



ORIENTAL HOLDINGS BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2015

	As at End of Current Quarter 30 Jun 2015 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2014 RM'000 (Audited)
Assets		
Property, plant and equipment	1,541,215	1,487,745
Prepaid land lease payments	49,452	30,713
Investment properties	619,340	568,952
Intangible assets	49,272	49,590
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	535,065	496,971
Other investments	336,578	307,354
Land held for property development	36,042	36,011
Biological assets	430,455	310,530
Deferred tax assets	10,812	10,427
Total non-current assets	<u>3,585,364</u>	<u>3,275,426</u>
Inventories	337,246	232,512
Property development costs	2,960	2,882
Trade and other receivables	470,843	517,922
Current tax assets	15,482	11,044
Short term investments	460,417	504,540
Cash and cash equivalents	2,479,413	2,415,232
Total current assets	<u>3,766,361</u>	<u>3,684,132</u>
Total assets	<u><u>7,351,725</u></u>	<u><u>6,959,558</u></u>
Equity		
Share capital	620,394	620,394
Reserves	824,296	687,039
Retained earnings	3,828,168	3,800,072
Treasury stocks	(249)	(249)
Total equity attributable to stockholders of the Company	<u>5,272,609</u>	<u>5,107,256</u>
Non-controlling interests	<u>832,548</u>	<u>849,048</u>
Total Equity	<u><u>6,105,157</u></u>	<u><u>5,956,304</u></u>
Liabilities		
Deferred tax liabilities	19,969	19,230
Loans and borrowings	8,383	2,219
Provisions	17,082	7,622
Deferred income	10,675	6,981
Retirement benefits	10,209	9,465
Total non-current liabilities	<u>66,318</u>	<u>45,517</u>
Trade and other payables	305,414	276,278
Loans and borrowings	797,621	659,175
Current tax liabilities	27,586	22,284
Dividend payables	49,629	-
Total current liabilities	<u>1,180,250</u>	<u>957,737</u>
Total liabilities	<u>1,246,568</u>	<u>1,003,254</u>
Total equity and liabilities	<u><u>7,351,725</u></u>	<u><u>6,959,558</u></u>
Net assets per stock (sen)	849.88	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 30 JUNE 2015

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 Jun 2015 RM'000 (Unaudited)	Preceding Year Quarter 30 Jun 2014 RM'000 (Unaudited)	Current Year To Date (Two quarters to 30 Jun 2015) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 Jun 2014) RM'000 (Unaudited)
Revenue	1,050,145	889,255	1,946,177	1,622,119
Results from operating activities	60,936	58,194	116,313	156,624
Finance costs	(2,337)	(1,866)	(4,337)	(3,360)
Share of profits after tax and minority interest of associates	21,082	17,843	39,391	42,198
Profit before taxation	79,681	74,171	151,367	195,462
Income tax expenses	(18,110)	(22,222)	(36,129)	(48,378)
Profit from continuing operations	61,571	51,949	115,238	147,084
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	101,295	(48,296)	136,589	(2,386)
Fair value of available-for-sale financial assets	2,850	191	1,252	(2,757)
Share of other comprehensive income / (expense) of equity accounted associates	1,309	1,612	(6)	(2,742)
Other comprehensive income/ (expense) for the period, net of tax	105,454	(46,493)	137,835	(7,885)
Total comprehensive income for the period	167,025	5,456	253,073	139,199
Profit attributable to:				
Stockholders of the Company	59,054	51,600	114,947	121,332
Non-controlling interests	2,517	349	291	25,752
Profit for the period	61,571	51,949	115,238	147,084
Total comprehensive income/ (expense) attributable to:				
Stockholders of the Company	162,845	22,934	252,204	113,544
Non-controlling interests	4,180	(17,478)	869	25,655
Total comprehensive income for the period	167,025	5,456	253,073	139,199
<i>Weighted average number of stocks in issue ('000)</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)	9.52	8.32	18.53	19.56

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2015

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 Jun 2015 RM'000 (Unaudited)	Preceding Year Quarter 30 Jun 2014 RM'000 (Unaudited)	Current Year To Date (Two quarters to 30 Jun 2015) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 Jun 2014) RM'000 (Unaudited)
Included in the Total Comprehensive Income for the period are the followings :				
Interest income	(18,949)	(23,482)	(34,545)	(35,349)
Other income including investment income	(3,247)	(3,102)	(4,042)	(6,922)
Interest expense	2,337	1,866	4,337	3,360
Depreciation and amortisation	28,184	23,464	54,873	47,199
Impairment loss/ (Reversal of impairment loss) of receivables	893	(13)	877	(39)
Written-down of inventories	1,800	819	1,800	819
Loss/ (Gain) on disposal of quoted/ unquoted investments	276	309	234	(2,292)
Loss/ (Gain) on disposal of property, plant and equipment	1,344	(478)	(27)	(2,003)
Reversal of impairment loss on assets	(188)	(4)	(199)	(27)
Foreign exchange loss	4,234	17,778	16,327	2,045

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 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	-	-	-	(3,861)	-	-	-	-	-	-	(3,861)	1,475	(2,386)
Fair value of available-for-sale financial assets	-	-	-	-	(1,185)	-	-	-	-	-	(1,185)	(1,572)	(2,757)
Share of other comprehensive expense of equity accounted associates	-	-	-	-	(2,742)	-	-	-	-	-	(2,742)	-	(2,742)
Total other comprehensive expense for the period	-	-	-	(3,861)	(3,927)	-	-	-	-	-	(7,788)	(97)	(7,885)
Profit for the period	-	-	-	-	-	-	-	-	121,332	-	121,332	25,752	147,084
Total comprehensive income/ (expense) for the period	-	-	-	(3,861)	(3,927)	-	-	-	121,332	-	113,544	25,655	139,199
Dividends to stockholders	-	-	-	-	-	-	-	-	(21,713)	-	(21,713)	-	(21,713)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(8,395)	(8,395)
Liquidation of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(4,021)	(4,021)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	24,500	24,500
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	-	(21,713)	-	(21,713)	12,084	(9,629)
At 30 June 2014	620,394	1,099	1,073	482,523	81,550	68	474	(249)	3,612,033	40,248	4,839,213	783,067	5,622,280
<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	-	-	-	136,606	-	-	-	-	-	-	136,606	(17)	136,589
Fair value of available-for-sale financial assets	-	-	-	-	657	-	-	-	-	-	657	595	1,252
Share of other comprehensive expense of equity accounted associates	-	-	-	-	(6)	-	-	-	-	-	(6)	-	(6)
Total other comprehensive income for the period	-	-	-	136,606	651	-	-	-	-	-	137,257	578	137,835
Profit for the period	-	-	-	-	-	-	-	-	114,947	-	114,947	291	115,238
Total comprehensive income for the period	-	-	-	136,606	651	-	-	-	114,947	-	252,204	869	253,073
Dividends to stockholders	-	-	-	-	-	-	-	-	(37,222)	-	(37,222)	-	(37,222)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(11,114)	(11,114)
Proposed final dividend	-	-	-	-	-	-	-	-	(49,629)	-	(49,629)	-	(49,629)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(21,879)	(21,879)
Liquidation of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(3,976)	(3,976)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	19,600	19,600
Total distribution to owners	-	-	-	-	-	-	-	-	(86,851)	-	(86,851)	(17,369)	(104,220)
At 30 June 2015	620,394	1,099	1,073	682,498	98,836	68	474	(249)	3,828,168	40,248	5,272,609	832,548	6,105,157

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2015

	Current Year To Date (Two quarters to 30 Jun 2015) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 Jun 2014) RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	151,367	195,462
Adjustments for:		
Non-cash items	70,271	53,950
Non-operating items	(72,686)	(85,405)
Operating profit before working capital changes	148,952	164,007
Changes in working capital	(126,619)	(159,940)
Cash flow from operating activities	22,333	4,067
Tax paid	(36,033)	(24,348)
Interest paid	(4,302)	(3,543)
Payment of retirement benefits	(39)	-
<i>Net cash flows used in operating activities</i>	(18,041)	(23,824)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(152,820)	(108,352)
Purchase of investments	(26,409)	(14,370)
Proceeds from disposal of investments	16,059	18,258
Proceeds from disposal of land held for property development	16	-
Interest received	38,915	34,829
Dividend received	5,723	17,630
Additions to deferred expenditure	(18)	(56)
Net cash outflow on acquisition of a subsidiary	(5,287)	-
Net cash outflow on liquidation of a subsidiary	(4,048)	(1,767)
Withdrawal of short term investments, net	44,123	-
<i>Net cash flows used in investing activities</i>	(83,746)	(53,828)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Current Year To Date (Two quarters to 30 Jun 2015) RM'000 (Unaudited)	Preceding Year To Date (Two quarters to 30 Jun 2014) RM'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings (net)	102,746	90,906
Dividends paid to stockholders	(37,222)	(21,713)
Fixed deposits pledged for banking facilities	(62,368)	(172,119)
Dividends paid to minority interest	(11,114)	(8,395)
Proceeds from issue of shares to non-controlling interest	19,600	24,500
<i>Net cash flows from/ (used in) financing activities</i>	11,642	(86,821)
Net decrease in cash and cash equivalents	(90,145)	(164,473)
Cash and cash equivalents at 1 January	2,117,799	2,588,026
Effects of exchange rates on cash and cash equivalents	92,580	(8,576)
Cash and cash equivalents at 30 June (Note 1)	<u>2,120,234</u>	<u>2,414,977</u>

NOTE

	RM'000	RM'000
1 Cash and cash equivalents consist of: -		
Cash and bank balances	849,063	767,801
Fixed deposits (excluding pledged deposits)	1,182,927	1,527,394
Unit trust money market funds	88,244	119,782
	<u>2,120,234</u>	<u>2,414,977</u>

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