

**TA ANN HOLDINGS BERHAD**  
**(Incorporated in Malaysia)**

**Condensed consolidated statement of financial position**  
**As at 30 September 2011 - unaudited**

	Note	30 September 2011 RM'000	31 December 2010 RM'000
<b>Assets</b>			
Property, plant and equipment		832,609	809,027
Prepaid lease payments		4,628	4,824
Oil palm plantation expenditure		237,275	216,732
Reforestation expenditure		71,213	59,505
Trade receivables	14	2,241	2,291
Deferred tax assets		735	801
Timber concessions		68,366	74,711
Goodwill		13,700	14,060
Other intangible assets		6,511	6,565
<b>Total non-current assets</b>		<b>1,237,278</b>	<b>1,188,516</b>
Inventories		197,326	175,200
Property, plant and equipment		-	1,532
Property development costs		4,354	2,391
Trade and other receivables	14	62,484	51,817
Income tax recoverable		2,780	3,165
Deposits, cash and bank balances		179,458	143,160
<b>Total current assets</b>		<b>446,402</b>	<b>377,265</b>
<b>Total assets</b>		<b>1,683,680</b>	<b>1,565,781</b>
<b>Financed by:</b>			
<b>Capital and reserves</b>			
Share capital		308,980	257,517
Treasury shares		(904)	(904)
Share premium		-	1,783
Foreign exchange translation reserve		7,730	12,434
Retained earnings	32	587,941	543,273
<b>Equity attributable to owners of the Company</b>		<b>903,747</b>	<b>814,103</b>
<b>Non-controlling interests</b>		<b>33,546</b>	<b>26,433</b>
<b>Total equity</b>		<b>937,293</b>	<b>840,536</b>
<b>Liabilities</b>			
Other payables		1,020	-
Deferred taxation		80,144	74,226
Deferred income		28,540	29,920
Borrowings	25	262,117	263,971
Provision for retirement benefits		9,937	8,750
<b>Total non-current liabilities</b>		<b>381,758</b>	<b>376,867</b>
Trade and other payables		133,919	121,870
Deferred income		1,431	1,447
Borrowings	25	198,396	219,277
Income tax payable		30,883	5,784
<b>Total current liabilities</b>		<b>364,629</b>	<b>348,378</b>
<b>Total liabilities</b>		<b>746,387</b>	<b>725,245</b>
<b>Total equity and liabilities</b>		<b>1,683,680</b>	<b>1,565,781</b>
<b>Net assets per share (RM)</b>		<b>2.92</b>	<b>3.16</b>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 2011 - unaudited**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 September 2011 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2010 RM'000	Current Year To date 2011 RM'000	Preceding Year Corresponding Period 2010 RM'000
<b>Revenue</b> (Note 9)	254,437	231,315	714,382	607,724
Cost of sales	(153,801)	(159,232)	(453,587)	(460,729)
<b>Gross Profit</b>	100,636	72,083	260,795	146,995
Investment income	707	333	1,636	886
Other income	4,362	1,625	11,380	6,278
Unrealised gain/ (loss) in foreign exchange	(2,498)	4,247	(3,014)	(411)
Distribution expenses	(17,386)	(18,312)	(47,603)	(48,593)
Administrative expenses	(16,679)	(10,587)	(34,876)	(25,799)
Other expenses	(1,230)	(2,144)	(5,034)	(4,175)
<b>Profit from operations</b>	67,912	47,245	183,284	75,181
Finance costs	(2,956)	(3,195)	(9,187)	(9,096)
<b>Profit before tax</b> (Note 9)	64,956	44,050	174,097	66,085
Income tax expense (Note 20)	(15,216)	(12,301)	(45,003)	(19,852)
<b>Profit for the period</b>	49,740	31,749	129,094	46,233
<b>Other comprehensive income, net of tax</b>				
Foreign currency translation differences for foreign operations	(3,640)	4,250	(4,704)	(3,487)
<b>Total comprehensive income for the period</b>	46,100	35,999	124,390	42,746
<b>Profit for the period attributable to:</b>				
Owners of the Company	47,931	31,600	125,226	47,065
Non-controlling interests	1,809	149	3,868	(832)
<b>Profit for the period</b>	49,740	31,749	129,094	46,233
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	44,291	35,850	120,522	43,578
Non-controlling interests	1,809	149	3,868	(832)
<b>Total comprehensive income for the period</b>	46,100	35,999	124,390	42,746
<b>Earnings per share attributable to owners of the Company :</b>				
Basic/ Diluted earnings per ordinary share (sen) as originally reported for the quarter ended 30 September 2010	-	12.28	-	18.29
Basic/ Diluted earnings per ordinary share (sen) after bonus issues effected in June 2011 and September 2010	15.52	10.23	40.55	15.24

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 2011 - unaudited

	Attributable to Owners of the Company					Total RM'000	Non- Controlling interests RM'000	Total Equity RM'000
	Non-Distributable		Distributable					
	Share capital RM'000	Share premium RM'000	Treasury Shares RM'000	Foreign exchange translation reserve RM'000	Retained earnings RM'000			
<b>At 1 January 2011</b>	257,517	1,783	(904)	12,434	543,273	814,103	26,433	840,536
Total comprehensive income for the period	-	-	-	(4,704)	125,226	120,522	3,868	124,390
Dividends to owners	-	-	-	-	(30,878)	(30,878)	-	(30,878)
Bonus shares issued	51,463	(1,783)	-	-	(49,680)	-	-	-
Subscription of shares by non-controlling shareholders	-	-	-	-	-	-	3,245	3,245
<b>At 30 September 2011</b>	308,980	-	(904)	7,730	587,941	903,747	33,546	937,293
<b>At 1 January 2010</b>	214,631	44,669	(904)	6,800	485,613	750,809	27,227	778,036
Total comprehensive income for the period	-	-	-	(3,487)	47,065	43,578	(832)	42,746
Dividends to owners	-	-	-	-	(4,825)	(4,825)	-	(4,825)
Bonus shares issued	42,886	(42,886)	-	-	-	-	-	-
Issuance of shares to non-controlling shareholders	-	-	-	-	-	-	639	639
<b>At 30 September 2010</b>	257,517	1,783	(904)	3,313	527,853	789,562	27,034	816,596

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

## TA ANN HOLDINGS BERHAD

Condensed consolidated statement of cash flows  
For the period ended 30 September 2011 - unaudited

	1 January 2011 to 30 September 2011 RM'000	1 January 2010 to 30 September 2010 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	174,097	66,085
Adjustments for:		
Amortisation of plantation development expenditure	6,163	4,362
Amortisation of prepaid lease payments	196	196
Amortisation of goodwill	360	360
Amortisation of intangible assets	6,380	6,375
Deferred income recognised as income	(1,082)	(974)
Depreciation of property, plant and equipment	35,396	33,954
Interest expense	9,187	9,096
Interest income	(1,636)	(886)
Gain on disposal of property, plant and equipment	(186)	(125)
Property, plant and equipment written off	172	136
Unrealised foreign exchange loss	3,014	411
Retirement benefits	682	1,606
Operating profit before working capital changes	<u>232,743</u>	<u>120,596</u>
Changes in working capital:		
Inventories	(21,357)	1,276
Property development costs	(1,948)	(1,813)
Trade and other receivables	(11,038)	(19,981)
Trade and other payables	26,363	(4,875)
Cash generated from operations	<u>224,763</u>	<u>95,203</u>
Interest paid	(7,936)	(7,814)
Income tax paid	(14,139)	(15,339)
Net cash from operating activities	<u>202,688</u>	<u>72,050</u>
<b>Cash flows from investing activities</b>		
Acquisition of new subsidiary	-	(17,657)
Purchase of property, plant and equipment	(35,310)	(23,853)
Proceeds from disposal of property, plant and equipment	2,181	3,767
Proceeds from disposal of investment in an associate	948	-
Plantation development expenditure incurred	(42,870)	(36,137)
Interest received	1,636	886
Net cash used in investing activities	<u>(73,415)</u>	<u>(72,994)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares to non-controlling shareholders	-	160
Dividends paid	(42,457)	(4,825)
Net (repayment)/ proceeds from term loans	(34,429)	50,098
Net repayment of finance lease liabilities	(14,832)	(12,291)
Interest paid	(1,251)	(1,282)
Net cash (used in)/ from financing activities	<u>(92,969)</u>	<u>31,860</u>
<b>Net increase in cash and cash equivalents</b>	36,304	30,916
<b>Effect of exchange rate fluctuations on cash held</b>	(7)	-
<b>Cash and cash equivalents at 1 January</b>	<u>141,793</u>	<u>95,906</u>
<b>Cash and cash equivalents at 30 September</b> (Note 21)	<u><u>178,090</u></u>	<u><u>126,822</u></u>

The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.