1,525)
(Reversal of impairment loss)/ impairment loss on assets	(11)	(23)	(11)	(23)
Foreign exchange (gain)/ loss	12,093	(15,733)	12,093	(15,733)

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2015

	← 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 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 expense 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/ (expense) 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
<i>In thousands of RM</i>													
At 1 January 2015	620,394	1,099	1,073	545,892	98,185	68	474	(249)	3,800,072	40,248	5,107,256	849,048	5,956,304
Foreign currency translation differences for foreign operations	-	-	-	35,548	-	-	-	-	-	-	35,548	(254)	35,294
Fair value of available-for-sale financial assets	-	-	-	-	(767)	-	-	-	-	-	(767)	(831)	(1,598)
Share of other comprehensive expense of equity accounted associates	-	-	-	-	(1,315)	-	-	-	-	-	(1,315)	-	(1,315)
Total other comprehensive income/ (expense) for the period	-	-	-	35,548	(2,082)	-	-	-	-	-	33,466	(1,085)	32,381
Profit for the period	-	-	-	-	-	-	-	-	55,893	-	55,893	(2,226)	53,667
Total comprehensive income/ (expense) for the period	-	-	-	35,548	(2,082)	-	-	-	55,893	-	89,359	(3,311)	86,048
Dividends to stockholders	-	-	-	-	-	-	-	-	(37,222)	-	(37,222)	-	(37,222)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(21,879)	(21,879)
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	(37,222)	-	(37,222)	(21,879)	(59,101)
At 31 March 2015	620,394	1,099	1,073	581,440	96,103	68	474	(249)	3,818,743	40,248	5,159,393	823,858	5,983,251

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2015

	Current Year To Date (One quarter to 31 Mar 2015) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	71,686	121,291
Adjustments for:		
Non-cash items	42,386	7,551
Non-operating items	(33,738)	(42,862)
Operating profit before working capital changes	80,334	85,980
Changes in working capital	(17,587)	(89,765)
Cash flow from/ (used in) operating activities	62,747	(3,785)
Tax paid	(11,305)	(13,416)
Interest paid	(2,049)	(1,677)
Payment of retirement benefits	(21)	-
<i>Net cash flows from/ (used in) operating activities</i>	49,372	(18,878)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(69,933)	(45,128)
Purchase of investments	(18,897)	(5,842)
Proceeds from disposal of investments	6,964	11,357
Proceeds from disposal of land held for property development	16	-
Interest received	18,293	15,459
Dividend received	2,237	4,858
Reversal /(Additions) to deferred expenditure	15	(26)
Net cash outflow on acquisition of subsidiaries	(5,287)	-
Net cash outflow on liquidation of a subsidiary	-	(1,767)
Other investments, net	80,887	-
<i>Net cash flows from/ (used in) investing activities</i>	14,295	(21,089)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Current Year To Date (One quarter to 31 Mar 2015) RM'000 (Unaudited)	Preceding Year To Date (One quarter to 31 Mar 2014) RM'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings (net)	24,377	96,058
Dividends paid to stockholders	(37,222)	-
Fixed deposits pledged for banking facilities	(81,842)	(73,321)
Proceeds from issue of shares to non-controlling interest	-	24,500
<i>Net cash flows (used in)/ from financing activities</i>	(94,687)	47,237
Net (decrease)/increase in cash and cash equivalents	(31,020)	7,270
Cash and cash equivalents at 1 January	2,117,799	2,588,026
Effects of exchange rates on cash and cash equivalents	31,545	35,898
Cash and cash equivalents at 31 March (Note 1)	<u>2,118,324</u>	<u>2,631,194</u>

NOTE

1 Cash and cash equivalents consist of: -

	RM'000	RM'000
Cash and bank balances	868,411	760,810
Fixed deposits (excluding pledged deposits)	1,182,956	1,739,775
Unit trust money market funds	66,957	130,609
	<u>2,118,324</u>	<u>2,631,194</u>

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