

TA ANN HOLDINGS BERHAD
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 30 September 2013 - unaudited

	Note	30 September 2013 RM'000	31 December 2012 RM'000
Assets			
Property, plant and equipment		855,406	867,395
Prepaid lease payments		4,458	4,668
Oil palm plantation expenditure		298,720	284,825
Reforestation expenditure		79,463	74,231
Deferred tax assets		291	297
Timber concessions		51,054	57,437
Goodwill		12,394	12,754
Other intangible assets		6,120	6,187
Total non-current assets		1,307,906	1,307,794
Inventories		141,784	186,135
Property development costs		1,441	1,441
Trade and other receivables	14	84,627	65,471
Income tax recoverable		4,984	2,533
Deposits, cash and bank balances		260,712	130,286
Total current assets		493,548	385,866
Total assets		1,801,454	1,693,660
Financed by:			
Capital and reserves			
Share capital		370,736	370,736
Treasury shares		(904)	(904)
Foreign exchange translation reserve		4,067	13,151
Retained earnings	32	621,910	578,817
Equity attributable to owners of the Company		995,809	961,800
Non-controlling interests		28,936	30,946
Total equity		1,024,745	992,746
Liabilities			
Deferred taxation		84,824	83,961
Deferred income		23,458	25,493
Borrowings	26	312,502	238,343
Provision for retirement benefits		12,769	11,998
Total non-current liabilities		433,553	359,795
Trade and other payables		103,538	99,632
Deferred income		1,323	1,382
Borrowings	26	215,150	235,292
Income tax payable		23,145	4,813
Total current liabilities		343,156	341,119
Total liabilities		776,709	700,914
Total equity and liabilities		1,801,454	1,693,660
Net assets per share (RM)		2.69	2.59

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 30 September 2013 - unaudited

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 30 September 2013 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2012 RM'000	Current Year To date 30 September 2013 RM'000	Preceding Year Corresponding Period 2012 RM'000
Revenue	9	216,814	234,853	567,023	587,409
Cost of sales		(136,652)	(162,677)	(414,710)	(430,604)
Gross Profit		80,162	72,176	152,313	156,805
Finance income		1,429	489	3,017	1,508
Other income		2,035	205	68,675	1,362
Unrealised gain/ (loss) in foreign exchange		407	567	553	(124)
Distribution costs		(16,832)	(18,776)	(47,262)	(48,064)
Administrative expenses		(13,509)	(6,938)	(31,025)	(19,472)
Other expenses		(2,840)	(2,151)	(42,973)	(5,805)
Profit from operations		50,852	45,572	103,298	86,210
Finance costs		(4,736)	(3,957)	(12,977)	(11,257)
Profit before tax	9	46,116	41,615	90,321	74,953
Income tax expense	21	(13,270)	(11,889)	(30,838)	(23,339)
Profit for the period		32,846	29,726	59,483	51,614
Other comprehensive income/ (loss), net of tax					
Item that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit liability		127	-	127	(39)
Item that is or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		5,382	(2,050)	(9,084)	(1,701)
Other comprehensive income/ (loss) for the period, net of tax		5,509	(2,050)	(8,957)	(1,740)
Total comprehensive income for the period		38,355	27,676	50,526	49,874
Profit for the period attributable to:					
Owners of the Company		33,262	30,463	61,493	55,219
Non-controlling interests		(416)	(737)	(2,010)	(3,605)
Profit for the period		32,846	29,726	59,483	51,614
Total comprehensive income attributable to:					
Owners of the Company		38,771	28,413	52,536	53,479
Non-controlling interests		(416)	(737)	(2,010)	(3,605)
Total comprehensive income for the period		38,355	27,676	50,526	49,874
Earnings per share attributable to owners of the Company :					
Basic/ Diluted earnings per ordinary share (sen)		8.98	8.22	16.60	14.90

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 30 September 2013 - unaudited

	← Attributable to owners of the Company →						
	← Non-distributable →		Foreign exchange translation reserve	Distributable Retained earnings	Total	Non- controlling interests	Total Equity
	Share capital RM'000	Treasury Shares RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2013, restated	370,736	(904)	13,151	578,817	961,800	30,946	992,746
Remeasurement of defined benefit liability	-	-	-	127	127	-	127
Foreign currency translation differences for foreign operations	-	-	(9,084)	-	(9,084)	-	(9,084)
Total other comprehensive income for the period	-	-	(9,084)	127	(8,957)	-	(8,957)
Profit for the period	-	-	-	61,493	61,493	(2,010)	59,483
Total comprehensive income for the period	-	-	(9,084)	61,620	52,536	(2,010)	50,526
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(18,527)	(18,527)	-	(18,527)
Total transactions with owners of the Company	-	-	-	(18,527)	(18,527)	-	(18,527)
At 30 September 2013	370,736	(904)	4,067	621,910	995,809	28,936	1,024,745
At 1 January 2012, as previously stated	308,981	(904)	14,475	615,488	938,040	38,004	976,044
- effect of adopting FRS 119	-	-	-	(1,462)	(1,462)	-	(1,462)
At 1 January 2012, restated	308,981	(904)	14,475	614,026	936,578	38,004	974,582
Remeasurement of defined benefit liability	-	-	-	(39)	(39)	-	(39)
Foreign currency translation differences for foreign operations	-	-	(1,701)	-	(1,701)	-	(1,701)
Total other comprehensive income for the period	-	-	(1,701)	(39)	(1,740)	-	(1,740)
Profit for the period	-	-	-	55,219	55,219	(3,605)	51,614
Total comprehensive income for the period	-	-	(1,701)	55,180	53,479	(3,605)	49,874
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(30,878)	(30,878)	-	(30,878)
- Dividends to non-controlling interests	-	-	-	-	-	(1,500)	(1,500)
- Issue of bonus shares	61,755	-	-	(61,755)	-	-	-
Total transactions with owners of the Company	61,755	-	-	(92,633)	(30,878)	(1,500)	(32,378)
At 30 September 2012, restated	370,736	(904)	12,774	576,573	959,179	32,899	992,078

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 30 September 2013 - unaudited**

	1 January 2013 to 30 September 2013 RM'000	1 January 2012 to 30 September 2012 RM'000
Cash flows from operating activities		
Profit before tax	90,321	74,953
Adjustments for:		
Amortisation of plantation development expenditure	9,421	8,187
Amortisation of prepaid lease payments	210	209
Amortisation of goodwill	360	360
Amortisation of other intangible assets	6,377	6,381
Depreciation of property, plant and equipment	39,435	40,019
Deferred income recognised as income	(1,022)	(1,108)
Finance costs	12,977	11,257
Finance income	(3,017)	(1,508)
Gain on disposal of property, plant and equipment	(91)	(406)
Property, plant and equipment written off	280	905
Unrealised foreign exchange (gain)/ loss	(553)	124
Employee benefits	1,196	1,087
Impairment of property, plant and equipment	31,077	-
Operating profit before working capital changes	<u>186,971</u>	<u>140,460</u>
Changes in working capital:		
Inventories	44,260	(17,518)
Trade and other receivables	(19,224)	(59,254)
Trade and other payables	4,148	(3,339)
Cash generated from operations	<u>216,155</u>	<u>60,349</u>
Interest paid	(12,124)	(10,115)
Income tax paid	(13,391)	(32,458)
Employee benefits paid	(44)	(143)
Net cash from operating activities	<u>190,596</u>	<u>17,633</u>
Cash flows from investing activities		
Acquisition of prepaid lease payments	-	(400)
Acquisition of property, plant and equipment	(63,771)	(40,433)
Proceeds from disposal of property, plant and equipment	779	1,188
Plantation development expenditure incurred	(27,692)	(41,817)
Movement in fixed deposits with original maturities exceeding three months	(20,090)	-
Decrease/ (Increase) in pledged deposits	78	(753)
Interest received	3,017	1,508
Net cash used in investing activities	<u>(107,679)</u>	<u>(80,707)</u>
Cash flows from financing activities		
Dividends paid	(18,527)	(30,878)
Proceeds from borrowings	57,805	60,545
Repayment of finance lease liabilities	(10,838)	(17,986)
Interest paid	(853)	(1,142)
Net cash from financing activities	<u>27,587</u>	<u>10,539</u>
Net increase/ (decrease) in cash and cash equivalents	110,504	(52,535)
Effect of exchange rate fluctuations on cash held	(89)	(156)
Cash and cash equivalents at 1 January	<u>128,543</u>	<u>174,960</u>
Cash and cash equivalents at 30 September (Note 22)	<u>238,958</u>	<u>122,269</u>

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.