

Company No: 419232-K

TA ANN HOLDINGS BERHAD
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 30 September 2022 - unaudited

	Note	30 September 2022 RM'000	31 December 2021 RM'000
Assets			
Property, plant and equipment		729,176	734,102
Right-of-use assets		193,628	197,165
Bearer plants		533,846	519,918
Biological assets		125,936	124,960
Investment in associates		286,031	266,878
Deferred tax assets		26,980	27,054
Goodwill		79,665	79,665
Other intangible assets		6,596	7,200
Total non-current assets		1,981,858	1,956,942
Inventories		140,549	131,223
Biological assets		147,489	129,942
Trade and other receivables	14	50,068	67,468
Current tax assets		49	199
Other investment	23	1,061	1,050
Cash and cash equivalents		599,939	454,945
Total current assets		939,155	784,827
Total assets		2,921,013	2,741,769
Financed by:			
Capital and reserves			
Share capital		444,844	444,844
Treasury shares		(10,417)	(10,417)
Foreign exchange translation reserve		12,350	12,399
Retained earnings		1,332,890	1,166,894
Total equity attributable to owners of the Company		1,779,667	1,613,720
Non-controlling interests		213,842	162,750
Total equity		1,993,509	1,776,470
Liabilities			
Deferred tax liabilities		246,848	217,510
Deferred income		24,152	26,049
Borrowings	27	97,704	147,094
Employee benefits		41,715	37,951
Lease liabilities		1,850	1,933
Total non-current liabilities		412,269	430,537
Trade and other payables		234,202	251,361
Lease liabilities		8,089	8,012
Deferred income		2,439	2,446
Borrowings	27	207,530	231,058
Employee benefits		2,607	3,667
Current tax liabilities		60,368	38,218
Total current liabilities		515,235	534,762
Total liabilities		927,504	965,299
Total equity and liabilities		2,921,013	2,741,769
Net assets per share (RM)		4.00	3.63

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

Condensed consolidated statement of profit or loss and other comprehensive income
For the period ended 30 September 2022 - unaudited

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 30 September 2022 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2021 RM'000	Current Year to date 30 September 2022 RM'000	Preceding Year Corresponding Period Ended 30 September 2021 RM'000
Revenue	9	594,886	486,857	1,736,793	1,282,822
Cost of sales		(403,407)	(331,942)	(1,180,363)	(927,169)
Gross profit		191,479	154,915	556,430	355,653
Finance income		2,139	1,012	4,976	2,792
Other operating income		5,175	2,934	14,451	9,423
Unrealised (loss) /gain in foreign exchange		-	(10)	-	83
Distribution costs		(29,716)	(29,583)	(113,707)	(77,210)
Administrative expenses		(11,005)	(11,691)	(32,536)	(32,970)
Other expenses		(2,003)	(1,971)	(4,762)	(5,028)
Profit from operations		156,069	115,606	424,852	252,743
Finance costs		(2,853)	(3,244)	(8,643)	(10,370)
Share of profit of equity-accounted investee, net of tax		7,746	13,631	35,028	35,123
Profit before tax	9	160,962	125,993	451,237	277,496
Tax expense	21	(38,438)	(26,118)	(101,721)	(60,096)
Profit after tax		122,524	99,875	349,516	217,400
Change in fair value of biological assets		5,200	26,090	13,433	46,798
Profit after change in fair value of biological assets		127,724	125,965	362,949	264,198
Other comprehensive income, net of tax					
Item that is or may be reclassified subsequently to profit or loss					
Foreign exchange translation differences for foreign operations		(310)	(2,510)	(49)	(2,030)
Other comprehensive income for the period, net of tax		(310)	(2,510)	(49)	(2,030)
Total comprehensive income for the period		127,414	123,455	362,900	262,168
Profit attributable to:					
Owners of the Company		101,495	103,293	298,134	218,405
Non-controlling interests		26,229	22,672	64,815	45,793
Profit after change in fair value of biological assets		127,724	125,965	362,949	264,198
Total comprehensive income attributable to:					
Owners of the Company		101,185	100,783	298,085	216,375
Non-controlling interests		26,229	22,672	64,815	45,793
Total comprehensive income for the period		127,414	123,455	362,900	262,168
Earnings per share attributable to owners of the Company :					
Basic/Diluted earnings per ordinary share (sen)	31	23.04	23.45	67.69	49.59

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed consolidated statement of changes in equity
For the period ended 30 September 2022 - unaudited

	← Attributable to owners of the Company →				Distributable	Non-controlling interests	Total equity
	Share capital	Treasury shares	Foreign exchange translation reserve	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	444,844	(10,417)	12,399	1,166,894	1,613,720	162,750	1,776,470
Foreign exchange translation differences	-	-	(49)	-	(49)	-	(49)
Total other comprehensive income for the period	-	-	(49)	-	(49)	-	(49)
Profit after change in fair value of biological assets	-	-	-	298,134	298,134	64,815	362,949
Total comprehensive income for the period	-	-	(49)	298,134	298,085	64,815	362,900
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(132,138)	(132,138)	-	(132,138)
- Dividends to non-controlling interests	-	-	-	-	-	(15,176)	(15,176)
Total transactions with owners of the Company	-	-	-	(132,138)	(132,138)	(15,176)	(147,314)
Subscription of shares by non-controlling interests	-	-	-	-	-	1,453	1,453
At 30 September 2022	444,844	(10,417)	12,350	1,332,890	1,779,667	213,842	1,993,509
At 1 January 2021	444,844	(10,417)	14,098	998,035	1,446,560	117,998	1,564,558
Foreign exchange translation differences	-	-	(2,030)	-	(2,030)	-	(2,030)
Total other comprehensive income for the period	-	-	(2,030)	-	(2,030)	-	(2,030)
Profit after change in fair value of biological assets	-	-	-	218,405	218,405	45,793	264,198
Total comprehensive income for the period	-	-	(2,030)	218,405	216,375	45,793	262,168
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(66,069)	(66,069)	-	(66,069)
- Dividends to non-controlling interests	-	-	-	-	-	(2,600)	(2,600)
Total transactions with owners of the Company	-	-	-	(66,069)	(66,069)	(2,600)	(68,669)
Changes in ownership of interests in subsidiaries	-	-	-	116	116	(216)	(100)
At 30 September 2021	444,844	(10,417)	12,068	1,150,487	1,596,982	160,975	1,757,957

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

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TA ANN HOLDINGS BERHAD
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Condensed consolidated statement of cash flows
For the period ended 30 September 2022 - unaudited

	1 January 2022 to 30 September 2022	1 January 2021 to 30 September 2021
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	451,237	277,496
<i>Adjustments for:</i>		
Amortisation of bearer plants	20,076	19,086
Depletion of biological assets	2,295	2,459
Amortisation of other intangible assets	596	2,688
Depreciation of property, plant and equipment	36,578	35,698
Depreciation of right-of-use assets	3,595	3,330
Deferred income recognised as income	(1,862)	(1,900)
Finance costs	8,643	10,370
Finance income	(4,976)	(2,792)
Gain on disposal of property, plant and equipment	(204)	(1,135)
Gain on disposal of quoted investments	(1,250)	-
Property, plant and equipment written off	351	436
Unrealised foreign exchange gain	-	(83)
Employee benefits	3,457	3,508
Share of profit of equity-accounted investee, net of tax	(35,028)	(35,123)
Operating profit before changes in working capital	<u>483,508</u>	<u>314,038</u>
Changes in working capital:		
Inventories	(9,391)	6,714
Trade and other receivables, prepayments and other assets	8,896	176
Trade and other payables	<u>6,814</u>	<u>36,843</u>
Cash generated from operations	489,826	357,771
Interest paid	(4,806)	(5,694)
Income tax paid	(54,127)	(20,351)
Employee benefits paid	<u>(537)</u>	<u>(1,206)</u>
Net cash from operating activities	<u>430,356</u>	<u>330,520</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(26,858)	(16,538)
Proceeds from disposal of property, plant and equipment	221	2,647
Proceeds from disposal of quoted investments	9,129	-
Addition to biological assets	(4,251)	(1,636)
Addition to bearer plants	(30,817)	(25,425)
Acquisition of shares in associate	(287)	-
Dividend received from associate	16,780	8,496
Interest received	4,976	2,792
Proceeds from shares issued to non controlling interests	363	-
Subscription of shares in subsidiaries	-	(100)
Net cash used in investing activities	<u>(30,744)</u>	<u>(29,764)</u>
Cash flows from financing activities		
Dividends to owners of the Company	(154,162)	(110,115)
Dividends to non-controlling interests	(15,176)	(2,600)
Repayment of borrowings/trade financing	(81,401)	(87,889)
Payment of lease liabilities	-	(2,870)
Hire purchase financing interest paid	(378)	(250)
Term loan interest/profit paid	(3,489)	(4,644)
Net cash used in financing activities	<u>(254,606)</u>	<u>(208,368)</u>
Net increase in cash and cash equivalents	145,006	92,387
Effect of exchange rate fluctuations on cash held	(12)	(274)
Cash and cash equivalents at 1 January	<u>454,945</u>	<u>271,358</u>
Cash and cash equivalents at 30 September (Note 22)	<u>599,939</u>	<u>363,471</u>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

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Notes to the interim financial report

1 Basis of Preparation

The interim financial report has been prepared in accordance with MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of Listing Requirements of the Bursa Malaysia Securities Berhad.

The preparation of an interim financial report in conformity with MFRS 134: *Interim Financial Reporting*, requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2021. It contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the year ended 31 December 2021. The condensed consolidated interim financial report and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Malaysian Financial Reporting Standards (MFRS).

The statutory financial statements for the year ended 31 December 2021 are available from the Company's registered office.

2 Significant Accounting Policies

The significant accounting policies adopted in the preparation of this interim financial report are consistent with those in the audited financial statements for the year ended 31 December 2021, except for the adoption of the following accounting standards, amendments and interpretations:

- Amendments to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond 30 June 2021*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018 – 2020)*

The adoption of the accounting standards, amendments and interpretations has no material impact to the Group's consolidated financial statements of the current quarter or the comparative consolidated financial statements of the prior financial year.

3 Auditors' Report on Preceding Annual Financial Statements

The auditors have expressed an unqualified opinion on the audited financial statements for the year ended 31 December 2021 in their report dated 05 April 2022.

4 Seasonality or Cyclicity of Operations

The Group's operations were not subject to any seasonal or cyclical changes for the current quarter under review.

5 Unusual Items

There are no unusual items that have any material impact on the interim financial report.

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Notes to the interim financial report

6 Changes in Estimates

There were no changes in estimates that have had a material effect on the current quarter and financial year-to-date results.

7 Debt and Equity Securities, Share Buy-back

There were no issuances or repayment of debt or equity securities during the financial quarter under review.

As at 30 September 2022, the number of ordinary shares repurchased in an earlier period and retained as treasury shares is 4,382,000 shares.

8 Dividend

A third interim single-tier ordinary dividend of 15 sen per ordinary share for the financial year ended 31 December 2022, amounting to RM66,069,285 was declared on 29 August 2022 and paid on 05 Oct 2022 to depositors registered in the Record of Depositors at the close of business on 14 September 2022.

The Board of Directors has declared fourth interim single-tier ordinary dividend for the financial year ending 31 December 2022 of 10 sen per ordinary share (corresponding period in Year 2021: 20 sen) to be paid on 20 January 2023 to depositors whose names appear in the Record of Depositors on 3 January 2023.

A depositor shall qualify for entitlement only in respect of:

- (a) Securities transferred into Depositor's Securities Account before 4:00 p.m. on 3 January 2023 in respect of transfers; and
- (b) Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of the Bursa Malaysia Securities Berhad.

9 Segmental Reporting

	Revenue from external customers		Profit before tax	
	9 months ended 30 September			
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Timber products	313,776	227,730	75,282	18,103
Oil palm	1,420,843	1,053,558	374,680	258,483
Others	2,174	1,534	1,275	910
	<u>1,736,793</u>	<u>1,282,822</u>	<u>451,237</u>	<u>277,496</u>

10 Valuation of Property, Plant and Equipment

There were no valuation of property, plant and equipment of the Group during the financial quarter under review.

11 Subsequent Events

There were no significant events that have occurred during the interval between the end of the current quarter and the date of this announcement.

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Notes to the interim financial report

12 Changes in Composition of the Group

There were no changes in the composition of the Group during the financial quarter under review.

13 Contingent Liabilities or Assets

There were no material changes in the contingent liabilities or assets since the last annual reporting date.

14 Trade and Other Receivables

	As At 30 September 2022 RM'000	As At 31 December 2021 RM'000
Current assets		
Trade receivables	33,863	41,574
Other receivables	1,299	11,448
Deposits	3,419	4,031
Prepayments		
-Plant and machinery	1,480	2,584
-Others	10,007	7,831
	<u>50,068</u>	<u>67,468</u>

15 Capital Commitments

	As At 30 September 2022 RM'000
Property, plant and equipment	
- Contracted but not provided for	<u>181</u>

16 Review of Performance

(a) For the quarter under review, the Group reported a revenue of RM594.89 million as compared to RM486.86 million recorded in the corresponding quarter in 2021. The Group's profit before tax and its net profit were RM160.96 million and RM127.72 million respectively for the quarter under review as compared to RM125.99 million and RM125.97 million for the corresponding quarter in 2021.

The Group posted a 28% increase in profit in 3Q'22 mainly attributed to higher average selling prices achieved for the Crude Palm Oil ('CPO') and plywood products by 6% and 36% respectively coupled with higher CPO sales volume achieved by 18%.

The Group had recognised a gain of RM5.20 million from the changes in the fair value of the biological assets during the current quarter under review as compared to a gain of RM26.09 million in the preceding corresponding quarter.

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Notes to the interim financial report

- (b) For the first nine months of 2022, the Group's revenue and net profit were RM1.74 billion and RM362.95 million respectively as compared to RM1.28 billion and RM264.20 million of the corresponding period in year 2021.

Average selling prices of CPO, FFB and plywood products increased by 33%, 26% and 40% respectively resulting in the increments in revenue and profit.

The Group had recognised a gain from the changes in the fair value of the biological assets amounting to RM13.43 million during the current period under review as compared to a gain of RM46.80 million in the preceding corresponding period.

17 Variation of Results compared to the Preceding Quarter

The Group recorded a revenue and profit before tax of RM594.89 million and RM160.96 million respectively in the quarter under review as compared to RM654.15 million and RM175.46 million respectively in the preceding quarter.

Weaker CPO and FFB average selling prices by 32% and 42% respectively contributed to the lower profit performance despite higher sales volume achieved for CPO and FFB by 39% and 33% respectively.

18 Current Year Prospects

Higher production volume and prices for both logs and plywood products that coupled with the appreciation of US dollar, the timber division is anticipated to achieve better YoY performance.

With Quarter 4 being on a declining FFB crop trend in the region, there could therefore be a discounted price gap between Vege oil and Crude Palm Oil. Coupled with uncertainties in both the climatic conditions in major agricultural commodity producing regions and the interruption of the fertiliser supply chain, the Group is positive on the sustainability of the current CPO price trend.

Despite global economic challenges and inflationary pressure, the Group focuses on stringent cost control and productivities to maintain its profit margins. Therefore, barring any unforeseen circumstances, the Board of Directors is confident that the Group will achieve a satisfactory financial performance for financial year 2022.

19 Profit Forecast

Not applicable as the Group did not publish any profit forecast.

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Notes to the interim financial report

20 Profit after change in fair value of biological assets

	Individual Quarter 3 months ended 30 September		Cumulative Quarter 9 months ended 30 September	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Profit after change in fair value of biological assets is arrived at after crediting/(charging):				
Finance income	2,139	1,012	4,976	2,792
Finance costs	(2,853)	(3,244)	(8,643)	(10,370)
Depreciation and amortisation	(19,913)	(22,431)	(63,140)	(63,261)
Gain on disposal of quoted investments	-	-	1,250	-
Gain on disposal of property, plant and equipment	170	124	204	1,135
Property, plant and equipment written off	(124)	(298)	(351)	(436)
Foreign exchange gain / (loss)				
- realised	4,048	2,533	8,295	5,680
- unrealised	-	(10)	-	83

Save as disclosed above, the other items required to be disclosed under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

21 Tax Expense

The taxation charges of the Group for the period under review are as follows:

	Individual Quarter 3 months ended 30 September		Cumulative Quarter 9 months ended 30 September	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Income tax expense				
continuing operations	38,438	26,118	101,721	60,096
Share of tax of equity-accounted associates	2,446	4,304	11,061	11,091
Total taxation	40,884	30,422	112,782	71,187
Current tax expense				
- Current year	29,794	20,715	77,129	48,095
- Prior year	(702)	(368)	(702)	(368)
	29,092	20,347	76,427	47,727
Deferred tax expense				
- Current year	9,346	5,771	25,294	12,369
Share of tax of equity-accounted associates	2,446	4,304	11,061	11,091
Total tax expense	40,884	30,422	112,782	71,187
Reconciliation of tax expense				
Profit after change in fair value of biological assets	127,724	125,965	362,949	264,198
Change in fair value of biological assets	(5,200)	(26,090)	(13,433)	(46,798)
Total tax expense	40,884	30,422	112,782	71,187
Profit excluding tax	163,408	130,297	462,298	288,587
Tax calculated using Malaysian tax rate of 24% (2021: 24%)				
- Prima facie income tax expense	39,218	31,271	110,951	69,261
- Non-deductible expenses	1,339	1,482	3,471	3,590
- Tax exempt income	(210)	-	(1,176)	-
- Movements in unrecognized deferred tax assets	1,239	(1,963)	238	(1,296)
- Over provision in prior years	(702)	(368)	(702)	(368)
Tax expense for the period	40,884	30,422	112,782	71,187

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Notes to the interim financial report

22 Cash and Cash Equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	As at 30 September 2022 RM'000	As at 30 September 2021 RM'000
Cash in hand	139	131
Cash at banks	512,794	307,802
Fixed deposits with original maturities not exceeding three months	87,006	55,538
	<u>599,939</u>	<u>363,471</u>

23 Other Investment

	As at 30 September 2022 RM'000	As at 31 December 2021 RM'000
Fixed deposits with original maturities exceeding three months	1,061	1,050

24 Unquoted Investment and Properties

There were no sale of unquoted investments and properties during the financial quarter under review.

25 Quoted Investments

Total disposals of quoted securities for the financial period ended 30 September 2022 are as follows:

	RM'000
Sales consideration	9,129
Purchase consideration	(7,879)
Gain on disposal	<u>1,250</u>

26 Status of Corporate Proposal

There were no corporate proposals announced or pending completion as at the date of this announcement.

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Notes to the interim financial report

27 Group Borrowings and Debt Securities

Total Group borrowings as at 30 September 2022 were as follows: -

		As at 30 September 2022
		RM'000
<u>Current</u>		
<i>Denominated in Ringgit Malaysia</i>		
Unsecured -	Bankers' acceptances/ Export credit refinancing	7,102
	Revolving credits	115,000
	Term loans	
	- Islamic	23,520
Secured -	Hire purchase financing	5,277
	Revolving credits	26,000
	Term loans	30,631
		<hr/>
		207,530
<u>Non-current</u>		
<i>Denominated in Ringgit Malaysia</i>		
Unsecured -	Term loans	
	- Islamic	23,560
Secured -	Hire purchase financing	8,318
	Revolving credits	13,000
	Term loans	52,826
		<hr/>
		97,704
		<hr/>
Total		305,234

28 Material Litigation

There were no material litigations as at the date of this announcement.

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Notes to the interim financial report

29 Significant Related Party Transactions

The Group entered into the following transactions with related parties, other than compensations to Directors and other key management personnel (see Note 30), during the current financial period:

	9 months ended 30 September	
	2022	2021
	RM'000	RM'000
Transactions with associates		
Purchase of fresh fruit bunches	30,048	36,257
Purchase of palm kernel shell	1,501	1,131
Sales of fresh fruit bunches	(975)	(1,233)
Sales of logs and timber products	(83)	(290)
Contract income	(592)	(491)
Transactions with companies connected to certain Directors of the Company and its subsidiaries		
Contract fees and fuel surcharge	13,816	14,275
Handling fees, transportation & freight charges	15,061	17,428
Insurance premium	3,268	2,849
Purchase of fresh fruit bunches	207,931	246,105
Rental of premises paid	5	14
Purchase of spare parts, fertiliser & consumables	9,664	7,470
Purchase of logs and timber products	3,078	2,035
Security charges	156	192
Computer hardware & software development fees	1,315	1,104
Purchase of diesel and lubricants	29,338	16,545
Purchase of palm kernel shell	1,519	2,035
Hire of property, plant and equipment	48	-
Sales of logs and timber products	(3,864)	(2,708)
Sales of fresh fruit bunches	(84,047)	(61,258)
Income from rental of premises	(59)	(59)
Handling fee received	(2,013)	(1,956)
Transport subsidised	(988)	(750)
	=====	=====

30 Key Management Personnel Compensation

Compensations to key management personnel are as follows:

	9 months ended 30 September	
	2022	2021
	RM'000	RM'000
Directors		
- Fees	858	858
- Remunerations	3,667	4,468
	<u>4,525</u>	<u>5,326</u>
Other key management personnel		
- Fees	54	54
- Remunerations	2,155	1,909
	<u>2,209</u>	<u>1,963</u>
Total	<u>6,734</u>	<u>7,289</u>

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Notes to the interim financial report

31 Earnings Per Share

	3 months ended 30 September 2022	9 months ended 30 September 2022
(a) Basic		
Net profit attributable to ordinary owners of the Company ('000)	<u>RM 101,495</u>	<u>RM 298,134</u>
Weighted average number of ordinary shares in issue ('000)	<u>440,462</u>	<u>440,462</u>
Basic earnings per ordinary share (sen)	<u>23.04</u>	<u>67.69</u>
(b) Diluted	<u>23.04</u>	<u>67.69</u>

32 Gain/Losses arising from Fair Value Changes of Financial Liabilities

There were no gains or losses arising from fair value changes of financial liabilities for the current quarter ended 30 September 2022.

33 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 29 November 2022.