

TA GLOBAL BERHAD (828855-P)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/01/2010	31/01/2009	31/01/2010	31/01/2009
	RM'000 *	RM'000 **	RM'000 *	RM'000 **
Revenue	80,557	N/A	252,088	N/A
Other income	8,734	N/A	15,905	N/A
Other expenses	(59,502)	N/A	(201,613)	N/A
Profit from operations	29,789	N/A	66,380	N/A
Finance costs, net	(2,951)	N/A	(10,212)	N/A
Share of profits/(losses) of associated companies, net of tax	13	N/A	6	N/A
Profit before tax	26,851	N/A	56,174	N/A
Income tax expense	(4,346)	N/A	(11,383)	N/A
Profit for the period	22,505	N/A	44,791	N/A
Attributable to:				
Equity holders of the company	22,505	N/A	44,791	N/A
Minority interests	-	N/A	-	N/A
	22,505	N/A	44,791	N/A
Earnings per share attributable to equity holders of the company				
Basic (sen)	0.47	N/A	0.93	N/A
Fully diluted (sen)	0.47	N/A	0.93	N/A

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
Net assets value per ordinary share (RM)	0.37	N/A
Net assets value per share (RM)	0.40	N/A

* The Group has adopted the merger method of accounting in respect of acquisition of subsidiaries under common control. The Group's consolidated results for the current financial period ended 31 January 2010 comprise the consolidated results of all subsidiaries acquired on 5th October 2009 as if the merger had been effected throughout the entire financial period-to-date.

** This is the second interim financial report on the consolidated results for the third quarter ended 31 January 2010 announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") in conjunction with the listing of the Company on the Main Market of Bursa Securities on 23 November 2009. As this is the financial report for the Group's first financial year since its listing, there are no comparative consolidated figures for the preceding year's corresponding quarter and period-to-date.

The Condensed Consolidated Income Statements should be read in conjunction with the proforma consolidated financial information and the accountants' report for the financial period ended 30 April 2009 as disclosed in the Prospectus dated 30 October 2009 and the accompanying explanatory notes attached to the interim financial report.

TA GLOBAL BERHAD (828855-P)**CONDENSED CONSOLIDATED BALANCE SHEET**

**AS AT END OF
CURRENT QUARTER
31/01/2010
RM'000**

ASSETS**Non-current assets**

Property, plant and equipment	1,113,450
Investment property	199,643
Land held for property development	429,685
Prepaid land lease payments	11,234
Intangible assets	73,252
Associated companies	14,872
Joint Venture	37,977
Other investments	7,190
Deferred tax assets	<u>5,673</u>
	<u>1,892,976</u>

Current assets

Property development costs	12,767
Properties & land held for resale	6,961
Inventories	1,326
Financial receivables	118,605
Trade receivables	66,670
Other receivables	52,104
Tax recoverable	16,655
Due from related companies	36,185
Due from associated companies	12
Short term funds	<u>156,623</u>
	<u>467,908</u>

TOTAL ASSETS**2,360,884****EQUITY AND LIABILITIES****Equity attributable to equity holders of the Company**

Share capital	1,800,000
Irredeemable convertible preference shares	607,682
Reserves	<u>(457,732)</u>
	1,949,950
Preference shares issued by subsidiaries	<u>57,988</u>
Total equity	<u>2,007,938</u>

Non-current liabilities

Deferred tax liabilities	16,496
Term loan	<u>252,650</u>
	<u>269,146</u>

Current liabilities

Provision for liabilities	1,625
Short term borrowings	8,546
Trade payables	28,159
Other payables	36,198
Due to related companies	6,129
Due to associated companies	384
Income tax payable	<u>2,759</u>
	<u>83,800</u>

Total liabilities352,946**TOTAL EQUITY AND LIABILITIES****2,360,884**

Net assets value per ordinary share (RM) 0.37

Net assets value per share (inclusive of ordinary shares and ICPS) 0.40

This is the second interim financial report on the consolidated results for the third quarter ended 31 January 2010 announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") in conjunction with the listing of the Company on the Main Market of Bursa Securities on 23 November 2009. As this is the financial report for the Group's first financial year since its listing, there are no comparative consolidated figures for the preceding financial year end.

The Condensed Consolidated Balance Sheets should be read in conjunction with the proforma consolidated financial information and the accountants' report for the financial period ended 30 April 2009 as disclosed in the Prospectus dated 30 October 2009 and the accompanying explanatory notes attached to the interim financial report.

TA GLOBAL BERHAD (828855-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010**

	Attributable to Equity Holders of the Company						Distributable				
	Share capital RM'000	Preference shares RM'000	Capital redemption reserve RM'000	Merger reserve RM'000	Translation reserve RM'000	Exchange difference recognised in equity RM'000	(Accumulated losses)/ Retained profits RM'000	Total RM'000	Minority Interests RM'000	Preference shares issued by subsidiaries RM'000	Total Equity RM'000
At 1 May 2009											
Effects arising from merger *	-	-	214	(926,077)	144,515	91,989	202,128	(487,231)	-	57,988	(429,243)
Currency translation differences, representing net gain/(loss) not recognised in the income statement	-	-	-	-	47,501	(58,710)	-	(11,209)	-	-	(11,209)
Profit/(loss) for the period	-	-	-	-	-	-	44,791	44,791	-	-	44,791
Issuance of ordinary shares pursuant to											
- acquisition of subsidiaries	1,118,100	607,682	-	-	-	-	-	1,725,782	-	-	1,725,782
- acquisition of properties	26,900	-	-	-	-	-	-	26,900	-	-	26,900
- rights issue	134,987	-	-	-	-	-	-	134,987	-	-	134,987
- capitalisation of intercompany balances	520,013	-	-	-	-	-	-	520,013	-	-	520,013
At 31 January 2010	1,800,000	607,682	214	(926,077)	191,995	33,279	242,857	1,949,950	-	57,988	2,007,938

Denotes RM2

* The Group has adopted merger method of accounting in respect of acquisition of subsidiaries under common control, acquisition of which was completed on 5 October 2009. The Group's consolidated results for the current financial period ended 31 January 2010 comprise the results of the acquired subsidiaries as if the merger had been effected throughout the current financial periods.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the proforma consolidated financial information and the accountants' report for the financial period ended 30 April 2009 as disclosed in the Prospectus dated 30 October 2009 and the accompanying explanatory notes attached to the interim financial report.

TA GLOBAL BERHAD (828855-P)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010

	9 months ended 31/01/2010 RM'000
Operating Activities	
Profit before tax	56,174
Adjustments for:	
Non-cash items	(65,292)
Non-operating items	(3,297)
Operating loss before changes in working capital	<u>(12,415)</u>
Net change in assets	2,169,465
Net change in liabilities	(427,945)
Cash generated from operations	<u>1,729,105</u>
Interest (paid)/received	(1,527)
Taxes (paid)/refunded	(13,800)
Net cash generated from operating activities	<u>1,713,778</u>
Investing Activities	
Equity investments	(30,415)
Non-equity investments	(1,712,318)
Net cash used in investing activities	<u>(1,742,733)</u>
Financing Activities	
Equity financing and borrowings	124,556
Increase in pledged deposits for financing facilities	(1,165)
Net cash generated from financing activities	<u>123,391</u>
Net increase in Cash & Cash Equivalents during the period	94,436
Cash & Cash Equivalents at beginning of period	
As previously reported	36,188
Effects of exchange rate changes	9,313
As restated	45,501
Cash & Cash Equivalents at end of current period which exclude monies held in trust, Housing Developer Accounts and fixed deposits pledged to financial institutions	<u>139,937</u>

This is the second interim financial report on the consolidated results for the third quarter ended 31 January 2010 announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") in conjunction with the listing of the Company on the Main Market of Bursa Securities recently. As this is the financial report for the Group's first financial period since its listing, there are no comparative consolidated figures for the preceding period's corresponding quarter.

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the proforma consolidated financial information and the accountants' report for the financial period ended 30 April 2009 as disclosed in the Prospectus dated 30 October 2009 and the accompanying explanatory notes attached to the interim financial report.

TA GLOBAL BERHAD (828855-P)

Quarterly Report for the Period Ended 31 January 2010

Notes (in compliance with FRS 134)

A1 Basis of Preparation

This quarterly financial report is unaudited. Other than deviation from paragraph 20 of Financial Reporting Standard (FRS) 134: Interim Financial Reporting, where no comparatives were presented for the Group, this quarterly financial report has been prepared in accordance with other requirements of FRS 134 and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. Comparative figures for the preceding financial period's corresponding quarter and year-to-date were not presented as this is the first financial period since the Group's listing on Bursa Malaysia on 23 November 2009.

The quarterly financial report should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial period ended 30 April 2009 as disclosed in the Prospectus of the Company dated 30 October 2009 and the accompanying explanatory notes attached to this quarterly financial report.

A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are in compliance with the new and revised Financial Reporting Standards issued by the MASB.

At the date of authorisation of these interim financial statements, the following new FRSs, Amendments to FRSs, Revised FRSs and IC Interpretations were issued but not yet effective and have not been applied by the Group:

		Effective for financial periods beginning on or after
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS 101	Presentation of Financial Statements (revised 2009)	1 January 2010
FRS 123	Borrowing Costs	1 January 2010
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11: FRS 2	Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14: FRS 119	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 15	Agreements for the Construction of Real Estate	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010

FRS 1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combinations (Revised 2010)	1 July 2010
FRS 127	Consolidated and Separate Financial Statements (Revised 2010)	1 July 2010
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards	1 January 2010
Amendments to FRS 2	Share-based Payment: Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 127	Consolidated and Separate Financial Statements: Cost of investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 132	Financial Instruments: Presentation	1 January 2010
Amendments to FRS 139	Financial Instruments: Recognition and Measurement, FRS 7 Financial Instruments: Disclosures and IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
Amendments to FRSs contained in the document entitled "Improvements to FRSs (2009)"		1 January 2010
Amendments to FRS 2	Share-based Payment	1 July 2010
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 138	Intangible Assets	1 July 2010
Amendments to FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010

A3 Auditors' Report of Previous Annual Financial Statements

The auditors' report of the preceding annual financial statements was not qualified.

A4 Seasonal or Cyclical Factors

The Group's hotel operation in Australia and Canada may be affected by seasonal or cyclical factors impacting the occupancy and room rates.

A5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

A6 Changes in Accounting Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A7 Debt and Equity Securities

Persuant to the listing of the Company on the Main Market (formerly known as the Main Board) of Bursa Malaysia Securities Berhad (“Bursa Securities”), on 23 November 2009, the Company has issued new shares to the holding company, TA Enterprise Bhd. (“TAE”) as follows:

- (i) Issuance of 2,236,199,996 ordinary shares of RM0.50 each and 1,215,363,632 irredeemable convertible preference shares of RM0.50 each pursuant to the acquisition of TA Properties Sdn. Bhd. (“TAP”), 49% interest in Sanjung Padu (M) Sdn. Bhd. (“SP”) and 50% interest in Wales House Trust (“WHT”);
- (ii) Issuance of 53,800,000 ordinary shares of RM0.50 each pursuant to the acquisition of properties from TAE;
- (iii) Issuance of 269,974,638 ordinary shares of RM0.50 each pursuant to the rights issue; and
- (iv) Issuance of 1,040,025,362 ordinary shares of RM0.50 each pursuant to the capitalisation of intercompany balances.

Save for the above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and year-to-date.

A8 Dividends Paid

No dividends have been paid during the current financial quarter.

A9 Segmental Information

Segment revenue and segment results for the current financial period to date:

	Investment holding and others	Property Investment	Property Development	Hotel operations	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External sales	14,154	39,841	73,848	124,245	-	252,088
Inter-segment sales	5,922	25,466	-	34,144	(65,532)	-
Total revenue	<u>20,076</u>	<u>65,307</u>	<u>73,848</u>	<u>158,389</u>	<u>(65,532)</u>	<u>252,088</u>
Other income	<u>7,210</u>	<u>5,371</u>	<u>1,131</u>	<u>2,193</u>	<u>-</u>	<u>15,905</u>
Results						
Operating results	(51,070)	30,117	33,634	31,500	-	44,181
Elimination	<u>48,454</u>	<u>(9,612)</u>	<u>(2,536)</u>	<u>(12,114)</u>	<u>-</u>	<u>24,192</u>
Net segment results	(2,616)	20,505	31,098	19,386	-	68,373
Foreign exchange gains/(losses)	(335)	-	-	286	-	(49)
Unallocated costs						<u>(1,944)</u>
Profit from operations						66,380
Finance costs, net						(10,212)
Share of results of associated companies, net of tax		6				<u>6</u>
Profit before tax						56,174
Income tax expense						<u>(11,383)</u>
Profit for the period						<u>44,791</u>
Attributable to:						
Equity holders of the company						44,791
Minority Interests						<u>-</u>
						<u>44,791</u>

A10 Subsequent Events

There were no material events subsequent to the end of the current quarter except for:-

- a) On 11 March 2010, the Company has entered into a sale and purchase agreement (“SPA”) with TA Enterprise Berhad (“TAE”) for the proposed acquisition of all the issued shares of Quayside Gem Limited (“QGL”), a subsidiary incorporated in Mauritius, comprising 50,569,495 ordinary shares of US\$1.00 each based on an aggregate sum of RM651,831,492.

QGL owns 100% of the equity of Merchant Quay Pte Ltd (“MQPL”), a company incorporated in Singapore, comprising of 52,899,332 ordinary shares of S\$1.00. MQPL is the registered owner of the Swissotel Merchant Court Singapore Hotel and its business.

A11 Changes in the Composition of the Group during the financial quarter

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

A12 Changes in Contingent Liabilities or Contingent Assets

There were no material changes in contingent liabilities or contingent assets as at the date of this report.

A13 Commitments

The amount of capital commitments not provided for in the interim financial statements as at 31 January 2010 is as follow:

	RM’000
Approved and contracted for:	
- Computer software	<u><u>713</u></u>

Notes (in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad)

B1 Review of Performance of the Company and its Principal Subsidiaries

The Group reported a pre-tax profit of RM26.9million on the back of a consolidated revenue of RM80.6million for the current third quarter under review.

There were no comparative figures in the preceding period corresponding quarter as this is the Group's first year of preparing its quarterly financial report subsequent to the listing of the Company on the Main Market of Bursa Securities on 23 November 2009.

Analysis of the profit before tax for the current third quarter and year to date:

	Current Quarter 31 Jan 2010 RM'000	Year To Date 31 Jan 2010 RM'000
Revenue	80,557	252,088
Other income		
- Interest income from financial institutions	537	942
- Other interest income	1,924	3,738
- Gain on disposal of short term and other investments	195	2,762
- Share of profit on joint venture	5,610	5,610
- Others	468	2,853
	8,734	15,905
Other expenses		
- Amortisation and depreciation	(6,611)	(26,772)
- Cost of properties sold	(10,789)	(38,811)
- Contract cost	(5,315)	(8,170)
- Hotel operational expenses (include hotel personnel cost)	(29,448)	(96,373)
- Personnel and others	(4,408)	(31,694)
- Provision for doubtful debts	(8,187)	(3,242)
- Write-back of provision for impairment loss on investments	3,469	3,498
- Foreign exchange gain/(loss)	1,787	(49)
	(59,502)	(201,613)
Finance costs, net	(2,951)	(10,212)
Share of results of associated companies, net of tax	13	6
Profit before tax	26,851	56,174

Profit before tax in the current financial period to date was mainly contributed by the property development arm of the Group.

B2 Material Changes in Pre-tax Profit for the Current Quarter Compared with the Preceding Quarter

The Group registered a pre-tax profit of RM26.9 million in the current third quarter as compared with a pre-tax profit of RM17.6 million in the preceding second quarter. The increase in the Group's profit was mainly attributable to higher revenue achieved by its property development subsidiaries and its hotel division.

B3 Prospects for the next financial year

The current economic statistics show that the economy seems to be on the path of recovery. The improved economic environment will boost the demand of our future launches of properties and hotel rooms.

Barring unforeseen circumstances, the Group expects to perform satisfactorily for the next financial year ending 31 January 2011.

B4 Variance between Actual Profit and Forecast Profit

Not applicable.

B5 Taxation

a) Taxation for the current financial period is as follows:

	Current Quarter RM'000	Year to Date RM'000
Estimated tax charge for the period		
Malaysian income tax	5,690	12,156
Foreign tax	(55)	486
Deferred tax	(1,334)	(1,304)
Under provision in prior years	45	45
	<hr/> 4,346	<hr/> 11,383

b) A reconciliation between the statutory and effective tax rate:

	Current Quarter RM'000	Year to Date RM'000
Profit before taxation	<hr/> 26,851	<hr/> 56,174
Taxation at the Malaysian statutory income tax rate of 25%	6,713	14,044
Adjustments mainly due to the utilisation of previously unabsorbed tax losses and capital allowances, certain income not subject to tax net of certain expenses not deductible for tax purposes	(2,412)	(2,706)
Under provision in prior years	45	45
Tax expense for the financial period	<hr/> 4,346	<hr/> 11,383

B6 Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and properties other than those arising in the normal course of property development activities during the financial period ended 31 January 2010.

B7 Quoted Securities

The purchase and disposal of quoted securities held by the Group for the current financial period are as follows:-

	<u>Current Quarter</u> RM'000	<u>Year To Date</u> RM'000
Total purchases	-	-
Total sales	1,421	18,853
Gain on sale of quoted securities	195	2,762

B8 Corporate Proposals

Status of Corporate Proposals

All corporate proposals announced have been completed at the date of this quarterly report except for:-

- a) On 11 March 2010, the Company has entered into a sale and purchase agreement (“SPA”) with TA Enterprise Berhad (“TAE”) for the proposed acquisition of all the issued shares of Quayside Gem Limited (“QGL”), a subsidiary incorporated in Mauritius, comprising 50,569,495 ordinary shares of US\$1.00 each based on an aggregate sum of RM651,831,492.

QGL owns 100% of the equity of Merchant Quay Pte Ltd (“MQPL”), a company incorporated in Singapore, comprising of 52,899,332 ordinary shares of S\$1.00. MQPL is the registered owner of the Swissotel Merchant Court Singapore Hotel and its business.

The SPA is conditional upon the satisfaction of the followings:

- (i) passing at a general meeting of the Company of a resolution to approve the the proposed acquisition at a later date;
- (ii) passing at a general meeting of TAG of a resolution to approve the proposed acquisition at a later date.

B9 Group Borrowings and Debt Securities

Total Group borrowings as at 31 January 2010 were as follows:-

	Secured RM'000
<i>Long Term Borrowings</i>	
Foreign currency loans	252,650
<i>Short Term Borrowings</i>	
Revolving credit	-
Foreign currency loan	8,546
	<hr/>
	261,196
	<hr/>
Denomination of secured foreign currency loans: -	
<i>Long Term Loans</i>	
A\$ 46,500,000	141,923
C\$ 34,540,713	110,727
<i>Short Term Borrowings</i>	
C\$ 2,665,732	8,546

The secured foreign currency loan denominated in C\$ of the Group is a 15-year term loan which will mature on 1 December 2020. The fixed interest rate of 4.79% per annum on the loan is compounded semi-annually and payable monthly together with principal amount. The term loan is secured against a freehold land and building in Canada and the assignment of rentals and general security agreement over the aforesaid land and building.

The secured foreign currency loan denominated in A\$ of the Group is a 3-year Multi-Option (floating and/or fixed rate) Bill Facility which will mature on 28 February 2012. The loan is secured against a freehold hotel land and building in Australia.

B10 Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at 10 March 2010.

B11 Material Litigation

As at 10 March 2010, the Group has not been engaged in any material litigation, except for a litigation taken over from TA Enterprise Berhad Group subsequent to the completion of the acquisition of TA Properties and its subsidiaries. The details of the litigation are as follows:

In 2008, Indo Aman Bina Sdn. Bhd. (“IAB”), a subsidiary of the Group, received legal claims from three Plaintiffs, namely an individual purchaser who purchased 1 lot, and two companies who purchased 2 lots each in the Seri Suria Project. These Plaintiffs have previously signed Sales and Purchase Agreements (“SPAs”) for a total purchase consideration of RM13,656,400 for 5 lots in Seri Suria Project. The deposits of RM1,365,680 were refunded to the Plaintiffs with interests but were returned by the Plaintiffs.

The Plaintiffs commenced the civil suits seeking, inter alia, for a declaration that SPAs are valid and binding on IAB, for specific performance of the SPAs, an injunction and alternatively damages for breach of contract.

Pursuant to their civil suits, the Plaintiffs have filed application for summary judgment before the High Court of Malaya (“High Court”).

The directors of IAB had received a legal opinion that the claim for specific performance is unlikely to succeed as the High Court would not grant specific performance where there are numerous construction details to be worked at and when constant supervision are required.

Alternatively, the High Court may order damages in lieu of specific performance. The directors of IAB had received a legal opinion that there is a in all probability that the Plaintiffs are unlikely to succeed in getting damages as the Plaintiffs had suffered no loss in light of the present market condition.

IAB had filed an application in the High Court to amend the Defence and a Counterclaim to incorporate a claim against the Plaintiffs for breaching the SPAs and wrongfully caveating the master titles and IAB had consequently terminated the SPAs and claimed for liquidated damages amounting to 25% of the purchase consideration and also for damages and losses in the sum of RM634million as well as for the removal of the caveats. The High Court has on 20 August 2009 and 25 August 2009 granted order to approve the amendment application and the lawyers had served the amended Defence and Counterclaim on the Plaintiffs.

IAB has filed application for the removal of the caveat and together with the Summary Judgment application and the application for the removal of caveat.

The lawyers are of the view that IAB has a reasonable prospect of success.

B12 Dividend

No interim ordinary dividend has been declared for the financial period ended 31 January 2010.

B13 Basic and fully diluted Earnings Per Share (EPS) attributable to the equity holders of the company.

	Current quarter 31 Jan 2010	Current year to date 31 Jan 2010
Basic earnings per share		
Profit for the period (RM'000) - attributable to equity holders	22,505	44,791
Weighted average number of ordinary shares in issue ('000)	3,600,000	3,600,000
Basic and fully diluted earnings per share (sen)	<u>0.47</u>	<u>0.93</u>

Basic and fully diluted earnings per share were calculated based on the Group's profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the reporting period.

In accordance with paragraph 23 of FRS 133: Earnings per share, ordinary shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into. Accordingly, the number of ICPS in issue are included in the calculation of basic and diluted EPS of the Group, as the ICPS are mandatorily convertible to ordinary shares after the end of three years from the date of issue on 23 November 2009.

BY ORDER OF THE BOARD
Yong Kim Kiong

Kuala Lumpur
17 March 2010

TAG GROUP
Analysis of profit from operations - Y/E 2010 (Note A10)
Qtr4 FY10

Companies	Investment holding	Credit & Lending	Prop. Investment	Prop. Development	Hotel Operations	Others	Total
	RM	RM	RM	RM	RM	RM	RM
	TAP	50,449,149					
BinaPrestij				(668)			(668)
TA Binaprestij						1,099,031	1,099,031
TAFC		4,535,343		21,420,586		-	25,955,929
TAPM			29,180				29,180
TA Prop.Mgt (TFC(T))			66,859				66,859
MTA			5,013,030				5,013,030
Pure Factor				3,550			3,550
Sharp Factor				(7,576)			(7,576)
WHH					13,943,893		13,943,893
Cosmic Legion	(2,076)						(2,076)
Fine Legion	567,340						567,340
TAML			17,298,010				17,298,010
TAP(C)Tr			(4,207,357)				(4,207,357)
TADO(C)Tr			1,875,421				1,875,421
AAVA (Canada) Trust					(49,013)		(49,013)
AAVA Whistler Hotel Ltd					(778,962)		(778,962)
Factor Synergy			(643)				(643)
Peramah Setia			(585)				(585)
Orchard Park			200,483	11,123,546			11,324,029
Ample Era			(5,680)				(5,680)
Ample Equity			(23,018)				(23,018)
Beta Vector			(15,732)				(15,732)
TA Venture						(610)	(610)
TAP(Sarawak)			(6,511)				(6,511)
Indo Aman				(1,346,509)			(1,346,509)
Astra Dinamik				(94,398)			(94,398)
Parellel Legion	449,339						449,339
Sanjung Padu			(1,030)				(1,030)
ERFP			(564)				(564)
Star Winners			(69,420)				(69,420)
TA Team Stars			(42,848)				(42,848)
Idaman Parkland			146,057				146,057
TA Gemilang						(223,622)	(223,622)
TA Global	(59,606,751)						(59,606,751)
TA Ascent (M)	(2,161,860)						(2,161,860)
Raintree Amalgamated			(42,443)				(42,443)
WHT					(6,769,875)		(6,769,875)
Ascent Trust					(6,981,471)		(6,981,471)
Ascent Hotel					20,307,368		20,307,368
Unallocated corporate expenses	1,943,605						1,943,605
Net segment results	(8,361,254)	4,535,343	20,505,021	31,098,531	19,671,941	874,799	68,324,380
Less: Unallocated corporate exp	(1,943,605)	-	-	-	-	-	(1,943,605)
Profit from operations	(10,304,859)	4,535,343	20,505,021	31,098,531	19,671,941	874,799	66,380,775
Finance costs, net	(281,785)	-	(4,360,804)	-	(5,569,497)	-	(10,212,085)
Share of results of associates	-	-	6,052	-	-	-	6,052
Profit before taxation	(10,586,644)	4,535,343	16,150,269	31,098,531	14,102,444	874,799	56,174,742

% of contribution by each segment -18.85% 8.07% 28.75% 55.36% 25.10% 1.56%

TAG GROUP										
Other income by business segments - Y/E 2010 (Note A10)										
Qtr4 FY10										
					YTD Y/E 2010					
	As per a/c	CJEs		Adj bal	Investment holding	Prop. Investment	Prop. Development	Hotel Operations	Others	Total
		TAP Conso	TAG Conso							
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
TAP Group										
TAP	13,060,022	(7,245,680)		5,814,342	5,814,342					5,814,342
TA Binaprestij	3,153			3,153					3,153	3,153
TAFC	4,128,134			4,128,134		3,382,193	745,941			4,128,134
TAPM	14,075			14,075		14,075				14,075
MTA	17,971			17,971		17,971				17,971
Pure Factor	49,144			49,144			49,144			49,144
WHH	750,549			750,549				750,549		750,549
TAML	529,626	(505,901)		23,725		23,725				23,725
TADO(C)Tr	1,758,056			1,758,056		1,758,056				1,758,056
TAP(C)Tr	11,245			11,245		11,245				11,245
AAVA (Canada) Trust	1,570			1,570				1,570		1,570
Orchard Park	209,235			209,235		1,714	207,521			209,235
Idaman Parkland	162,000			162,000		162,000				162,000
Astra Dinamik	128,500			128,500			128,500			128,500
TA Ace Fit (Kunming)				-		-				-
TAG Group										
TAG	12,606,634	(11,213,732)		1,392,902	1,392,902					1,392,902
TA Ascents	10,015,250	(10,015,250)		-	-					-
WHT	196,134	(44,795)		151,339				151,339		151,339
Ascent Trust	417,844			417,844				417,844		417,844
Ascent Hotel	871,626			871,626				871,626		871,626
	44,930,766	(29,025,357)		15,905,408	7,207,244	5,370,978	1,131,106	2,192,928	3,153	15,905,408
% of contribution by each segment					45.31%	33.77%	7.11%	13.79%	0.02%	