

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

**Condensed consolidated statement of financial position**  
**As at 30 June 2015 - unaudited**

	Note	30 June 2015 RM'000	31 December 2014 RM'000
<b>Assets</b>			
Property, plant and equipment		898,215	896,320
Prepaid lease payments		4,251	4,391
Oil palm plantation development expenditure		336,433	326,911
Reforestation expenditure		90,926	87,269
Deferred tax assets		769	797
Timber concessions		35,864	39,049
Goodwill		11,166	11,406
Other intangible assets		5,739	6,797
<b>Total non-current assets</b>		<b>1,383,363</b>	<b>1,372,940</b>
Inventories		130,342	126,074
Property development costs		1,442	1,441
Trade and other receivables	14	79,936	62,519
Current tax recoverable		1,456	644
Cash and cash equivalents	22	326,926	297,862
Other investments	23	10,062	21,787
<b>Total current assets</b>		<b>550,164</b>	<b>510,327</b>
<b>Total assets</b>		<b>1,933,527</b>	<b>1,883,267</b>
<b>Financed by:</b>			
<b>Capital and reserves</b>			
Share capital		370,736	370,736
Treasury shares		(904)	(904)
Foreign exchange translation reserve		6,824	5,578
Retained earnings	33	743,307	682,777
<b>Total equity attributable to owners of the Company</b>		<b>1,119,963</b>	<b>1,058,187</b>
<b>Non-controlling interests</b>		<b>27,855</b>	<b>31,867</b>
<b>Total equity</b>		<b>1,147,818</b>	<b>1,090,054</b>
<b>Liabilities</b>			
Deferred tax liabilities		85,432	85,915
Deferred income		40,505	40,815
Borrowings	27	351,037	377,831
Employee benefits		19,825	18,604
<b>Total non-current liabilities</b>		<b>496,799</b>	<b>523,165</b>
Trade and other payables		113,431	115,593
Deferred income		1,748	1,250
Borrowings	27	151,014	138,581
Employee benefits		1,698	1,602
Current tax payable		21,019	13,022
<b>Total current liabilities</b>		<b>288,910</b>	<b>270,048</b>
<b>Total liabilities</b>		<b>785,709</b>	<b>793,213</b>
<b>Total equity and liabilities</b>		<b>1,933,527</b>	<b>1,883,267</b>
<b>Net assets per share (RM)</b>		<b>3.02</b>	<b>2.85</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 2014 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 June 2015 - unaudited**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 30 June 2015 RM'000	Preceding Year Corresponding Quarter Ended 30 June 2014 RM'000	Current Year To date 30 June 2015 RM'000	Preceding Year Corresponding Period Ended 30 June 2014 RM'000
<b>Revenue</b>	9	256,889	245,767	479,035	457,584
Cost of sales		(183,966)	(174,944)	(347,566)	(322,826)
<b>Gross profit</b>		72,923	70,823	131,469	134,758
Finance income		1,902	1,834	3,747	3,058
Other operating income		5,462	2,489	9,609	4,401
Unrealised gain/ (loss) in foreign exchange		605	106	1,577	(243)
Distribution costs		(13,075)	(14,976)	(26,394)	(28,843)
Administrative expenses		(12,438)	(10,973)	(22,313)	(18,911)
Other expenses		(3,698)	(4,124)	(7,374)	(5,634)
<b>Profit from operations</b>		51,681	45,179	90,321	88,586
Finance costs		(6,255)	(5,832)	(11,213)	(10,269)
<b>Profit before tax</b>	9	45,426	39,347	79,108	78,317
Tax expense	21	(12,445)	(10,976)	(21,190)	(21,201)
<b>Profit for the period</b>		32,981	28,371	57,918	57,116
<b>Other comprehensive income/ (loss), net of tax</b>					
<b>Item that is or may be reclassified subsequently to profit or loss</b>					
Foreign exchange translation differences for foreign operations		2,435	(533)	1,246	5,499
<b>Other comprehensive income/ (loss) for the period, net of tax</b>		2,435	(533)	1,246	5,499
<b>Total comprehensive income for the period</b>		35,416	27,838	59,164	62,615
<b>Profit attributable to:</b>					
Owners of the Company		33,449	29,770	60,530	58,434
Non-controlling interests		(468)	(1,399)	(2,612)	(1,318)
<b>Profit for the period</b>		32,981	28,371	57,918	57,116
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		35,884	29,237	61,776	63,933
Non-controlling interests		(468)	(1,399)	(2,612)	(1,318)
<b>Total comprehensive income for the period</b>		35,416	27,838	59,164	62,615
<b>Earnings per share attributable to owners of the Company :</b>					
Basic/ Diluted earnings per ordinary share (sen)	31	9.03	8.03	16.34	15.77

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 2014 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 June 2015 - 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
<b>At 1 January 2015</b>	370,736	(904)	5,578	682,777	1,058,187	31,867	1,090,054
Foreign exchange translation differences	-	-	1,246	-	1,246	-	1,246
Total other comprehensive income for the period	-	-	1,246	-	1,246	-	1,246
Profit for the period	-	-	-	60,530	60,530	(2,612)	57,918
<b>Total comprehensive income for the period</b>	-	-	1,246	60,530	61,776	(2,612)	59,164
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to non-controlling interests	-	-	-	-	-	(1,400)	(1,400)
<b>Total transactions with owners of the Company</b>	-	-	-	-	-	(1,400)	(1,400)
<b>At 30 June 2015</b>	370,736	(904)	6,824	743,307	1,119,963	27,855	1,147,818
<b>At 1 January 2014</b>	370,736	(904)	6,103	633,037	1,008,972	30,282	1,039,254
Foreign exchange translation differences	-	-	5,499	-	5,499	-	5,499
Total other comprehensive income for the period	-	-	5,499	-	5,499	-	5,499
Profit for the period	-	-	-	58,434	58,434	(1,318)	57,116
<b>Total comprehensive income for the period</b>	-	-	5,499	58,434	63,933	(1,318)	62,615
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(37,054)	(37,054)	-	(37,054)
- Dividends to non-controlling interests	-	-	-	-	-	(200)	(200)
<b>Total transactions with owners of the Company</b>	-	-	-	(37,054)	(37,054)	(200)	(37,254)
<b>At 30 June 2014</b>	370,736	(904)	11,602	654,417	1,035,851	28,764	1,064,615

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 2014 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 June 2015 - unaudited**

	<b>1 January 2015 to 30 June 2015 RM'000</b>	<b>1 January 2014 to 30 June 2014 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	79,108	78,317
<i>Adjustments for:</i>		
Amortisation of plantation development expenditure	7,342	6,727
Amortisation of prepaid lease payments	140	140
Amortisation of goodwill	240	240
Amortisation of other intangible assets and timber concessions	4,249	4,254
Depreciation of property, plant and equipment	28,020	27,418
Deferred income recognised as income	(614)	(648)
Finance costs	11,213	10,269
Finance income	(3,747)	(3,058)
Gain on disposal of property, plant and equipment	(145)	(259)
Property, plant and equipment written off	247	184
Unrealised foreign exchange (gain)/ loss	(1,577)	243
Employee benefits	1,220	1,425
Operating profit before changes in working capital	<u>125,696</u>	<u>125,252</u>
Changes in working capital:		
Inventories	(4,079)	(8,647)
Property development costs	(1)	(32)
Trade and other receivables, prepayments and other assets	(17,340)	(11,750)
Trade and other payables	(276)	7,412
Cash generated from operations	<u>104,000</u>	<u>112,235</u>
Interest paid	(1,974)	(1,051)
Income tax paid	(14,766)	(9,166)
Net cash from operating activities	<u>87,260</u>	<u>102,018</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(21,916)	(24,084)
Proceeds from disposal of property, plant and equipment	1,254	1,525
Plantation development expenditure incurred	(19,088)	(19,582)
Upliftment of fixed deposits with original maturities exceeding three months	12,450	-
Interest received	3,747	3,058
Net cash used in investing activities	<u>(23,553)</u>	<u>(39,083)</u>
<b>Cash flows from financing activities</b>		
Dividends paid to owners of the Company	-	(37,054)
Dividends to non-controlling interests	(1,400)	(200)
(Repayment of) /Proceeds from borrowings	(15,503)	5,940
Repayment of finance lease liabilities	(7,588)	(8,635)
Placement of pledged deposits	(725)	(266)
Finance lease interest paid	(696)	(307)
Term loan interest/ profit paid	(8,543)	(8,911)
Net cash used in financing activities	<u>(34,455)</u>	<u>(49,433)</u>
<b>Net increase in cash and cash equivalents</b>	29,252	13,502
<b>Effect of exchange rate fluctuations on cash held</b>	(188)	278
<b>Cash and cash equivalents at 1 January</b>	<u>297,862</u>	<u>259,362</u>
<b>Cash and cash equivalents at 30 June (Note 22)</b>	<u>326,926</u>	<u>273,142</u>

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