TA ANN HOLDINGS BERHAD (Incorporated in Malaysia)

Condensed consolidated statement of financial position As at 31 December 2012 - unaudited

	Note	31 December 2012 RM'000	31 December 2011 RM'000
Assets			
Property, plant and equipment		848,609	839,470
Prepaid lease payments		4,676	4,555
Oil palm plantation expenditure		285,924	255,367
Reforestation expenditure		75,060	65,833
Trade receivables	14	-	2,315
Deferred tax assets		330	330
Timber concessions		57,610	66,181
Goodwill		12,948	13,428
Other intangible assets		6,308	6,390
Total non-current assets		1,291,465	1,253,869
Inventories		207,520	220,493
Property development costs		1,441	1,441
Trade and other receivables	14	64,528	36,182
Income tax recoverable	14	1,439	3,245
Deposits, cash and bank balances		130,280	180,479
Total current assets		405,208	441,840
Total assets		1,696,673	1,695,709
Financed by:			
Capital and reserves		270 726	200.001
Share capital		370,736	308,981
Treasury shares		(904)	(904)
Foreign exchange translation reserve Retained earnings	32	12,692 581,160	14,475 615,488
Equity attributable to owners of the Company	52	963,684	938,040
		30,265	38,004
Non-controlling interests Total equity		993,949	976,044
Liabilities			
Deferred taxation		86,194	82,903
Deferred income		27,148	29,058
Borrowings	26	242,647	255,995
Provision for retirement benefits	_0	10,196	8,556
Total non-current liabilities		366,185	376,512
Trade and other payables		102,238	131,986
Deferred income		1,464	1,488
Borrowings	26	228,733	1,488
Income tax payable	20	4,104	15,227
Total current liabilities		336,539	343,153
Total liabilities		702,724	719,665
Total equity and liabilities		1,696,673	1,695,709

 Net assets per share (RM)
 2.60
 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 year ended 31 December 2012 - unaudited

	Individual Quarter Preceding Year		Cumulative Quarter		
		Corresponding Quarter Ended 31 December 2011 RM'000	Current Year Ended 31 December 2012 RM'000	Preceding Year Ended 31 December 2011 RM'000	
Revenue (Note 9)	209,966	211,257	797,375	925,639	
Cost of sales	(164,741)	(132,865)	(595,345)	(591,205)	
Gross Profit	45,225	78,392	202,030	334,434	
Investment income	494	1,440	2,002	3,076	
Other income	3,030	6,415	4,392	12,553	
Unrealised (loss)/ gain in foreign exchange	(461)	2,762	(585)	(252)	
Impairment of property, plant and equipment	(13,153)	(9,722)	(13,153)	(9,722)	
Distribution expenses	(19,053)	(20,918)	(67,117)	(68,521)	
Administrative expenses	(15,055)	(5,212)	(25,970)	(34,846)	
Other expenses	(81)	(3,548)	(5,886)	(3,829)	
Profit from operations	9,503	49,609	95,713	232,893	
-					
Finance costs	(4,081)	(5,485)	(15,338)	(14,672)	
Profit before tax (Note 9)	5,422	44,124	80,375	218,221	
Income tax expense (Note 21) (Loss)/ Profit for the period/ year	(5,544) (122)	(12,366) 31,758	(28,883) 51,492	(57,369) 160,852	
Other comprehensive (loss)/ income, net of tax Foreign currency translation differences for foreign operations	(82)	6,915	(1,783)	2,211	
Total comprehensive (loss)/ income for the period/ year	(204)	38,673	49,709	163,063	
(Loss)/ Profit for the period/ year attributable to:					
Owners of the Company	3,086	29,424	58,305	154,650	
Non-controlling interests	(3,208)	2,334	(6,813)	6,202	
(Loss)/ Profit for the period/ year	(122)	31,758	51,492	160,852	
Total comprehensive (loss)/ income attributable to:					
Owners of the Company	3,004	36,169	56,522	156,691	
Non-controlling interests	(3,208)	2,504	(6,813)	6,372	
Total comprehensive (loss)/ income for the period/ year	(204)	38,673	49,709	163,063	
Earnings per share attributable to owners of the Company : Basic/ Diluted earnings per ordinary share (sen) as originally reported for the quarter/ year ended 31 December 2011	_	9.53	-	50.08	
Basic/ Diluted earnings per ordinary share (sen) after the bonus issues effected in June 2012	0.83	7.94	15.74	41.74	

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.

TA ANN HOLDINGS BERHAD

Condensed consolidated statement of changes in equity For the year ended 31 December 2012 - unaudited

	←──	- Attributable to owners of the Company						
	←───	Non-distributable		Distributable	Distributable			
	Share capital RM'000	Share premium RM'000	Treasury Shares RM'000	Foreign exchange translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
At 1 January 2012	308,981	-	(904)	14,475	615,488	938,040	38,004	976,044
Total comprehensive income for the year Dividends to owners of the Company	-	-	-	-	58,305 (30,878)	58,305 (30,878)	(6,813)	51,492 (30,878)
Dividends to non-controlling interests Foreign exchange translation differences	-	-	-	(1,783)	-	- (1,783)	(2,100)	(2,100) (1,783)
Shares issued to non-controlling interests Issue of bonus shares	61,755	-	-	-	(61,755)	-	1,174	1,174
At 31 December 2012	370,736	-	(904)	12,692	581,160	963,684	30,265	993,949
At 1 January 2011	257,517	1,783	(904)	12,434	543,273	814,103	26,433	840,536
Total comprehensive income for the year Dividends to owners of the Company Foreign exchange translation differences	-	-	-	-	154,650 (30,878)	154,650 (30,878)	6,202	160,852 (30,878)
 reversal arising from liquidation of a subsidiary current year 	-	-	-	(586) 2,627	-	(586) 2,627	- 171	(586) 2,798
Shares issued to non-controlling interests	-	-	-	2,041	-	2,041	171 3,322	2,212 3,322
Acquisition of non-controlling interests Issue of bonus shares	51,464	(1,783)	-	-	(1,876) (49,681)	(1,876)	1,876	-
At 31 December 2011	308,981	_	(904)	14,475	615,488	938,040	38,004	976,044

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.

Company No: 419232-K

TA ANN HOLDINGS BERHAD

Condensed consolidated statement of cash flows For the year ended 31 December 2012 - unaudited

Cash flows from operating activitiesKN1 000KN1 000Profit before tax80,375218,221Anorrisation of propit less expanents2.792.66Amorrisation of propit less expanents2.792.66Amorrisation of goodvill4.806.32Amorrisation of propit less expanents2.792.66Depreciation of propit less expanents8.50.888.581Deferred income recognised as income(1,476)(1,476)Depreciation of property, plant and equipment6.83.250,242Interest income(2,002)(3,076)Gain on disposal of axhidrary-(1,747)Gain on disposal of an associate-(1,748)Property, plant and equipment written off957-Urreatised foreign exchange loss5.832.52Retirement benefits1,640240Impairment of property, plant and equipment13,1539,222Operating profit before working capital changes181,710302,781Changes in working capital(26,070)16,567Trade and other receivables(26,070)16,567Trade and other receivables(26,070)16,567 <th>For the year child of December 2012 - unauticu</th> <th>1 January 2012 to 31 December 2012 RM'000</th> <th>1 January 2011 to 31 December 2011 RM'000</th>	For the year child of December 2012 - unauticu	1 January 2012 to 31 December 2012 RM'000	1 January 2011 to 31 December 2011 RM'000
Profit before tax 80,375 218,221 Adjustments for: 10,721 8,093 Amortisation of prepaid lease payments 279 266 Amortisation of propaid lease payments 480 631 Deterred income recognised as income (1,476) (1,640) Depreciation of property, plant and equipment 53,832 50,232 Interest sequence (2,002) (3,076) Gain on disposal of a subsidiary - (1,748) Property, plant and equipment of 957 - (1,748) Property development costs 585 252 Reinement benefits 1,640 240 Impairment of property, plant and equipment 13,115 9,272 Operating profits before working capital changes 181,710 302,781 Changes in working capital - 964 12,607 (4,623) Incore tax paid <	Cash flows from operating activities	KIVI UUU	
Adjustments for: 10,721 8,093 Amortisation of plantation development expenditure 10,721 8,093 Amortisation of propaid lease payments 279 266 Amortisation of intargible assets 8,508 8,681 Deferred income recognised as income (1,476) (1,476) Depreciation of property, plant and equipment 53,332 50,242 Interest income (2,002) (3,076) Gain on disposal of property, plant and equipment (680) (2) Gain on disposal of a subsidiary - (1,747) Gain on disposal of a subsidiary - (1,747) Gain on disposal of an associate - (1,747) Impairment oproperty, plant and equipment 13,153 9,222 Operating profit before working capital changes 181,710 302,781 Changes in working capital: - 964 - Inventories 12,607 (45,918) Property development costs - 964 Prodered from operations 138,060 286,976 Tride and other receivables (26,090) 16,567 Turde and other receivables (26,070) <		80 375	218 221
Amortisation of plantation development expenditure 10,721 8,093 Amortisation of groupdi dese payments 279 266 Amortisation of propid less expandents 8,508 8,811 Deferred income recognised as income (1,476) (1,646) Depreciation of propity, plant and equipment 53,832 50,242 Interest expense (5,338) 14,672 Interest expense (5,338) (1,476) Gain on disposal of a subsidiary - (1,748) Property, plant and equipment writen off 957 - Unrealised foreign exchange loss 585 252 Retirement benefits 1,640 240 Impairment of propety, plant and equipment 13,153 9,722 Operating profit before working capital: - 964 Inventories (26,090) 16,567 Trade and other payables (26,090) 16,567 Trade and other payables (26,090) 16,567 Trade and other payables (30,617) 12,582 Cash from operating activitics 992,352 248,976		00,575	210,221
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Amortisation of goodwill480632Amortisation of intrapile asets8,5088,681Deferred income recognised as income $(1,476)$ $(1,646)$ Depreciation of property, plant and equipment53,83250,242Interest scepense $(5,338)$ 14,622Interest scepense $(5,338)$ 14,622Interest scopense $(1,746)$ $(2,002)$ Gain on disposal of a subsidiary- $(1,747)$ Gain on disposal of a subsidiary- $(1,748)$ Property, plant and equipment written off957-Urreatised foreign exchange loss585252Retirement benefits $1,640$ 240Impairment of property, plant and equipment $13,153$ $9,722$ Operating profit before working capital changes181,710 $302,781$ Changes in working capital:-964Inventories-964Trade and other receivables $(26,090)$ 16,567Trade and other receivables $(26,090)$ 16,567Interest paid $(3,776)$ $(4,623)$ Income tax pid $(34,88)$ $(33,618)$ Enabloyce benefits paid (143) (422) Net cash from operating activities- $(58,290)$ Cash generated from operating activities- $(58,290)$ Acquisition of prepeting plant and equipment $(68,718)$ $(64,832)$ Income tax pid $(14,891)$ $(33,618)$ $(14,72)$ Income tax pid $(14,892)$ $(24,82)$ $(38,240)$ <t< td=""><td></td><td></td><td></td></t<>			
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Interest income $(2,02)$ $(3,076)$ Gain on disposal of roperty, plant and equipment (680) (23) Gain on disposal of a subsidiary- $(1,747)$ Gain on disposal of a subsidiary- $(1,747)$ Gain on disposal of an associate- $(1,748)$ Property, plant and equipment written off957-Urrealised foreign exchange loss585252Retirement benefits1,640240Impairment of property, plant and equipment13,1539,722Operating profit before working capital changes181,710302,781Changes in working capital:12,607(45,918)Inventorics-964Trade and other reavables(26,090)16,567Trade and other reavables(30,167)12,582Cash generated from operations138,060286,976Interest paid(143)(492)Net cash from operating activities99,252248,243Cash flows from investing activities99,252248,243Cash flows from disposal of property, plant and equipment1,6111,716Proceeds from disposal of a associate-948Proceeds from disposal of a subsidiary-1,747Net movement of fixed deposits(100,01)-Interest paid1,6111,716Proceeds from disposal of a subsidiary-1,747Net movement of fixed deposits with original maturities exceeding 3 months5,000(5,000)Increase in pledged deposits-<		53,832	
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Property, plant and equipment written off957 575- - - Unrealised foreign exchange loss585252Retirement benefits1,640240Impairment of property, plant and equipment13,1539,722Operating profit before working capital changes181,710302,781Changes in working capital: Inventories12,607(45,918)Property development costs- 964964Trade and other receivables(26,090)16,567Trade and other receivables(30,167)12,582Cash generated from operations138,060286,976Incent x paid(31,776)(4,623)Income tax paid(34,889)(33,618)Er cash from operating activities99,252248,243Cash flows from investing activities- (43)(42)Acquisition of prepaid lease payments- (400)- (45,21)Acquisition of prepaid lease payments(400)- (45,23)Proceeds from disposal of property, plant and equipment1,6111,747Proceeds from disposal of a associate- (48,718)(48,392)Protaceds from disposal of a associate- (2,002)3,076Net movement of fixed deposits with original maturities exceeding 3 months5,000(5,000) 	Gain on disposal of a subsidiary	-	(1,747)
Unrealised foreign exchange loss585252Retirement benefits1,640240Impairment of property, plant and equipment13,1539,722Operating profit before working capital changes181,710302,781Changes in working capital:12,607(45,918)Inventories12,607(45,918)Property development costs-964Trade and other receivables(26,090)16,567Tarde and other payables(30,167)12,582Cash generated from operations138,060286,976Interest paid(3,776)(4,623)Income tax paid(3,776)(4,623)Income tax paid(143)(4422)Net cash from operating activities99,252248,243Cash generated from operating activities-(53)Purchase of property, plant and equipment1,6111,716Proceeds from disposal of an associate-948Proceeds from disposal of an associate-948Proceeds from disposal of a subidiary-1,747Net movement of fixed deposits with original maturities exceeding 3 months5,000(5,000)Increase in pledged deposits(2,277)(23,489)Net rowersed in pledged deposits-848Increase in pledged deposits-1,747Net movement of fixed deposits with original maturities exceeding 3 months5,000(5,000)Increase in pledged deposits-1,747Net roceeds from /(Repayment or) term loans31,038<	Gain on disposal of an associate	-	(1,748)
Retirement benefits1,640240Impairment of property, plant and equipment $13,153$ $9,722$ Operating profit before working capital:181,710 $302,781$ Inventories $12,607$ $(45,918)$ Property development costs-964Trade and other receivables $(26,090)$ $16,567$ Trade and other receivables $(30,167)$ $12,582$ Cash generated from operations $138,060$ $286,976$ Interest paid $(3,776)$ $(4,623)$ Income tax paid $(3,776)$ $(4,623)$ Income tax paid (143) (402) Net cash from operating activities $99,252$ $248,243$ Cash flows from investing activities $99,252$ $248,243$ Cash flows from investing activities (400) -Acquisition of prepaid lease payments (400) -Acquisition of property, plant and equipment $15,11$ $1,716$ Proceeds from disposal of an associate- 948 Proceeds from disposal of an associate- 948 Proceeds from disposal of a subsidiary- $1,747$ Net movement of fixed deposits with original maturities exceeding 3 months $5,000$ $(5,000)$ Increase in pledged deposits $(2,2,27)$ $(2,3,498)$ Out as the in investing activities $(2,2,27)$ $(2,3,498)$ Cash flows from financing activities $(2,2,527)$ $(2,3,498)$ Dividends paid $(11,562)$ $(10,050)$ $(10,050)$ Net cash used in investing activities <t< td=""><td>Property, plant and equipment written off</td><td>957</td><td>-</td></t<>	Property, plant and equipment written off	957	-
Impairment of property, plant and equipment $13,153$ $9,722$ Operating profit before working capital $181,710$ $302,781$ Changes in working capital: $181,710$ $302,781$ Inventories $12,607$ $(45,918)$ Property development costs $26,090$ $16,567$ Trade and other receivables $(26,090)$ $16,567$ Trade and other provide other payables $(30,167)$ $12,2582$ Cash generated from operations $138,060$ $286,976$ Incore tax paid $(34,389)$ $(33,618)$ Employce benefits paid (143) (492) Net cash from operating activities $99,252$ $248,243$ Cash flows from investing activities (400) -Acquisition of property, plant and equipment $(58,920)$ $(58,244)$ Proceeds from disposal of property, plant and equipment $1,611$ $1,716$ Proceeds from disposal of an associate $ 948$ Proceeds from disposal of an associate $ 948$ Proceeds from disposal of a subsidiary $ 1,747$ Net movement of fixed deposits with original maturities exceeding 3 months $5,000$ $(5,000)$ Interest received $2,002$ $3,076$ $9,0031$ Cash flows from financing activities $(109,024)$ $(99,003)$ Cash dow after financing activities $(22,527)$ $(23,457)$ Net movement of fixed deposits $ 848$ Interest received $2,002$ $3,076$ Net cash used in financing activities $(109,024)$		585	252
Operating profit before working capital changes 181,710 302,781 Changes in working capital: Inventories 12,607 (45,918) Property development costs - 964 Trade and other receivables (26,090) 16,567 Trade and other payables (30,167) 12,582 Cash generated from operations 138,060 286,976 Interest paid (3,776) (4,623) Income tax paid (34,889) (33,618) Employee benefits paid (143) (492) Net cash from operating activities 99,252 248,243 Cash flows from investing activities - (53) Purchase of property, plant and equipment (58,920) (58,244) Proceeds from disposal of a property, plant and equipment 1,611 1,716 Proceeds from disposal of a property, plant and equipment 1,611 1,717 Proceeds from disposal of a subsidiary - 1,747 Net movement of fixed deposits with original maturities exceeding 3 months 5,000 (5,000) Increase in pledged deposits (773) - 1	Retirement benefits	1,640	240
Changes in working capital: Inventories12,607(45,918) Property development costsProperty development costs-964Trade and other razables(26,090)16,567Trade and other payables(30,167)12,582Cash generated from operations138,060286,976Interest paid(3,776)(4,623)Income tax paid(34,889)(33,618)Employee benefits paid(143)(492)Net cash from operating activities99,252248,243Cash flows from investing activities-(53)Acquisition of prepaid lease payments(400)-Acquisition of other intangible assets-(53)Purchase of property, plant and equipment1,6111,716Proceeds from disposal of property, plant and equipment1,6111,716Proceeds from disposal of an associate-948Proceeds from disposal of a subsidiary-1,747Stind development expenditure incurred(58,718)(48,392)Cash flows from fipacing activities(109,024)(99,003)Cash flows from fipacing activities(2002)3,076Net movement of fixed deposits(11,562)(10,050)Interest received.848Interest paid(11,562)(10,600)Net proceeds find ing activities-848Interest paid(11,562)(10,600)Net received in pledged deposits-848Interest paid(11,562)(Impairment of property, plant and equipment		9,722
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Property development costs-964Trade and other receivables(26,090)16,567Trade and other payables(30,167)12,582Cash generated from operations138,060286,976Interest paid(3,776)(4,623)Income tax paid(34,889)(33,618)Employce benefits paid(143)(492)Net cash from operating activities99,252248,243Cash flows from investing activities99,252248,243Cash flows from investing activities-(53)Purchase of property, plant and equipment16,1111,716Proceeds from disposal of an associate-948Proceeds from disposal of an associate-1,443Proceeds from disposal of a subsidiary-1,747Net movement of fixed deposits with original maturities exceeding 3 months5,000(5,000)Increase in pledged deposits(109,024)(99,003)-Cash flows from financing activities2,0023,076-Net cash used in investing activities(11,562)(100,50)-Net proceeds from financing activities-848-848Interest paid(42,457)-848-Interest received2,0023,076-848Interest paid(11,562)(10,050)-848Interest received2,0223,076-848Interest received2,0223,076-848Interest received2,022<			
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Net cash used in financing activities(36,029)(116,006)Net (decrease)/ increase in cash and cash equivalents(45,801)33,234Effect of exchange rate fluctuations on cash held(170)(68)Cash and cash equivalents at 1 January174,959141,793		(11.562)	
Effect of exchange rate fluctuations on cash held(170)(68)Cash and cash equivalents at 1 January174,959141,793			
Effect of exchange rate fluctuations on cash held(170)(68)Cash and cash equivalents at 1 January174,959141,793	Net (decrease)/ increase in cash and cash equivalents	(45,801)	33,234
		(170)	(68)
Cash and cash equivalents at 31 December (Note 22)128,988174,959		174,959	141,793
	Cash and cash equivalents at 31 December (Note 22)	128,988	174,959

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.