Company No: 419232-K

TA ANN HOLDINGS BERHAD (Incorporated in Malaysia)

Condensed consolidated statement of financial position As at 31 March 2013 - unaudited

	Note	31 March 2013	31 December 2012
-		RM'000	RM'000
Assets			
Property, plant and equipment		851,214	851,723
Prepaid lease payments		4,599	4,668
Oil palm plantation expenditure		288,055	284,825
Reforestation expenditure		76,343	74,231
Deferred tax assets		291	297
Timber concessions		55,345	57,437
Goodwill		12,634	12,754
Other intangible assets		6,180	6,187
Total non-current assets		1,294,661	1,292,122
Inventories		180,458	201,807
Property development costs		1,441	1,441
Trade and other receivables	14	63,239	65,471
Income tax recoverable	14		
		3,406 205,247	2,533
Deposits, cash and bank balances		205,247	130,286
Total current assets		453,791	401,538
Total assets		1,748,452	1,693,660
Financed by:			
Capital and reserves			
Share capital		370,736	370,736
Treasury shares		(904)	(904)
Foreign exchange translation reserve		15,713	13,151
Retained earnings	32	565,818	580,318
Equity attributable to owners of the Company		951,363	963,301
Non-controlling interests		29,660	30,946
Total equity		981,023	994,247
Liabilities			
Deferred taxation		83,959	83,961
Deferred income		25,547	25,493
Borrowings	26	323,281	238,343
Provision for retirement benefits	20	10,607	10,497
Provision for retirement benefits		10,007	
Total non-current liabilities		443,394	358,294
Trade and other payables		74,039	99,632
Deferred income		1,405	1,382
Borrowings	26	243,699	235,292
Income tax payable	_,	4,892	4,813
Total current liabilities		324,035	341,119
Total liabilities		767,429	699,413
		, . = -	
Total equity and liabilities		1,748,452	1,693,660
Net assets per share (RM)		2.57	2.60

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

TA ANN HOLDINGS BERHAD (Incorporated in Malaysia)

Condensed consolidated statement of profit or loss and other comprehensive income For the period ended 31 March 2013 - unaudited

	Individual Quarter Preceding Year		Cumulative Quarter		
		Corresponding Quarter Ended 31 March 2012 RM'000	Current Year Ended 31 March 2013 RM'000	Preceding Year Ended 31 March 2012 RM'000	
Revenue (Note 9)	150,282	164,567	150,282	164,567	
Cost of sales	(118,393)	(126,505)	(118,393)	(126,505)	
Gross Profit	31,889	38,062	31,889	38,062	
Finance income	480	598	480	598	
Other operating income	1,737	245	1,737	245	
Unrealised loss in foreign exchange	(8)	(177)	(8)	(177)	
Distribution costs	(13,737)	(13,366)	(13,737)	(13,366)	
Administrative expenses	(8,066)	(4,632)	(8,066)	(4,632)	
Other operating expenses	(2,555)	(1,498)	(2,555)	(1,498)	
Profit from operations	9,740	19,232	9,740	19,232	
Finance costs	(3,680)	(3,761)	(3,680)	(3,761)	
Profit before tax (Note 9)	6,060	15,471	6,060	15,471	
Income tax expense (Note 21)	(3,319)	(4,890)	(3,319)	(4,890)	
Profit for the period	2,741	10,581	2,741	10,581	
Other comprehensive income, net of tax Foreign currency translation differences for foreign operations	2,562	(1,476)	2,562	(1,476)	
Total comprehensive income for the period	5,303	9,105	5,303	9,105	
Profit/ (Loss) for the period attributable to:					
Owners of the Company	4,027	11,439	4,027	11,439	
Non-controlling interests	(1,286)	(858)	(1,286)	(858)	
Profit for the period	2,741	10,581	2,741	10,581	
Total comprehensive income/ (loss) attributable to:					
Owners of the Company	6,589	9,963	6,589	9,963	
Non-controlling interests	(1,286)	(858)	(1,286)	(858)	
Total comprehensive income for the period	5,303	9,105	5,303	9,105	
Earnings per share attributable to owners of the Company :					
Basic/ Diluted earnings per ordinary share (sen) as originally reported for the quarter ended 31 March 2012	<u>-</u>	3.70	<u>-</u>	3.70	
Basic/ Diluted earnings per ordinary share (sen) after the bonus issues effected in June 2012	1.09	3.09	1.09	3.09	

The unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 31 March 2013 - unaudited

	← Attribut	able to owne	rs of the Comp	any —			
	◆ Non	-distributable					
	Share capital RM'000	Treasury Shares RM'000	Foreign exchange <i>L</i> translation reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
At 1 January 2013	370,736	(904)	13,151	580,318	963,301	30,946	994,247
Total comprehensive income for the period Dividends to owners of the Company Foreign exchange translation differences	- - -	- - -	2,562	4,027 (18,527)	4,027 (18,527) 2,562	(1,286)	2,741 (18,527) 2,562
At 31 March 2013	370,736	(904)	15,713	565,818	951,363	29,660	981,023
At 1 January 2012	308,981	(904)	14,475	615,488	938,040	38,004	976,044
Total comprehensive income for the period Dividends to owners of the Company Dividends to non-controlling interests Foreign exchange translation differences	- - -	- - -	(1,476)	11,439 (30,878) -	11,439 (30,878) - (1,476)	(858) - (450) -	10,581 (30,878) (450) (1,476)
At 31 March 2012	308,981	(904)	12,999	596,049	917,125	36,696	953,821

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 2012 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 period ended 31 March 2013 - unaudited

Cash Invos from operating activities 6,660 15,471 Profit before to 3,085 2,420 Adjustments for: 3,085 2,420 Amortisation of pepalid lease payments 70 69 Amortisation of propaid lease payments 2,127 2,127 Defered income of the intangible assets 2,127 2,127 Deferred income recognised as income (359) 3,761 Finance costs 3,680 3,761 Finance income (480) 3,589 Gain on disposal of property, plant and equipment (105) (299 Property, plant and equipment written off 9 66 Unrealized foreign exchange loss 8 177 Employee benefits 408 248 Operating profit before working capital changes 21,702 (16,486) Changes in working capital: 21,702 (16,486) Inventories 22,702 (5,696) Changes in working capital: 22,702 (5,696) Inventories 22,702 (5,696) Trade and other receivables	•	1 January 2013 to 31 March 2013 RM'000	1 January 2012 to 31 March 2012 RM'000	
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Cash flows from investing activities Acquisition of prepaid lease payments - (401) Acquisition of property, plant and equipment (11,392) (11,704) Proceeds from disposal of property, plant and equipment 553 30 Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Employee benefits paid	(44)		
Acquisition of prepaid lease payments - (401) Acquisition of property, plant and equipment (11,392) (11,704) Proceeds from disposal of property, plant and equipment 553 30 Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Net cash from/ (used in) operating activities	22,058	(23,390)	
Acquisition of property, plant and equipment (11,392) (11,704) Proceeds from disposal of property, plant and equipment 553 30 Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment 553 30 Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960		-	(401)	
Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Acquisition of property, plant and equipment	(11,392)	(11,704)	
Plantation development expenditure incurred (11,164) (13,941) Movement in fixed deposits with original maturities exceeding three months (22,501) - Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Proceeds from disposal of property, plant and equipment	553	30	
Increase in pledged deposits (3) (499) Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities 500,878 100,878		(11,164)	(13,941)	
Interest received 480 598 Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Dividends paid (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Movement in fixed deposits with original maturities exceeding three months	(22,501)	-	
Net cash used in investing activities (44,027) (25,917) Cash flows from financing activities (18,527) (30,878) Dividends paid (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Increase in pledged deposits	(3)	(499)	
Cash flows from financing activities Dividends paid (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Interest received	480	598	
Dividends paid (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Net cash used in investing activities	(44,027)	(25,917)	
Dividends paid (18,527) (30,878) Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960	Cash flows from financing activities			
Proceeds from borrowings 96,605 15,846 Repayment of finance lease liabilities (3,388) (7,555) Interest paid (298) (414) Net cash from/ (used in) financing activities 74,392 (23,001) Net increase/ (decrease) in cash and cash equivalents 52,423 (72,308) Effect of exchange rate fluctuations on cash held 34 (134) Cash and cash equivalents at 1 January 128,543 174,960		(18,527)	(30,878)	
Repayment of finance lease liabilities(3,388)(7,555)Interest paid(298)(414)Net cash from/ (used in) financing activities74,392(23,001)Net increase/ (decrease) in cash and cash equivalents52,423(72,308)Effect of exchange rate fluctuations on cash held34(134)Cash and cash equivalents at 1 January128,543174,960		96,605	15,846	
Interest paid(298)(414)Net cash from/ (used in) financing activities74,392(23,001)Net increase/ (decrease) in cash and cash equivalents52,423(72,308)Effect of exchange rate fluctuations on cash held34(134)Cash and cash equivalents at 1 January128,543174,960				
Net cash from/ (used in) financing activities74,392(23,001)Net increase/ (decrease) in cash and cash equivalents52,423(72,308)Effect of exchange rate fluctuations on cash held34(134)Cash and cash equivalents at 1 January128,543174,960	* *			
Effect of exchange rate fluctuations on cash held34(134)Cash and cash equivalents at 1 January128,543174,960	•			
Effect of exchange rate fluctuations on cash held34(134)Cash and cash equivalents at 1 January128,543174,960	Net increase/ (decrease) in cash and cash equivalents	52.423	(72.308)	
Cash and cash equivalents at 1 January 128,543 174,960				
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The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.