

Company No: 419232-K

TA ANN HOLDINGS BERHAD
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 30 September 2012 - unaudited

	Note	30 September 2012 RM'000	31 December 2011 RM'000
Assets			
Property, plant and equipment		852,556	839,470
Prepaid lease payments		4,746	4,555
Oil palm plantation expenditure		279,137	255,367
Reforestation expenditure		71,742	65,833
Trade receivables	14	-	2,315
Deferred tax assets		330	330
Timber concessions		59,830	66,181
Goodwill		13,068	13,428
Other intangible assets		6,333	6,390
Total non-current assets		1,287,742	1,253,869
Inventories		237,686	220,493
Property development costs		1,441	1,441
Trade and other receivables	14	97,696	36,182
Income tax recoverable		3,189	3,245
Deposits, cash and bank balances		123,542	180,479
Total current assets		463,554	441,840
Total assets		1,751,296	1,695,709
Financed by:			
Capital and reserves			
Share capital		370,736	308,981
Treasury shares		(904)	(904)
Foreign exchange translation reserve		12,774	14,475
Retained earnings	32	578,074	615,488
Equity attributable to owners of the Company		960,680	938,040
Non-controlling interests		32,899	38,004
Total equity		993,579	976,044
Liabilities			
Deferred taxation		86,567	82,903
Deferred income		27,547	29,058
Borrowings	26	246,114	255,995
Provision for retirement benefits		9,643	8,556
Total non-current liabilities		369,871	376,512
Trade and other payables		126,110	131,986
Deferred income		1,465	1,488
Borrowings	26	257,854	194,452
Income tax payable		2,417	15,227
Total current liabilities		387,846	343,153
Total liabilities		757,717	719,665
Total equity and liabilities		1,751,296	1,695,709
Net assets per share (RM)		2.59	3.04

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 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 2012 - unaudited

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30 September 2012 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2011 RM'000	Current Year To date 2012 RM'000	Preceding Year Corresponding Period 2011 RM'000
Revenue (Note 9)	234,853	254,437	587,409	714,382
Cost of sales	(162,677)	(153,801)	(430,604)	(453,587)
Gross Profit	72,176	100,636	156,805	260,795
Investment income	489	707	1,508	1,636
Other income	205	4,362	1,362	11,380
Unrealised gain/ (loss) in foreign exchange	567	(2,498)	(124)	(3,014)
Distribution expenses	(18,776)	(17,386)	(48,064)	(47,603)
Administrative expenses	(6,938)	(16,679)	(19,472)	(34,876)
Other expenses	(2,151)	(1,230)	(5,805)	(5,034)
Profit from operations	45,572	67,912	86,210	183,284
Finance costs	(3,957)	(2,956)	(11,257)	(9,187)
Profit before tax (Note 9)	41,615	64,956	74,953	174,097
Income tax expense (Note 21)	(11,889)	(15,216)	(23,339)	(45,003)
Profit for the period	29,726	49,740	51,614	129,094
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(2,050)	(3,640)	(1,701)	(4,704)
Total comprehensive income for the period	27,676	46,100	49,913	124,390
Profit for the period attributable to:				
Owners of the Company	30,463	47,931	55,219	125,226
Non-controlling interests	(737)	1,809	(3,605)	3,868
Profit for the period	29,726	49,740	51,614	129,094
Total comprehensive income attributable to:				
Owners of the Company	28,413	44,291	53,518	120,522
Non-controlling interests	(737)	1,809	(3,605)	3,868
Total comprehensive income for the period	27,676	46,100	49,913	124,390
Earnings per share attributable to owners of the Company :				
Basic/ Diluted earnings per ordinary share (sen) as originally reported for the quarter ended 30 September 2011	-	15.52	-	40.55
Basic/ Diluted earnings per ordinary share (sen) after the bonus issues effected in June 2012	8.22	12.94	14.90	33.80

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 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 2012 - 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			
At 1 January 2012	308,981	-	(904)	14,475	615,488	938,040	38,004	976,044
Total comprehensive income for the period	-	-	-	-	55,219	55,219	(3,605)	51,614
Dividends to owners of the Company	-	-	-	-	(30,878)	(30,878)	-	(30,878)
Dividends to non-controlling interests	-	-	-	-	-	-	(1,500)	(1,500)
Foreign exchange translation differences	-	-	-	(1,701)	-	(1,701)	-	(1,701)
Issue of bonus shares	61,755	-	-	-	(61,755)	-	-	-
At 30 September 2012	370,736	-	(904)	12,774	578,074	960,680	32,899	993,579
At 1 January 2011	257,517	1,783	(904)	12,434	543,273	814,103	26,433	840,536
Total comprehensive income for the period	-	-	-	-	125,226	125,226	3,868	129,094
Dividends to shareholders	-	-	-	-	(30,878)	(30,878)	-	(30,878)
Foreign exchange translation differences	-	-	-	(4,704)	-	(4,704)	-	(4,704)
Shares issued to non-controlling interests	-	-	-	-	-	-	3,245	3,245
Issue of bonus shares	51,464	(1,783)	-	-	(49,681)	-	-	-
At 30 September 2011	308,981	-	(904)	7,730	587,940	903,747	33,546	937,293

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 2011 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 2012 - unaudited

	1 January 2012 to 30 September 2012 RM'000	1 January 2011 to 30 September 2011 RM'000
Cash flows from operating activities		
Profit before tax	74,953	174,097
Adjustments for:		
Amortisation of plantation development expenditure	8,187	6,163
Amortisation of prepaid lease payments	209	196
Amortisation of goodwill	360	360
Amortisation of intangible assets	6,381	6,380
Deferred income recognised as income	(1,108)	(1,082)
Depreciation of property, plant and equipment	40,019	35,396
Interest expense	11,257	9,187
Interest income	(1,508)	(1,636)
Gain on disposal of property, plant and equipment	(406)	(186)
Property, plant and equipment written off	905	172
Unrealised foreign exchange loss	124	3,014
Retirement benefits	1,087	682
Operating profit before working capital changes	<u>140,460</u>	<u>232,743</u>
Changes in working capital:		
Inventories	(17,518)	(21,357)
Property development costs	-	(1,948)
Trade and other receivables	(59,254)	(11,038)
Trade and other payables	(3,339)	26,363
Cash generated from operations	<u>60,349</u>	<u>224,763</u>
Interest paid	(10,115)	(7,936)
Income tax paid	(32,458)	(14,139)
Retirement benefits paid	(143)	-
Net cash from operating activities	<u>17,633</u>	<u>202,688</u>
Cash flows from investing activities		
Acquisition of prepaid lease payments	(400)	-
Purchase of property, plant and equipment	(40,433)	(35,310)
Proceeds from disposal of property, plant and equipment	1,188	2,181
Proceeds from disposal of investment in an associate	-	948
Plantation development expenditure incurred	(41,817)	(42,870)
Increase in pledged deposits	(753)	-
Interest received	1,508	1,636
Net cash used in investing activities	<u>(80,707)</u>	<u>(73,415)</u>
Cash flows from financing activities		
Dividends paid	(30,878)	(42,457)
Net proceeds from/ (Repayment of) term loans	60,545	(34,429)
Net repayment of finance lease liabilities	(17,986)	(14,832)
Interest paid	(1,142)	(1,251)
Net cash from/ (used in) financing activities	<u>10,539</u>	<u>(92,969)</u>
Net (decrease)/ increase in cash and cash equivalents	(52,535)	36,304
Effect of exchange rate fluctuations on cash held	(156)	(7)
Cash and cash equivalents at 1 January	<u>174,960</u>	<u>141,793</u>
Cash and cash equivalents at 30 September (Note 22)	<u>122,269</u>	<u>178,090</u>

The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.