

TA ANN HOLDINGS BERHAD
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 30 September 2010 - unaudited

	30 September 2010 RM'000	31 December 2009 RM'000
Assets		
Property, plant and equipment	701,753	718,506
Prepaid lease payments	107,350	85,181
Oil palm plantation expenditure	200,394	177,931
Reforestation expenditure	63,148	53,836
Trade receivables	2,538	5,442
Deferred tax assets	631	631
Timber concessions	76,724	83,087
Goodwill	14,235	10,941
Other intangible assets	6,677	6,744
Total non-current assets	1,173,450	1,142,299
Inventories	192,483	196,806
Property development costs	2,964	2,448
Trade and other receivables	55,322	35,279
Income tax recoverable	3,808	3,632
Deposits, cash and bank balances	128,019	98,551
Total current assets	382,596	336,716
Total assets	1,556,046	1,479,015
Financed by:		
Capital and reserves		
Share capital	257,517	214,631
Treasury shares	(904)	(904)
Share premium	1,783	44,669
Foreign exchange translation reserve	3,313	6,800
Retained earnings	527,337	485,613
Equity attributable to owners of the Company	789,046	750,809
Minority interests	27,034	27,227
Total equity	816,080	778,036
Liabilities		
Other payables	975	3,437
Deferred taxation	72,433	62,518
Deferred income	28,867	30,768
Borrowings	271,165	225,143
Provision for retirement benefits	7,979	7,017
Total non-current liabilities	381,419	328,883
Trade and other payables	124,555	131,063
Deferred income	1,374	1,419
Borrowings	226,436	232,577
Income tax payable	6,182	7,037
Total current liabilities	358,547	372,096
Total liabilities	739,966	700,979
Total equity and liabilities	1,556,046	1,479,015
Net assets per share (RM)	3.06	3.50

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

TA ANN HOLDINGS BERHAD
(Incorporated in Malaysia)
Condensed consolidated statement of comprehensive income
For the period ended 30 September 2010 - unaudited

	Current Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 September 2010 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2009 RM'000	Current Year To date 2010 RM'000	Preceding Year Corresponding Period 2009 RM'000
Revenue	231,315	177,210	607,724	475,538
Cost of sales	(159,232)	(129,314)	(460,729)	(353,859)
Gross Profit	72,083	47,896	146,995	121,679
Investment income	333	167	886	565
Other income	1,625	1,690	6,278	4,797
Unrealised gain/ (loss) in foreign exchange	4,247	3,765	(411)	14,615
Distribution expenses	(18,312)	(14,468)	(48,593)	(39,965)
Administrative expenses	(10,587)	(5,538)	(25,799)	(18,174)
Other expenses	(2,144)	(1,786)	(4,175)	(3,449)
Profit from operations	47,245	31,726	75,181	80,068
Share of results of associates	-	-	-	(186)
Finance costs	(3,195)	(2,273)	(9,096)	(6,513)
Profit before tax	44,050	29,453	66,085	73,369
Income tax expense	(12,301)	(6,312)	(19,852)	(16,907)
Profit for the period	31,749	23,141	46,233	56,462
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	4,250	5,924	(3,487)	19,022
Total comprehensive income for the period	35,999	29,065	42,746	75,484
Profit for the period attributable to:				
Owners of the Company	31,600	21,865	47,065	53,343
Minority interests	149	1,276	(832)	3,119
Profit for the period	31,749	23,141	46,233	56,462
Total comprehensive income attributable to:				
Owners of the Company	35,850	27,789	43,578	72,365
Minority interests	149	1,276	(832)	3,119
Total comprehensive income for the period	35,999	29,065	42,746	75,484
Earnings per share attributable to owners of the Company :				
Basic earnings per ordinary share (sen)	12.28	8.50	18.29	20.73
Diluted earnings per ordinary share (sen)	12.28	8.50	18.29	20.73

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

Company No: 419232-K

TA ANN HOLDINGS BERHAD

Condensed consolidated statement of changes in equity
For the period ended 30 September 2010 - unaudited

	Attributable to Owners of the Company						Total	Minority interests	Total Equity
	Non-Distributable			Distributable					
	Share capital	Share premium	Treasury Shares	Foreign exchange translation reserve	Retained earnings				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2010, as previously stated	214,631	44,669	(904)	6,800	485,613	750,809	27,227	778,036	
- effect of adopting FRS 139	-	-	-	-	(516)	(516)	-	(516)	
At 1 January 2010, as restated	214,631	44,669	(904)	6,800	485,097	750,293	27,227	777,520	
Total comprehensive income for the period	-	-	-	(3,487)	47,065	43,578	(832)	42,746	
Dividends to owners	-	-	-	-	(4,825)	(4,825)	-	(4,825)	
Issuance of shares to minority shareholders	-	-	-	-	-	-	639	639	
Bonus shares issued	42,886	(42,886)	-	-	-	-	-	-	
At 30 September 2010	257,517	1,783	(904)	3,313	527,337	789,046	27,034	816,080	
At 1 January 2009	214,631	44,669	(904)	(9,745)	416,044	664,695	27,948	692,643	
Total comprehensive income for the period	-	-	-	19,022	53,343	72,365	3,119	75,484	
Dividends to owners	-	-	-	-	(4,825)	(4,825)	-	(4,825)	
Issuance of shares to minority shareholders	-	-	-	-	-	-	664	664	
At 30 September 2009	214,631	44,669	(904)	9,277	464,562	732,235	31,731	763,966	

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Company No: 419232-K

TA ANN HOLDINGS BERHAD

**Condensed consolidated statement of cash flows
For the period ended 30 September 2010 - unaudited**

	1 January 2010 to 30 September 2010 RM'000	1 January 2009 to 30 September 2009 RM'000
Cash flows from operating activities		
Profit before taxation	66,085	73,369
Adjustments for:		
Amortisation of plantation development expenditure	4,362	2,438
Amortisation of prepaid lease payments	1,768	1,415
Amortisation of goodwill	360	360
Amortisation of intangible assets	6,375	6,381
Deferred income recognised as income	(974)	(755)
Depreciation	32,382	29,049
Interest expense	9,096	6,513
Interest income	(886)	(565)
Gain on disposal of property, plant and equipment	(125)	(427)
Property, plant and equipment written off	136	62
Unrealised foreign exchange loss/ (gain)	411	(14,615)
Retirement benefits	1,606	620
Share of results of associates	-	186
Operating profit before working capital changes	<u>120,596</u>	<u>104,031</u>
Changes in working capital:		
Inventories	1,276	(49,668)
Property development costs	(1,813)	(3,214)
Trade and other receivables	(19,981)	(8,137)
Trade and other payables	(4,875)	14,202
Cash generated from operations	<u>95,203</u>	<u>57,214</u>
Interest paid	(7,814)	(5,157)
Income tax paid	(15,382)	(11,533)
Tax refunded	43	1,064
Net cash from operating activities	<u>72,050</u>	<u>41,588</u>
Cash flows from investing activities		
Acquisition of prepaid lease payments	(1,295)	(118)
Acquisition of new subsidiary	(17,657)	-
Purchase of property, plant and equipment	(22,558)	(28,819)
Proceeds from disposal of property, plant and equipment	577	657
Disposal of prepaid lease payments	3,190	-
Plantation development expenditure incurred	(36,137)	(28,547)
Interest received	886	565
Payment for intangible asset	-	(2)
Grant funding received	-	7,122
Net cash used in investing activities	<u>(72,994)</u>	<u>(49,142)</u>
Cash flows from financing activities		
Proceeds from issuance of shares to minority shareholders	160	166
Dividends paid	(4,825)	(8,041)
Net proceeds from term loans	50,098	42,171
Net repayments of finance lease liabilities	(12,291)	(31,480)
Hire purchase interest paid	(1,282)	(1,355)
Net cash from/ (used in) financing activities	<u>31,860</u>	<u>1,461</u>
Net (decrease) in cash and cash equivalents	30,916	(6,093)
Effect of exchange rate fluctuations on cash held	-	271
Cash and cash equivalents at 1 January	<u>95,906</u>	<u>86,231</u>
Cash and cash equivalents at 30 September (Note 21)	<u>126,822</u>	<u>80,409</u>

The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.