

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

**Condensed consolidated statement of financial position**  
**As at 31 December 2023 - unaudited**

	Note	31 December 2023 RM'000	31 December 2022 RM'000
<b>Assets</b>			
Property, plant and equipment		691,083	707,833
Right-of-use assets		191,767	195,220
Bearer plants		540,020	529,759
Biological assets		110,458	118,764
Investment in associates		296,639	283,896
Deferred tax assets		8,877	8,860
Goodwill		79,665	79,665
Other intangible assets		5,564	6,380
<b>Total non-current assets</b>		<b>1,924,073</b>	<b>1,930,377</b>
Inventories		120,325	146,780
Biological assets		116,568	127,019
Trade and other receivables	14	70,394	61,039
Current tax assets		82	99
Cash and cash equivalents		496,567	524,706
<b>Total current assets</b>		<b>803,936</b>	<b>859,643</b>
<b>Total assets</b>		<b>2,728,009</b>	<b>2,790,020</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		13,268	12,178
Retained earnings		1,363,933	1,311,185
<b>Total equity attributable to owners of the Company</b>		<b>1,811,628</b>	<b>1,757,790</b>
<b>Non-controlling interests</b>		<b>195,703</b>	<b>191,049</b>
<b>Total equity</b>		<b>2,007,331</b>	<b>1,948,839</b>
<b>Liabilities</b>			
Deferred tax liabilities		229,002	231,870
Deferred income		21,778	23,179
Borrowings	25	20,531	66,477
Employee benefits		39,033	41,804
Lease liabilities		5,465	4,570
<b>Total non-current liabilities</b>		<b>315,809</b>	<b>367,900</b>
Trade and other payables		137,366	162,255
Dividend payable		66,069	44,046
Lease liabilities		6,117	6,111
Deferred income		2,530	2,412
Borrowings	25	161,723	216,057
Employee benefits		3,290	3,331
Current tax liabilities		27,774	39,069
<b>Total current liabilities</b>		<b>404,869</b>	<b>473,281</b>
<b>Total liabilities</b>		<b>720,678</b>	<b>841,181</b>
<b>Total equity and liabilities</b>		<b>2,728,009</b>	<b>2,790,020</b>
<b>Net assets per share (RM)</b>		<b>4.07</b>	<b>3.95</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 2022 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 2023 - unaudited

	Note	Individual Quarter		Cumulative Quarter	
		Current Year	Preceding Year	Current Year	Preceding Year
		Quarter Ended 31 December 2023 RM'000	Quarter Ended 31 December 2022 RM'000	Ended 31 December 2023 RM'000	Ended 31 December 2022 RM'000
<b>Revenue</b>	9	455,721	450,653	1,680,734	2,187,446
Cost of sales		(331,661)	(301,415)	(1,260,681)	(1,475,394)
<b>Gross profit</b>		124,060	149,238	420,053	712,052
Finance income		3,654	3,126	10,908	8,102
Other operating income		6,990	2,430	17,938	16,881
Unrealised loss in foreign exchange		(140)	(159)	(140)	(159)
Distribution costs		(27,595)	(25,388)	(92,848)	(139,095)
Administrative expenses		(24,196)	(26,285)	(53,136)	(58,821)
Other expenses		(5,295)	(5,805)	(16,467)	(16,951)
<b>Profit from operations</b>		77,478	97,157	286,308	522,009
Finance costs		(2,007)	(2,515)	(9,390)	(11,158)
Share of profit of equity-accounted investee, net of tax		8,443	6,070	25,260	41,098
<b>Profit before tax</b>	9	83,914	100,712	302,178	551,949
Tax expense	21	(20,958)	(30,543)	(74,142)	(132,264)
<b>Profit after tax</b>		62,956	70,169	228,036	419,685
Stock written off		(9,782)	(618)	(9,782)	(618)
Impairment on property, plant and equipment		-	(14,787)	-	(14,787)
Change in fair value of biological assets		(32,772)	(22,746)	(16,472)	(9,313)
<b>Profit after change in fair value of biological assets</b>		20,402	32,018	201,782	394,967
<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		6,985	-	6,985	-
<b>Item that is or may be reclassified subsequently to profit or loss</b>					
Foreign exchange translation differences for foreign operations		565	(171)	1,090	(220)
<b>Other comprehensive income for the period / year, net of tax</b>		7,550	(171)	8,075	(220)
<b>Total comprehensive income for the period / year</b>		27,952	31,847	209,857	394,747
<b>Profit attributable to:</b>					
Owners of the Company		9,012	22,341	156,398	320,475
Non-controlling interests		11,390	9,677	45,384	74,492
<b>Profit after change in fair value of biological assets</b>		20,402	32,018	201,782	394,967
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		16,042	22,170	163,953	320,255
Non-controlling interests		11,910	9,677	45,904	74,492
<b>Total comprehensive income for the period / year</b>		27,952	31,847	209,857	394,747
<b>Earnings per share attributable to owners of the Company :</b>					
Basic/Diluted earnings per ordinary share (sen)	29	2.05	5.07	35.51	72.76

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

Company No: 419232-K

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

**Condensed consolidated statement of changes in equity**  
**For the year ended 31 December 2023 - 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 2023</b>	444,844	(10,417)	12,178	1,311,185	1,757,790	191,049	1,948,839
Remeasurement of defined benefit liability	-	-	-	6,465	6,465	520	6,985
Foreign exchange translation differences	-	-	1,090	-	1,090	-	1,090
Total other comprehensive income for the year	-	-	1,090	6,465	7,555	520	8,075
Profit after change in fair value of biological assets	-	-	-	156,398	156,398	45,384	201,782
<b>Total comprehensive income for the year</b>	-	-	1,090	162,863	163,953	45,904	209,857
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(110,115)	(110,115)	-	(110,115)
- Dividends to non-controlling interests	-	-	-	-	-	(41,250)	(41,250)
<b>Total transactions with owners of the Company</b>	-	-	-	(110,115)	(110,115)	(41,250)	(151,365)
<b>At 31 December 2023</b>	444,844	(10,417)	13,268	1,363,933	1,811,628	195,703	2,007,331
<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	-	-	(220)	-	(220)	-	(220)
Total other comprehensive income for the year	-	-	(220)	-	(220)	-	(220)
Profit after change in fair value of biological assets	-	-	-	320,476	320,476	74,491	394,967
<b>Total comprehensive income for the year</b>	-	-	(220)	320,476	320,256	74,491	394,747
<i>Contributions by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	(176,185)	(176,185)	-	(176,185)
- Dividends to non-controlling interests	-	-	-	-	-	(47,646)	(47,646)
<b>Total transactions with owners of the Company</b>	-	-	-	(176,185)	(176,185)	(47,646)	(223,831)
<i>Transaction with non-controlling interests</i>							
- Issuance of shares by existing subsidiaries	-	-	-	-	-	1,453	1,453
<b>At 31 December 2022</b>	444,844	(10,417)	12,179	1,311,185	1,757,791	191,048	1,948,839

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

Company No: 419232-K

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

**Condensed consolidated statement of cash flows**  
**For the year ended 31 December 2023 - unaudited**

	<b>1 January 2023 to 31 December 2023</b>	<b>1 January 2022 to 31 December 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	302,178	551,949
<i>Adjustments for:</i>		
Amortisation of bearer plants	28,790	27,826
Depletion of biological assets	2,885	3,599
Sales of biological assets	683	595
Amortisation of other intangible assets	795	810
Depreciation of property, plant and equipment	49,441	52,014
Depreciation of right-of-use assets	4,127	4,757
Deferred income recognised as income	(2,448)	(2,511)
Finance costs	9,390	11,158
Finance income	(10,908)	(8,102)
Gain on disposal of property, plant and equipment	(276)	(285)
Property, plant and equipment expensed off	-	643
Gain on disposal of quoted investments	-	(1,250)
Property, plant and equipment written off	1,337	508
Inventories written down to net realisable value	-	956
Unrealised foreign exchange loss	140	159
Employee benefits	5,069	4,967
Share of profit of equity-accounted investee, net of tax	(25,260)	(41,098)
Operating profit before changes in working capital	<u>365,943</u>	<u>606,695</u>
Changes in working capital:		
Inventories	17,262	(16,784)
Trade and other receivables, prepayments and other assets	(15,670)	6,177
Trade and other payables	(14,180)	(6,969)
Provision for leave pay	(134)	(789)
Cash generated from operations	<u>353,221</u>	<u>588,330</u>
Interest paid	(5,377)	(7,273)
Income tax paid	(82,682)	(95,818)
Employee benefits paid	(766)	(701)
Net cash from operating activities	<u>264,396</u>	<u>484,538</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(32,789)	(36,992)
Proceeds from disposal of property, plant and equipment	493	1,482
Proceeds from disposal of quoted investments	-	9,129
Addition to biological assets	(8,191)	(6,431)
Addition to bearer plants	(33,634)	(34,343)
Acquisition of shares in associate	-	(288)
Dividend received from associate	12,308	16,781
Interest received	10,908	8,102
Net cash used in investing activities	<u>(50,905)</u>	<u>(42,560)</u>
<b>Cash flows from financing activities</b>		
Dividends to owners of the Company	(88,092)	(220,231)
Dividends to non-controlling interests	(45,750)	(43,146)
Repayment of borrowings/trade financing	(103,867)	(105,602)
Hire purchase financing interest paid	(460)	(486)
Term loan interest/profit paid	(3,519)	(4,109)
Proceeds from shares issued to non controlling interests	-	363
Net cash used in financing activities	<u>(241,688)</u>	<u>(373,211)</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(28,197)</u>	<u>68,767</u>
<b>Effect of exchange rate fluctuations on cash held</b>	58	(55)
<b>Cash and cash equivalents at 1 January</b>	<u>524,706</u>	<u>455,994</u>
<b>Cash and cash equivalents at 31 December</b> (Note 22)	<u>496,567</u>	<u>524,706</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 2022 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 2022. 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 2022. 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 2022 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 2022, except for the adoption of the following accounting standards, amendments and interpretations:

- Amendments to MFRS 101, *Presentation of Financial Statements – Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform – Pillar Two Model Rules*

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 2022 in their report dated 05 April 2023.

**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.

**Company No : 419232-K**

**TA ANN HOLDINGS BERHAD**

**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 2023, the number of ordinary shares repurchased in an earlier period and retained as treasury shares is 4,382,000 shares.

**8 Dividend**

A second interim single-tier ordinary dividend of 15 sen per ordinary share for the financial year ended 31 December 2023, amounting to RM66,069,285 was declared on 28 November 2023 and paid on 22 January 2024 to depositors registered in the Record of Depositors at the close of business on 3 January 2024.

The total dividend declared to date for the financial year ended 31 December 2023 is 25 sen per ordinary share.

No dividend has been proposed by Directors for the financial quarter under review (corresponding period in Year 2022: Nil).

**9 Segmental Reporting**

	Revenue from external customers		Profit before tax	
	Year ended 31 December			
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Timber products	310,349	371,156	35,430	75,882
Oil palm	1,367,784	1,813,500	265,833	475,089
Others	2,601	2,790	915	978
	<u>1,680,734</u>	<u>2,187,446</u>	<u>302,178</u>	<u>551,949</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.

**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.

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**TA ANN HOLDINGS BERHAD**

**Notes to the interim financial report**

**14 Trade and Other Receivables**

	<b>As At 31 December 2023 RM'000</b>	<b>As At 31 December 2022 RM'000</b>
<b>Current assets</b>		
Trade receivables	43,163	33,633
Other receivables	5,766	10,995
Deposits	3,496	3,686
Prepayments		
-Plant and machinery	4,077	2,332
-Others	13,892	10,393
	<u>70,394</u>	<u>61,039</u>

**15 Capital Commitments**

	<b>As At 31 December 2023 RM'000</b>
<b>Property, plant and equipment</b>	
- Contracted but not provided for	<u>11,129</u>

**16 Review of Performance**

- (a) For the quarter under review, the Group reported a revenue of RM455.72 million which is on par with RM450.65 million recorded in the corresponding quarter in 2022. The Group's profit before tax stood at RM83.91million for the quarter under review as compared to RM100.71 million of the corresponding quarter in 2022.

The variation in performance was mainly attributed to the weakening average selling price for plywood products, crude palm oil ("CPO") and fresh fruit bunches ("FFB") by 27%, 8% and 8% respectively despite higher sales volume for plywood products and CPO by 75% and 6% respectively.

The Group had recognised a loss of RM32.77 million from the changes in the fair value of the biological assets during the current quarter under review as compared to a loss of RM22.75 million in the preceding corresponding quarter.

- (b) For the year 2023, the Group's revenue and net profit before tax were RM1.68 billion and RM302.18 million as compared to RM2.19 billion and RM551.95 million respectively in 2022.

The performance was impaired due to lower average selling price achieved for the CPO, FFB and plywood product by 26%, 27% and 21% respectively.

The Group had recognised a loss from the changes in the fair value of the biological assets amounting to RM16.47 million in 2023 as compared to a loss of RM9.31 million in 2022.

Company No : 419232-K

**TA ANN HOLDINGS BERHAD**

**Notes to the interim financial report**

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

The Group recorded a revenue and profit before tax of RM455.72 million and RM83.91 million respectively in the quarter under review as compared to RM489.19 million and RM103.29 million respectively in the preceding quarter.

Lower sales volume for export logs and FFB by 51% and 7% respectively that coincided with the lower selling price for export logs and FFB by 15% and 5% respectively accounted for the decrease in profitability.

**18 Prospects for the Next Financial Year**

With greater emphasis in environmental compliances, the Group anticipates the global supply of the commodities products would not expand. However, demand for most commodities remain stable thus posting a positive outlook on commodities prices.

Meanwhile, CPO prices movement has recently shown in a more positive sentiment.

With sufficient manpower and the Group's continuous focus in Good Agriculture Practice (GAP) in its Oil Palm operations, it is expected to achieve a higher FFB production.

Barring any unforeseen circumstances, the Board of Directors anticipates to achieve a satisfactory performance for 2024.

**19 Profit Forecast**

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

**20 Profit after change in fair value of biological assets**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>Year ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Profit after change in fair value of biological assets is arrived at after crediting/(charging):</b>				
Finance income	3,654	3,126	10,908	8,102
Finance costs	(2,007)	(2,515)	(9,390)	(11,158)
Depreciation and amortisation	(22,586)	(25,866)	(86,038)	(89,006)
Gain on disposal of quoted investments	-	-	-	1,250
Gain on disposal of property, plant and equipment	65	81	276	285
Property, plant and equipment written off	(1,201)	(157)	(1,337)	(508)
Foreign exchange gain / (loss)				
- realised	4,071	138	11,110	8,433
- unrealised	(140)	(159)	(140)	(159)

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.

## TA ANN HOLDINGS BERHAD

## Notes to the interim financial report

## 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	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Income tax expense				
continuing operations	20,958	30,543	74,142	132,264
Share of tax of equity-accounted associates	2,666	1,917	7,977	12,978
<b>Total taxation</b>	<b>23,624</b>	<b>32,460</b>	<b>82,119</b>	<b>145,242</b>
Current tax expense				
- Current year	22,614	20,391	70,514	97,520
- prior year	-	(48)	890	(750)
	<b>22,614</b>	<b>20,343</b>	<b>71,404</b>	<b>96,770</b>
Deferred tax expense				
- Current year	(1,656)	8,052	2,738	33,346
- prior year	-	2,148	-	2,148
	<b>(1,656)</b>	<b>10,200</b>	<b>2,738</b>	<b>35,494</b>
Share of tax of equity-accounted associates	2,666	1,917	7,977	12,978
<b>Total tax expense</b>	<b>23,624</b>	<b>32,460</b>	<b>82,119</b>	<b>145,242</b>
<b>Reconciliation of tax expense</b>				
Profit after change in fair value of biological assets	20,402	32,018	201,782	394,967
Change in fair value of biological assets	32,772	22,746	16,472	9,313
Total tax expense	23,624	32,460	82,119	145,242
Profit excluding tax	<b>76,798</b>	<b>87,224</b>	<b>300,373</b>	<b>549,522</b>
Tax calculated using Malaysian tax rate of 24% (2022: 24%)				
- Prima facie income tax expense	18,432	20,935	72,090	131,886
- Non-deductible expenses	3,286	3,891	6,509	7,362
- Tax exempt income	47	(863)	(455)	(2,039)
- Movements in unrecognized deferred tax assets	1,859	(1,159)	3,085	(921)
- Under provision in prior year	-	2,099	890	1,397
- Recognition of previously unrecognized deferred tax assets	-	(3,575)	-	(3,575)
- De-recognition of deferred tax assets	-	8,822	-	8,822
- Prosperity tax rate differential of 9% from associates	-	1,299	-	1,299
- Remeasurement of defined benefit liability	-	58	-	58
- Others	-	953	-	953
Tax expense for the period / year	<b>23,624</b>	<b>32,460</b>	<b>82,119</b>	<b>145,242</b>

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TA ANN HOLDINGS BERHAD

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 2023 RM'000</b>	<b>As at 31 December 2022 RM'000</b>
Cash in hand	168	136
Cash at banks	398,924	449,882
Fixed deposits	97,475	74,688
	<hr/> 496,567	<hr/> 524,706

## 23 Unquoted Investment and Properties

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

## 24 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**

**25 Group Borrowings and Debt Securities**

Total Group borrowings as at 31 December 2023 were as follows: -

	<b>As at 31 December 2023</b>
	<b>RM'000</b>
<b><u>Current</u></b>	
<i>Denominated in Ringgit Malaysia</i>	
<b>Unsecured -</b>	
Bankers' acceptances/ Export credit refinancing/Invoice financing	9,415
Revolving credits	90,000
Term loans	
- Islamic	16,780
<b>Secured -</b>	
Hire purchase financing	6,091
Revolving credits	10,000
Term loans	29,437
	<hr/>
	161,723
<b><u>Non-current</u></b>	
<i>Denominated in Ringgit Malaysia</i>	
<b>Unsecured -</b>	
Term loans	
- Islamic	750
<b>Secured -</b>	
Hire purchase financing	3,225
Term loans	16,556
	<hr/>
	20,531
	<hr/>
<b>Total</b>	<b>182,254</b>

**26 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**

**27 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 28), during the current financial year:

	Year ended 31 December	
	2023	2022
	RM'000	RM'000
<b>Transactions with associates</b>		
Purchase of fresh fruit bunches	37,377	47,242
Purchase of palm kernel shell	4,914	2,693
Sales of fresh fruit bunches	-	(975)
Sales of logs and timber products	(116)	(119)
Contract income	(636)	(810)
<b>Transactions with companies connected to certain Directors of the Company and its subsidiaries</b>		
Contract fees and fuel surcharge	25,120	17,841
Handling fees, transportation & freight charges	22,187	20,476
Insurance premium	3,667	3,854
Purchase of fresh fruit bunches	202,880	265,716
Rental of premises paid	6	6
Purchase of spare parts, fertiliser & consumables	16,189	13,880
Purchase of logs and timber products	-	3,572
Security charges	84	84
Computer hardware & software development fees	887	1,347
Purchase of diesel and lubricants	16,195	39,949
Purchase of palm kernel shell	4,714	3,586
Hire of property, plant and equipment	72	72
Sales of logs and timber products	(7,183)	(5,392)
Sales of fresh fruit bunches	(66,475)	(106,496)
Income from rental of premises	(92)	(79)
Handling fee received	(2,794)	(2,808)
Transport subsidised	(1,173)	(1,359)
	=====	=====

**28 Key Management Personnel Compensation**

Compensations to key management personnel are as follows:

	Year ended 31 December	
	2023	2022
	RM'000	RM'000
Directors		
- Fees	1,395	1,490
- Remunerations	6,882	19,822
	<u>8,277</u>	<u>21,312</u>
Other key management personnel		
- Fees	287	287
- Remunerations	3,546	3,458
	<u>3,833</u>	<u>3,745</u>
Total	<u>12,110</u>	<u>25,057</u>

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**TA ANN HOLDINGS BERHAD**

**Notes to the interim financial report**

**29 Earnings Per Share**

	<b>3 months ended 31 December 2023</b>	<b>Year ended 31 December 2023</b>
(a) <b>Basic</b>		
Net profit attributable to ordinary owners of the Company ('000)	<u>RM 9,012</u>	<u>RM156,398</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>2.05</u>	<u>35.51</u>
(b) <b>Diluted</b>	<u>2.05</u>	<u>35.51</u>

**30 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 2023.

**31 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 28 February 2024.