

Company No: 419232-K

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

**Condensed consolidated statement of financial position**  
**As at 31 December 2022 - unaudited**

	Note	31 December 2022 RM'000	31 December 2021 RM'000
<b>Assets</b>			
Property, plant and equipment		709,285	734,102
Right-of-use assets		196,377	197,165
Bearer plants		529,493	519,918
Biological assets		118,492	124,960
Investment in associates		283,896	266,878
Deferred tax assets		8,165	27,054
Goodwill		79,665	79,665
Other intangible assets		6,379	7,200
<b>Total non-current assets</b>		<b>1,931,752</b>	<b>1,956,942</b>
Inventories		149,500	131,223
Biological assets		127,019	129,942
Trade and other receivables	14	59,651	67,468
Current tax assets		503	199
Other investment	23	1,061	1,050
Cash and cash equivalents		523,624	454,945
<b>Total current assets</b>		<b>861,358</b>	<b>784,827</b>
<b>Total assets</b>		<b>2,793,110</b>	<b>2,741,769</b>
<b>Financed by:</b>			
<b>Capital and reserves</b>			
Share capital		444,844	444,844
Treasury shares		(10,417)	(10,417)
Foreign exchange translation reserve		12,162	12,399
Retained earnings		1,305,625	1,166,894
<b>Total equity attributable to owners of the Company</b>		<b>1,752,214</b>	<b>1,613,720</b>
<b>Non-controlling interests</b>		<b>196,521</b>	<b>162,750</b>
<b>Total equity</b>		<b>1,948,735</b>	<b>1,776,470</b>
<b>Liabilities</b>			
Deferred tax liabilities		230,550	217,510
Deferred income		23,278	26,049
Borrowings	27	67,324	147,094
Employee benefits		42,874	37,951
Lease liabilities		2,072	1,933
<b>Total non-current liabilities</b>		<b>366,098</b>	<b>430,537</b>
Trade and other payables		208,247	251,361
Lease liabilities		9,582	8,012
Deferred income		2,412	2,446
Borrowings	27	215,209	231,058
Employee benefits		2,065	3,667
Current tax liabilities		40,762	38,218
<b>Total current liabilities</b>		<b>478,277</b>	<b>534,762</b>
<b>Total liabilities</b>		<b>844,375</b>	<b>965,299</b>
<b>Total equity and liabilities</b>		<b>2,793,110</b>	<b>2,741,769</b>
<b>Net assets per share (RM)</b>		<b>3.94</b>	<b>3.63</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 2021 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 year ended 31 December 2022 - unaudited**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 31 December 2022 RM'000	Preceding Year Corresponding Quarter Ended 31 December 2021 RM'000	Current Year Ended 31 December 2022 RM'000	Preceding Year Ended 31 December 2021 RM'000
<b>Revenue</b>	9	450,654	611,242	2,187,447	1,894,064
Cost of sales		(304,439)	(371,633)	(1,476,102)	(1,298,802)
<b>Gross profit</b>		146,215	239,609	711,345	595,262
Finance income		3,097	1,303	8,073	4,095
Other operating income		2,123	7,016	16,574	16,439
Unrealised loss in foreign exchange		(134)	(498)	(134)	(415)
Distribution costs		(25,611)	(41,412)	(139,318)	(118,622)
Administrative expenses		(17,542)	(19,111)	(58,778)	(52,081)
Other expenses		(9,849)	(19,308)	(14,611)	(24,336)
<b>Profit from operations</b>		98,299	167,599	523,151	420,342
Finance costs		(1,971)	(6,433)	(10,614)	(16,803)
Share of profit of equity-accounted investee, net of tax		6,070	19,268	41,098	54,391
<b>Profit before tax</b>	9	102,398	180,434	553,635	457,930
Tax expense	21	(31,634)	(31,410)	(133,355)	(91,506)
<b>Profit after tax</b>		70,764	149,024	420,280	366,424
Impairment on property, plant and equipment		(16,232)	-	(16,232)	-
Change in fair value of biological assets		(22,602)	(20,781)	(9,169)	26,017
<b>Profit after change in fair value of biological assets</b>		31,930	128,243	394,879	392,441
<b>Other comprehensive income, net of tax</b>					
<b>Item that will not be reclassified subsequently to profit or loss</b>					
Remeasurement of defined benefit liability		-	5,272	-	5,272
<b>Item that is or may be reclassified subsequently to profit or loss</b>					
Foreign exchange translation differences for foreign operations		(188)	330	(237)	(1,700)
<b>Other comprehensive income for the period / year, net of tax</b>		(188)	5,602	(237)	3,572
<b>Total comprehensive income for the period / year</b>		31,742	133,845	394,642	396,013
<b>Profit attributable to:</b>					
Owners of the Company		16,781	99,177	314,915	317,582
Non-controlling interests		15,149	29,066	79,964	74,859
<b>Profit after change in fair value of biological assets</b>		31,930	128,243	394,879	392,441
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		16,593	104,741	314,678	321,116
Non-controlling interests		15,149	29,104	79,964	74,897
<b>Total comprehensive income for the period / year</b>		31,742	133,845	394,642	396,013
<b>Earnings per share attributable to owners of the Company :</b>					
Basic/Diluted earnings per ordinary share (sen)	31	3.81	22.52	71.50	72.10

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

**Condensed consolidated statement of changes in equity**  
**For the year ended 31 December 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
<b>At 1 January 2022</b>	444,844	(10,417)	12,399	1,166,894	1,613,720	162,750	1,776,470
Foreign exchange translation differences	-	-	(237)	-	(237)	-	(237)
Total other comprehensive income for the year	-	-	(237)	-	(237)	-	(237)
Profit after change in fair value of biological assets	-	-	-	314,915	314,915	79,964	394,879
<b>Total comprehensive income for the year</b>	-	-	(237)	314,915	314,678	79,964	394,642
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(176,184)	(176,184)	-	(176,184)
- Dividends to non-controlling interests	-	-	-	-	-	(47,646)	(47,646)
<b>Total transactions with owners of the Company</b>	-	-	-	(176,184)	(176,184)	(47,646)	(223,830)
<b>Subscription of shares by non-controlling interests</b>	-	-	-	-	-	1,453	1,453
<b>At 31 December 2022</b>	444,844	(10,417)	12,162	1,305,625	1,752,214	196,521	1,948,735
<b>At 1 January 2021</b>	444,844	(10,417)	14,098	998,035	1,446,560	117,998	1,564,558
Remeasurement of defined benefit liability	-	-	-	5,234	5,234	38	5,272
Foreign exchange translation differences	-	-	(1,700)	-	(1,700)	-	(1,700)
Total other comprehensive income for the year	-	-	(1,700)	5,234	3,534	38	3,572
Profit after change in fair value of biological assets	-	-	-	317,582	317,582	74,860	392,442
<b>Total comprehensive income for the year</b>	-	-	(1,700)	322,817	321,117	74,898	396,014
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(154,162)	(154,162)	-	(154,162)
- Dividends to non-controlling interests	-	-	-	-	-	(29,940)	(29,940)
<b>Total transactions with owners of the Company</b>	-	-	-	(154,162)	(154,162)	(29,940)	(184,102)
<b>Changes in ownership of interests in subsidiaries</b>	-	-	-	205	205	(205)	-
<b>At 31 December 2021</b>	444,844	(10,417)	12,398	1,166,895	1,613,720	162,750	1,776,470

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.

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

**Condensed consolidated statement of cash flows**  
**For the year ended 31 December 2022 - unaudited**

	<b>1 January 2022 to 31 December 2022</b>	<b>1 January 2021 to 31 December 2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	553,635	457,930
<i>Adjustments for:</i>		
Amortisation of bearer plants	29,266	24,767
Bearer plants expensed off	-	12,383
Biological assets written off	-	338
Depletion of biological assets	2,562	2,787
Sales of biological assets	595	234
Amortisation of other intangible assets	795	3,599
Depreciation of property, plant and equipment	51,721	51,814
Depreciation of right-of-use assets	4,080	8,305
Deferred income recognised as income	(2,483)	(2,454)
Finance costs	10,614	16,803
Finance income	(8,073)	(4,095)
Gain on disposal of property, plant and equipment	(296)	(1,335)
Property, plant and equipment expensed off	-	1,868
Gain on disposal of quoted investments	(1,250)	-
Property, plant and equipment written off	508	9,415
Reversal of impairment losses on property, plant and equipment	-	(1,012)
Unrealised foreign exchange loss	134	415
Employee benefits	3,805	3,255
Share of profit of equity-accounted investee, net of tax	(41,098)	(54,391)
Operating profit before changes in working capital	<u>604,515</u>	<u>530,626</u>
Changes in working capital:		
Inventories	(18,625)	23,646
Trade and other receivables, prepayments and other assets	7,685	2,420
Trade and other payables	(2,871)	30,117
Provision for leave pay	(224)	(256)
Cash generated from operations	<u>590,480</u>	<u>586,553</u>
Interest paid	(6,317)	(11,281)
Income tax paid	(96,074)	(57,852)
Employee benefits paid	(700)	(1,362)
Net cash from operating activities	<u>487,389</u>	<u>516,058</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(39,342)	(29,469)
Proceeds from disposal of property, plant and equipment	221	1,972
Increase in other investment	(11)	(22)
Proceeds from disposal of quoted investments	9,129	-
Addition to biological assets	(6,537)	(5,491)
Addition to bearer plants	(34,907)	(32,759)
Acquisition of shares in associate	(287)	-
Dividend received from associate	16,780	8,496
Interest received	8,151	4,095
Proceeds from shares issued to non controlling interests	363	-
Subscription of shares in subsidiaries	-	(100)
Net cash used in investing activities	<u>(46,440)</u>	<u>(53,278)</u>
<b>Cash flows from financing activities</b>		
Dividends to owners of the Company	(220,231)	(110,115)
Dividends to non-controlling interests	(43,146)	(31,440)
Repayment of borrowings/trade financing	(104,239)	(124,906)
Payment of lease liabilities	-	(6,400)
Hire purchase financing interest paid	(533)	(292)
Term loan interest/profit paid	(4,109)	(6,015)
Net cash used in financing activities	<u>(372,258)</u>	<u>(279,168)</u>
<b>Net increase in cash and cash equivalents</b>	68,691	183,612
<b>Effect of exchange rate fluctuations on cash held</b>	(12)	(25)
<b>Cash and cash equivalents at 1 January</b>	454,945	271,358
<b>Cash and cash equivalents at 31 December</b> (Note 22)	<u>523,624</u>	<u>454,945</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.

**Company No : 419232-K**

**TA ANN HOLDINGS BERHAD**

**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 31 December 2022, the number of ordinary shares repurchased in an earlier period and retained as treasury shares is 4,382,000 shares.

**8 Dividend**

A fourth interim single-tier ordinary dividend of 10 sen per ordinary share for the financial year ended 31 December 2022, amounting to RM44,046,190 was declared on 29 November 2022 and paid on 20 January 2023 to depositors registered in the Record of Depositors at the close of business on 3 January 2023.

The total dividend declared to date for the financial year ended 31 December 2022 is 40 sen per ordinary share.

No dividend has been proposed by Directors for the financial quarter under review (corresponding period in Year 2021: Nil).

**9 Segmental Reporting**

	Revenue from external customers		Profit before tax	
	Year ended 31 December			
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Timber products	371,200	316,063	77,499	17,523
Oil palm	1,813,457	1,576,457	475,161	439,462
Others	2,790	1,544	975	945
	<u>2,187,447</u>	<u>1,894,064</u>	<u>553,635</u>	<u>457,930</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**

	<b>As At 31 December 2022 RM'000</b>	<b>As At 31 December 2021 RM'000</b>
<b>Current assets</b>		
Trade receivables	34,070	41,574
Other receivables	12,755	11,448
Deposits	3,646	4,031
Prepayments		
-Plant and machinery	1,439	2,584
-Others	7,741	7,831
	<u>59,651</u>	<u>67,468</u>

**15 Capital Commitments**

	<b>As At 31 December 2022 RM'000</b>
<b>Property, plant and equipment</b>	
- Contracted but not provided for	<u>7,362</u>

**16 Review of Performance**

(a) For the quarter under review, the Group reported a revenue of RM450.65 million as compared to RM611.24 million recorded in the corresponding quarter in 2021. The Group's profit before tax at RM102.40 million for the quarter under review as compared to RM180.43 million of the corresponding quarter in 2021.

The crude palm oil ("CPO") and fresh fruit bunches ("FFB") average selling price dropped by 25% and 31% respectively had attributed to the lower revenue and operational profit registered.

The Group had recognised a loss of RM22.60 million from the changes in the fair value of the biological assets during the current quarter under review as compared to a loss of RM20.78 million in the preceding corresponding quarter.

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**Notes to the interim financial report**

**16 Review of Performance (cont'd)**

- (b) For the year 2022, the Group's revenue and net profit before tax were RM2,187.45 million and RM553.64 million respectively as compared to RM1,894.06 million and RM457.93 million respectively in 2021.

The better operational profit was posted mainly contributed by the higher average selling price for plywood products, CPO and FFB by 35%, 14% and 7% respectively.

The Group had recognized an asset impairment of AUD5.31 million or RM equivalent to RM16.23 million and derecognition of deferred tax asset of AUD2.60 million or RM equivalent to RM7.94 million that were registered for the Smithton mill which is located in Tasmania, Australia. The provision for asset impairment is deemed appropriate in view of the inability to secure suitable skilled workers and to maintain a stable labour force as well as the reduction of contractual logs supply volume which resulted in lower productivity. Therefore, a record of RM24.17 million of impairment was being reported in the quarter under review under the impairment impact.

The Group had recognised a loss from the changes in the fair value of the biological assets amounting to RM9.17 million in 2022 as compared to a gain of RM26.01 million in 2021.

**17 Variation of Results compared to the Preceding Quarter**

The Group recorded a revenue and profit before tax of RM450.65 million and RM102.40 million respectively in the quarter under review as compared to RM594.89 million and RM160.96 million respectively in the preceding quarter.

The variation in performance was mainly attributed to the lower overall sales volume achieved for export logs, plywood products, CPO and FFB by 54%, 28%, 11% and 8% respectively.

**18 Current Year Prospects**

Outlook for 2023 remains challenging with the prolonged Ukraine Russia conflicts whereas the world interest hike and the global inflationary continue to soar.

On the positive note, in anticipating no extra production of palm oil as there is no new planting area and the timber resource is getting scarce, we do not expect severe downfall of the global economy. As such, 2023 is anticipated to progress positively.

The Group's firm focus and emphasis on the sustainable management of resources and cost control measures shall achieve its positive profit margins despite the worldwide inflationary pressure.

Barring any unforeseen circumstances, the Board of Directors anticipates a satisfactory financial performance for the financial year 2023.

**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 31 December		Cumulative Quarter Year ended 31 December	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<b>Profit after change in fair value of biological assets is arrived at after crediting/(charging):</b>				
Finance income	3,097	1,303	8,073	4,095
Finance costs	(1,971)	(6,433)	(10,614)	(16,803)
Depreciation and amortisation	(25,284)	(28,011)	(88,424)	(91,272)
Gain on disposal of quoted investments	-	-	1,250	-
Gain on disposal of property, plant and equipment	92	200	296	1,335
Impairment on property, plant and equipment	(16,232)	-	(16,232)	-
Property, plant and equipment written off	(157)	(8,979)	(508)	(9,415)
Foreign exchange gain / (loss)				
- realised	430	1,476	8,725	7,156
- unrealised	(134)	(498)	(134)	(415)

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 / year under review are as follows:

	Individual Quarter 3 months ended 31 December		Cumulative Quarter Year ended 31 December	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Income tax expense				
continuing operations	31,634	31,410	133,355	91,506
Share of tax of equity-accounted associates	1,917	6,085	12,978	17,176
<b>Total taxation</b>	<b>33,551</b>	<b>37,495</b>	<b>146,333</b>	<b>108,682</b>
Current tax expense				
- Current year	22,545	24,250	99,674	72,345
- Prior year	(658)	42	(1,360)	(326)
	<b>21,887</b>	<b>24,292</b>	<b>98,314</b>	<b>72,019</b>
Deferred tax expense				
- Current year	5,379	11,828	30,673	24,197
- Prior years	4,368	(4,710)	4,368	(4,710)
	<b>9,747</b>	<b>7,118</b>	<b>35,041</b>	<b>19,487</b>
Share of tax of equity-accounted associates	1,917	6,085	12,978	17,176
<b>Total tax expense</b>	<b>33,551</b>	<b>37,495</b>	<b>146,333</b>	<b>108,682</b>
<b>Reconciliation of tax expense</b>				
Profit after change in fair value of biological assets	31,930	128,243	394,879	392,441
Impairment losses of property, plant and equipment	16,232	-	16,232	-
Change in fair value of biological assets	22,602	20,781	9,169	(26,017)
Total tax expense	33,551	37,495	146,333	108,682
Profit excluding tax	104,315	186,519	566,613	475,106
Tax calculated using Malaysian tax rate of 24% (2021: 24%)				
- Prima facie income tax expense	25,036	44,764	135,987	114,025
- Non-deductible expenses	1,535	(1,182)	5,006	2,408
- Tax exempt income	(6)	(1,056)	(1,182)	(1,056)
- Movements in unrecognized deferred tax assets	3,276	7,835	3,514	6,539
- Recognition of previously unrecognized deferred tax assets	-	(8,408)	-	(8,408)
- Remeasurement of defined benefit liability	-	835	-	835
- Under/(Over) provision in prior years	3,710	(4,668)	3,008	(5,036)
- Others	-	(625)	-	(625)
Tax expense for the period / year	33,551	37,495	146,333	108,682

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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:

	<b>As at 31 December 2022 RM'000</b>	<b>As at 31 December 2021 RM'000</b>
Cash in hand	138	123
Cash at banks	449,877	429,232
Fixed deposits with original maturities not exceeding three months	73,609	25,590
	<u>523,624</u>	<u>454,945</u>

## 23 Other Investment

	<b>As at 31 December 2022 RM'000</b>	<b>As at 31 December 2021 RM'000</b>
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 year ended 31 December 2022 are as follows:

	<b>RM'000</b>
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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**TA ANN HOLDINGS BERHAD**

**Notes to the interim financial report**

**27 Group Borrowings and Debt Securities**

Total Group borrowings as at 31 December 2022 were as follows: -

	<b>As at 31 December 2022</b>
	<b>RM'000</b>
<b><u>Current</u></b>	
<i>Denominated in Ringgit Malaysia</i>	
<b>Unsecured -</b>	
Bankers' acceptances/ Export credit refinancing	2,730
Revolving credits	115,000
Term loans	
- Islamic	23,970
<b>Secured -</b>	
Hire purchase financing	6,019
Revolving credits	36,000
Term loans	31,490
	<hr/>
	215,209
	<hr/>
<b><u>Non-current</u></b>	
<i>Denominated in Ringgit Malaysia</i>	
<b>Unsecured -</b>	
Term loans	
- Islamic	17,530
<b>Secured -</b>	
Hire purchase financing	6,058
Term loans	43,736
	<hr/>
	67,324
	<hr/>
<b>Total</b>	<hr/> <b>282,533</b> <hr/>

**28 Material Litigation**

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

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**TA ANN HOLDINGS BERHAD**

**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 year:

	Year ended 31 December	
	2022	2021
	RM'000	RM'000
<b>Transactions with associates</b>		
Purchase of fresh fruit bunches	47,242	50,194
Purchase of palm kernel shell	2,693	1,520
Sales of fresh fruit bunches	(975)	(1,233)
Sales of logs and timber products	(119)	(255)
Contract income	(810)	(642)
<b>Transactions with companies connected to certain Directors of the Company and its subsidiaries</b>		
Contract fees and fuel surcharge	17,841	18,095
Handling fees, transportation & freight charges	20,747	21,475
Insurance premium	3,854	3,529
Purchase of fresh fruit bunches	265,716	329,794
Rental of premises paid	6	6
Purchase of spare parts, fertiliser & consumables	13,880	10,248
Purchase of logs and timber products	3,572	3,007
Security charges	84	275
Computer hardware & software development fees	1,347	1,167
Purchase of diesel and lubricants	39,949	22,858
Purchase of palm kernel shell	3,586	3,561
Hire of property, plant and equipment	72	76
Sales of logs and timber products	(5,392)	(3,666)
Sales of fresh fruit bunches	(106,496)	(92,022)
Income from rental of premises	(79)	(79)
Handling fee received	(2,808)	(2,763)
Transport subsidised	(1,359)	(1,356)
	=====	=====

**30 Key Management Personnel Compensation**

Compensations to key management personnel are as follows:

	Year ended 31 December	
	2022	2021
	RM'000	RM'000
Directors		
- Fees	1,490	1,506
- Remunerations	19,822	14,428
	<u>21,312</u>	<u>15,934</u>
Other key management personnel		
- Fees	287	236
- Remunerations	3,458	3,898
	<u>3,745</u>	<u>4,134</u>
Total	<u>25,057</u>	<u>20,068</u>

Company No : 419232-K

**TA ANN HOLDINGS BERHAD**

**Notes to the interim financial report**

**31 Earnings Per Share**

	<b>3 months ended 31 December 2022</b>	<b>Year ended 31 December 2022</b>
(a) <b>Basic</b>		
Net profit attributable to ordinary owners of the Company ('000)	<u>RM 16,781</u>	<u>RM 314,915</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>3.81</u>	<u>71.50</u>
(b) <b>Diluted</b>	<u>3.81</u>	<u>71.50</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 31 December 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 24 February 2023.