



Interim Report for the 4th Quarter Ended 30 June 2009

(The figures have not been audited)

Condensed Consolidated Income Statements

	Note	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
		2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Revenue		61,880	86,488	208,973	268,093
Operating expenses		(54,912)	(73,318)	(182,940)	(215,953)
Profit from operations		6,968	13,170	26,033	52,140
Interest income		-	69	190	266
Other income		83	1,742	388	2,124
Finance costs		(1,094)	(1,146)	(4,250)	(4,493)
Profit before taxation		5,957	13,835	22,361	50,037
Taxation	B5	(1,963)	(2,525)	(5,593)	(10,531)
Profit after taxation		3,994	11,310	16,768	39,506
Attributable to equity holders of TECB		3,994	11,310	16,768	39,506
Basic earning per share attributable to equity holders of TECB (Sen)	B13	1.83	5.14	7.63	17.95

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2009

(The figures have not been audited)

Condensed Consolidated Balance Sheets

		As at Current Quarter ended 30-6-09	As at Preceding Financial year 30-06-08
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		53,096	55,355
Prepaid lease payments		96,102	93,311
Biological assets		92,754	88,783
Investment properties		40,054	25,995
Goodwill on consolidation		26,875	26,875
Current assets			
Inventories		4,360	11,779
Receivables		25,183	22,672
Tax recoverable		173	628
Short term investment		1,250	1,250
Cash and bank balances		11,452	16,317
		<u>42,418</u>	<u>52,646</u>
TOTAL ASSETS		<u>351,299</u>	<u>342,965</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of TECB			
Share capital		222,913	222,913
Reserves		(693)	(16,692)
		<u>222,220</u>	<u>206,221</u>
Non-current liabilities			
Borrowings	B9	61,191	67,360
Deferred taxation		31,024	29,299
		<u>92,215</u>	<u>96,659</u>
Current liabilities			
Payables		13,904	19,913
Overdraft & Short Term Borrowings	B9	22,960	18,829
Provision for taxation		-	1,343
		<u>36,864</u>	<u>40,085</u>
Total liabilities		<u>129,079</u>	<u>136,744</u>
TOTAL EQUITIES AND LIABILITIES		<u>351,299</u>	<u>342,965</u>
Net assets per share attributable to equity holders of TECB (RM)		<u>1.02</u>	<u>0.93</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2009

(The figures have not been audited)

Condensed Consolidated Statement Of Changes In Equity

	Attributable to Equity Holders of TECB				Total Equity RM'000
	← Non-Distributable →		Distributable		
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Accumulated losses RM'000	
For the 4th quarter ended 30 June 2009					
At 1 July 2008	222,913	(1,991)	17,950	(32,651)	206,221
Acquisition of treasury shares	-	(769)	-	-	(769)
Net profit for the year	-	-	-	16,768	16,768
At 30 June 2009	<u>222,913</u>	<u>(2,760)</u>	<u>17,950</u>	<u>(15,883)</u>	<u>222,220</u>
For the 4th quarter ended 30 June 2008					
At 1 July 2007	222,913	(615)	17,950	(68,945)	171,303
Acquisition of treasury shares	-	(1,376)	-	-	(1,376)
Net profit for the year	-	-	-	39,506	39,506
Dividend	-	-	-	(3,212)	(3,212)
At 30 June 2008	<u>222,913</u>	<u>(1,991)</u>	<u>17,950</u>	<u>(32,651)</u>	<u>206,221</u>

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2009
(The figures have not been audited)

Condensed Consolidated Cash Flow Statement

	Note	Cumulative Quarter to date 30 June	
		2009 RM'000	2008 RM'000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		22,361	50,037
Adjustment for non-cash item :			
Depreciation		9,390	11,358
Operating profit before working capital changes		<u>31,751</u>	<u>61,395</u>
Working capital changes :			
Increase in debtors		(2,511)	(8,775)
(Decrease)/increase in creditors		(6,009)	7,606
Decrease/(increase) in stocks		7,420	(8,671)
Cash generated from operations		<u>30,651</u>	<u>51,555</u>
Tax paid		(5,484)	(5,983)
Tax refunded		728	-
Net cash generated from operating activities		<u>25,895</u>	<u>45,572</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of a subsidiary	A11	(15,709)	(9,362)
Purchase of Non Current Assets		(12,243)	(19,615)
Net cash used in investing activities		<u>(27,952)</u>	<u>(28,977)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		-	(3,212)
Acquisition of treasury shares		(769)	(1,376)
(Repayment)/drawdown on bank borrowings		(2,089)	(4,293)
Net cash (used in)/generated from financing activities		<u>(2,858)</u>	<u>(8,881)</u>
Net decrease in cash and cash equivalents		<u>(4,915)</u>	<u>7,714</u>
Cash and cash equivalents as at beginning of the year		<u>16,780</u>	<u>9,066</u>
Cash and cash equivalents as at end of the year		<u>11,865</u>	<u>16,780</u>
Cash and cash equivalents comprise:			
Cash and bank balances		12,702	17,566
Bank overdraft		(832)	(781)
Fixed deposits pledged to bank		(5)	(5)
		<u>11,865</u>	<u>16,780</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008 and the accompanying notes attached to these interim financial statements)



Notes To The Quarterly Report - 30 June 2009

A. MASB 26 - Paragraph 16

A1. Accounting Policies

The interim financial statements were unaudited and have been prepared in accordance with FRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 Jun 2008.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2008.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding financial year.

A3. Seasonal or Cyclical Phases

The production of fresh fruit bunches is seasonal in nature as the yield rises to a peak in the second half of the calendar year.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

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

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial years, which have a material effect on the current interim period.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity securities during the financial year, except as disclosed below:

During the current financial year, the Company repurchased 1,265,200 of its issued ordinary shares from the open market at an average price of RM0.61 per share. The repurchase transaction was financed by internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965. None of the treasury shares have been resold or distributed as dividends during the current financial year.

A7. Dividends paid

There were no dividends paid during the current quarter.



Notes To The Quarterly Report - 30 June 2009

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

	Plantation RM'000	Others RM'000	Consolidated RM'000
12 months ended 30 June 2009			
REVENUE			
External sales/Total Revenue	191,659	17,314	208,973
RESULTS			
Segment results	29,009	(2,976)	26,033
Interest Income			190
Other income			388
Finance costs			(4,250)
Profit before taxation			22,361
Taxation			(5,593)
Profit after taxation			16,768
12 months ended 30 June 2008			
REVENUE			
External sales/Total Revenue	262,149	5,944	268,093
RESULTS			
Segment results	52,107	33	52,140
Interest Income			266
Other income			2,124
Finance costs			(4,493)
Profit before taxation			50,037
Taxation			(10,531)
Profit after taxation			39,506

A9. Valuation of Property, Plant or Equipment

There were no amendments in the valuation of property, plant or equipment brought forward from the previous annual financial statements.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the current financial statements.



Notes To The Quarterly Report - 30 June 2009

A11. Changes in the composition of the Group

On 10 December 2008, TECB had completed the acquisition of 6.8 million shares of RM1.00 each, representing 100% shares in Spectrum 88 Sdn Bhd ("S88") from the Vendors, Messrs Lai Seong Yik and Chai Swee Lee for a total consideration of RM15.64 million.

The assets and liabilities arising from the acquisition of Spectrum 88 Sdn. Bhd. were as follows :

	RM'000
Freehold land	10,200
Current assets	3
Current liabilities	11
Total net asset	<u>10,192</u>
Purchase consideration	15,640
Cost attributable to the acquisition, paid in cash	59
Total cash outflow of the company	<u>15,699</u>
Cash and cash equivalents of subsidiary acquired	3
Net cash outflow of the Group	<u><u>15,696</u></u>

A12. Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets as at the end of the current interim period.

A13 Capital Commitments

	RM'000
Capital expenditure approved and contracted for	169
Capital expenditure approved but not yet contracted	22,181
	<u><u>22,350</u></u>

B. BMSB Listing Requirements (Part A of Appendix 9B)

B1. Review of Performance

The Group recorded a lower profit after tax of RM16.8 million for the year ended 30 June 2009 compared to a profit after tax of RM39.5 million in the last corresponding year mainly due to poor palm oil market performance.

The Group's revenue decreased to RM209.1 million for the current financial year from RM268.1 million for the last corresponding financial year mainly due to lower CPO prices realised. In the current financial year, average CPO price declined by 28% to RM2,209 per Mt as compared to the last financial year.

B2. Material changes in profit before taxation for the quarter as compared with the immediate preceding quarter

The profit before tax of the Group increased by 4% to RM5.9 million for the current quarter as compared to that of the immediate preceding quarter. The increase in profit before tax for the current quarter was mainly attributed to higher CPO price.

B3. Prospects

Barring any unforeseen circumstances, the performance of the Group for the next financial year will be satisfactory in view of the current market situation.

B4. Variance of actual profit from forecast profit

Not applicable as no profit forecast or profit guarantee was published.



Notes To The Quarterly Report - 30 June 2009

B5. Taxation

	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Income tax :				
Current taxation - Malaysia	1,001	2,180	3,868	7,206
Deferred tax :				
Relating to origination of temporary differences	962	345	1,725	3,325
	<u>1,963</u>	<u>2,525</u>	<u>5,593</u>	<u>10,531</u>

B6. Unquoted Investments and Properties

There were no sales of unquoted investments and/or properties in the current quarter and the financial year to-date.

B7. Quoted Investments

There were no purchases or disposals of quoted securities in the current quarter and financial year to-date.

B8. Status of Corporate Proposals Announced

There are no other corporate proposals announced but not completed as at 27 August 2009.

B9. Group Borrowings

The total Group borrowings as at 30 June 2009 were as follows:-

	Secured RM'000
Long term bank borrowings	61,191
Overdraft	832
Short term bank borrowings	<u>22,128</u>
	<u><u>84,151</u></u>

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 27 August 2009.

B11. Material Litigation

Tanah Emas Bio-Tech (M) Sdn Bhd ("TEBT") commenced action on 11 October 2006 by way of writ of summons against Shirley Koh Gek Ngo ("1st defendant") and Dr. Koh Hang Yong ("2nd defendant") for the recovery of RM6,440,000 together with interest at 8.0 % per annum basing on the quantum to be granted by the Honourable Court pursuant to a specific performance compelling the two (2) defendants to purchase the plaintiff's 6,000,000 ordinary shares of RM1.00 each in Hoest (S.E.A.) Sdn Bhd.

The hearing date for the above suit has yet to be fixed by the Court. The Solicitors are of the view that TEBT stands a fair chance of success against the Defendants.

Save as disclosed above, the Group does not have other pending material litigation as at 27 August 2009.

B12. Dividend

The Board did not recommend the payment of dividend for the financial year ended 30 June 2009.



Notes To The Quarterly Report - 30 June 2009

B13. Earning per Share

	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Basic earning per share				
Profit for the year	3,994	11,310	16,768	39,506
Weighted average number of shares in issue	218,823	219,984	219,903	220,143
Basic earning per share (SEN)	1.83	5.14	7.63	17.95

B14. Related Party Transactions

	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
	2009 RM	2008 RM	2009 RM	2008 RM
Transactions with companies in which a Director of the Company, Yap Phing Cern has financial interest :				
Riwagu Property Sdn. Bhd.				
- Rental of office premises	33,000	28,800	126,400	115,200
- Purchase of fresh fruit bunches	37,984	59,560	139,555	215,942
- Purchase of gravel	-	34,888	73,192	53,424
- Management fees	-	-	-	(2,268)
Promisal Sdn. Bhd.				
- Management fees	-	-	-	(27,852)
Lambang Positif Sdn. Bhd.				
- Lease of land	4,500	4,500	18,000	18,000

The Directors are of the opinion that all the transactions above have been entered into in a normal course of business and have been established on terms and conditions mutually agreed between the relevant parties.

B15. Authorisation for issue of interim financial statements

The current interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 August 2009.

Voo Yin Ling
Chin Woon Sian
Secretaries

Kuala Lumpur
27 August 2009