



ORIENTAL HOLDINGS BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2014

	As at End of Current Quarter 31 Dec 2014 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2013 RM'000 (Restated)
Assets		
Property, plant and equipment	1,494,860	1,324,446
Prepaid land lease payments	30,716	33,895
Investment properties	553,372	554,994
Intangible assets	49,590	49,658
Investment in a non-consolidated subsidiary	(22,867)	(22,867)
Investments in associates	498,557	435,134
Other investments	307,353	293,004
Land held for property development	36,012	35,940
Biological assets	310,530	235,633
Deferred tax assets	11,111	11,559
Total non-current assets	<u>3,269,234</u>	<u>2,951,396</u>
Inventories	228,548	230,232
Property development costs	2,882	2,786
Trade and other receivables	532,844	372,791
Current tax assets	11,840	36,371
Short term investments	504,540	366,259
Cash and cash equivalents	2,415,223	2,395,319
Total current assets	<u>3,695,877</u>	<u>3,403,758</u>
Total assets	<u>6,965,111</u>	<u>6,355,154</u>
Equity		
Share capital	620,394	620,394
Reserves	687,063	614,823
Retained earnings	3,797,047	3,512,414
Treasury stocks	(249)	(249)
Total equity attributable to stockholders of the Company	<u>5,104,255</u>	<u>4,747,382</u>
Non-controlling interests	<u>849,328</u>	<u>745,328</u>
Total Equity	<u>5,953,583</u>	<u>5,492,710</u>
Liabilities		
Deferred tax liabilities	17,664	19,036
Loans and borrowings	2,494	2,723
Provisions	7,622	4,529
Deferred income	6,981	14,139
Total non-current liabilities	<u>34,761</u>	<u>40,427</u>
Trade and other payables	290,810	315,382
Loans and borrowings	658,900	494,962
Current tax liabilities	27,057	11,673
Total current liabilities	<u>976,767</u>	<u>822,017</u>
Total liabilities	<u>1,011,528</u>	<u>862,444</u>
Total equity and liabilities	<u>6,965,111</u>	<u>6,355,154</u>
Net assets per stock (sen)	822.75	765.22

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Dec 2014 RM'000 (Unaudited)	Preceding Year Quarter 31 Dec 2013 RM'000 (Unaudited)	Current Year To Date (Four quarters to 31 Dec 2014) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2013) RM'000 (Audited)
Revenue	969,325	750,444	3,466,884	2,754,094
Results from operating activities	139,733	94,454	409,083	214,822
Finance costs	(2,766)	(3,205)	(8,729)	(8,071)
Share of profits after tax and minority interest of associates	22,087	4,794	85,704	57,509
Profit before taxation	159,054	96,043	486,058	264,260
Income tax expenses	(17,565)	(19,736)	(80,092)	(65,009)
Profit from continuing operations	141,489	76,307	405,966	199,251
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	97,706	(31,675)	72,756	(28,967)
Fair value of available-for-sale financial assets	18,408	10,998	18,462	14,909
Share of other comprehensive expense of equity accounted associates	(1,820)	(1,107)	(4,953)	(301)
Other comprehensive income/(expense) for the period, net of tax	114,294	(21,784)	86,265	(14,359)
Total comprehensive income for the period	255,783	54,523	492,231	184,892
Profit attributable to:				
Stockholders of the Company	115,139	72,145	328,059	185,402
Non-controlling interests	26,350	4,162	77,907	13,849
Profit for the period	141,489	76,307	405,966	199,251
Total comprehensive income attributable to:				
Stockholders of the Company	213,616	61,063	400,299	218,024
Non-controlling interests	42,167	(6,540)	91,932	(33,132)
Total comprehensive income for the period	255,783	54,523	492,231	184,892
<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)	18.56	11.63	52.88	29.89

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter	Preceding Year Quarter	Current Year To Date (Four quarters to 31 Dec 2014)	Preceding Year To Date (Four quarters to 31 Dec 2013)
	31 Dec 2014	31 Dec 2013	31 Dec 2014)	31 Dec 2013)
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

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

Interest income	(22,962)	(20,287)	(78,105)	(60,337)
Other income including investment income	(40,297)	(1,209)	(62,265)	(19,603)
Interest expense	2,766	3,205	8,729	8,071
Depreciation and amortisation	28,820	25,520	99,805	101,306
Impairment loss of receivables	146	327	88	305
Written-down of inventories	14,172	11,182	18,062	11,182
(Gain)/ loss on disposal of quoted/ unquoted investments	(17)	(25,375)	(2,016)	(26,471)
Gain on disposal of property, plant and equipment	(459)	(1,381)	(2,939)	(11,692)
(Reversal of impairment loss)/ impairment loss on assets	7,737	(721)	8,783	(647)
Foreign exchange (gain)/ loss	(32,342)	(25,200)	(61,723)	1,597

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 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	-	-	-	21,479	-	-	-	-	-	-	21,479	(50,446)	(28,967)
Fair value of available-for-sale financial assets	-	-	-	-	11,444	-	-	-	-	-	11,444	3,465	14,909
Share of other comprehensive expense of equity accounted associates	-	-	-	-	(301)	-	-	-	-	-	(301)	-	(301)
Total other comprehensive income/ (expense) for the period	-	-	-	21,479	11,143	-	-	-	-	-	32,622	(46,981)	(14,359)
Profit for the year	-	-	-	-	-	-	-	-	185,402	-	185,402	13,849	199,251
Total comprehensive income/ (expense) for the period	-	-	-	21,479	11,143	-	-	-	185,402	-	218,024	(33,132)	184,892
Dividends to stockholders	-	-	-	-	-	-	-	(49,628)	-	-	(49,628)	-	(49,628)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(11,896)	(11,896)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	(4,455)	-	(4,455)	3,386	(1,069)
Disposal of subsidiary	-	-	-	(13,684)	-	-	-	-	-	-	(13,684)	9,694	(3,990)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	49,000	49,000
Total contribution from/ (distribution to) owners	-	-	-	(13,684)	-	-	-	-	(54,083)	-	(67,767)	50,184	(17,583)
At 31 December 2013	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
<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	-	-	-	59,532	-	-	-	-	-	-	59,532	13,224	72,756
Fair value of available-for-sale financial assets	-	-	-	-	17,661	-	-	-	-	-	17,661	801	18,462
Share of other comprehensive expense of equity accounted associates	-	-	-	-	(4,953)	-	-	-	-	-	(4,953)	-	(4,953)
Total other comprehensive expense for the period	-	-	-	59,532	12,708	-	-	-	-	-	72,240	14,025	86,265
Profit for the year	-	-	-	-	-	-	-	-	328,059	-	328,059	77,907	405,966
Total comprehensive income/ (expense) for the period	-	-	-	59,532	12,708	-	-	-	328,059	-	400,299	91,932	492,231
Dividends to stockholders	-	-	-	-	-	-	-	(43,426)	-	-	(43,426)	-	(43,426)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(8,411)	(8,411)
Liquidation of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(4,021)	(4,021)
Share issued to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	24,500	24,500
Total contribution from/ (distribution to) owners	-	-	-	-	-	-	-	(43,426)	-	-	(43,426)	12,068	(31,358)
At 31 December 2014	620,394	1,099	1,073	545,916	98,185	68	474	(249)	3,797,047	40,248	5,104,255	849,328	5,953,583

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

	Current Year To Date (Four quarters to 31 Dec 2014) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2013) RM'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	486,058	264,260
Adjustments for:		
Non-cash items	48,809	89,825
Non-operating items	(221,451)	(167,542)
Operating profit before working capital changes	313,416	186,543
Changes in working capital	(182,371)	84,452
Cash flow from operating activities	131,045	270,995
Tax paid	(39,404)	(63,437)
Interest received	-	15
Interest paid	(8,233)	(8,721)
<i>Net cash flows from operating activities</i>	83,408	198,852
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(315,487)	(222,269)
Purchase of investments	(27,818)	(22,377)
Proceeds from disposal of investments	38,728	24,404
Interest received	74,912	60,644
Dividend received	79,832	37,875
Additions to deferred expenditure	(71)	(117)
Net cash outflow on liquidation of a subsidiary	(1,767)	59,555
Other investments, net	(138,281)	13,773
<i>Net cash flows used in investing activities</i>	(289,952)	(48,512)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Current Year To Date (Four quarters to 31 Dec 2014) RM'000 (Unaudited)	Preceding Year To Date (Four quarters to 31 Dec 2013) RM'000 (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings (net)	194,137	65,550
Dividends paid to stockholders	(43,426)	(49,628)
Fixed deposits pledged for banking facilities	(168,680)	(128,132)
Dividends paid to minority interest	(8,411)	(11,896)
Proceeds from issue of shares to non-controlling interest	24,500	49,000
<i>Net cash flows used in financing activities</i>	(1,880)	(75,106)
Net (decrease)/increase in cash and cash equivalents	(208,424)	75,234
Cash and cash equivalents at 1 January	2,267,189	2,238,773
Effects of exchange rates on cash and cash equivalents	59,024	(46,818)
Cash and cash equivalents at 31 December (Note 1)	<u>2,117,789</u>	<u>2,267,189</u>

NOTE

	RM'000	RM'000
1 Cash and cash equivalents consist of: -		
Cash and bank balances	863,510	748,813
Fixed deposits (excluding pledged deposits)	1,191,977	1,481,513
Bank overdrafts	(622)	-
Unit trust money market funds	62,924	36,863
	<u>2,117,789</u>	<u>2,267,189</u>

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