



TECK GUAN PERDANA BERHAD

(COMPANY NO : 307097 - A)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR
THE FOURTH QUARTER ENDED 31 JANUARY 2010**

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/01/2010 RM'000	Preceding Year Corresponding Quarter 31/01/2009 RM'000	Current Year ToDate 31/01/2010 RM'000	Preceding Year Corresponding Period 31/01/2009 RM'000
Revenue	37,290	7,828	83,727	115,601
Cost of sales	(32,603)	(16,389)	(78,976)	(120,138)
Gross profit / (loss)	4,687	(8,561)	4,751	(4,537)
Other income/(expense)	(1,221)	231	(1,272)	1,522
Selling & distribution costs	(1,978)	(297)	(2,518)	(1,352)
Administrative expenses	(37)	(1,893)	(3,030)	(4,005)
Interest income	1,542	953	4,513	2,515
Finance cost	(1,750)	(1,389)	(5,917)	(3,423)
Profit/(loss) before taxation	1,243	(10,956)	(3,473)	(9,280)
Income tax	(526)	(687)	(785)	(1,004)
Profit/(loss) for the period	717	(11,643)	(4,258)	(10,284)
Attributable to:				
Equity holders	717	(11,643)	(4,258)	(10,284)

Earnings per Share Attributable to Equity Holders:

Basic, for the period (Sen)	1.79	(29.04)	(10.62)	(25.65)
Diluted, for the period (Sen)	Na	na	na	na

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2009 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

	As At End Of Current Quarter 31/01/2010 RM'000	As At Preceding Financial Year End 31/01/2009 RM'000
<u>ASSETS</u>		
Non-Current Assets		
Property, plant & equipment	20,576	21,927
Biological assets	14,056	13,855
Prepaid lease payments	22,582	22,789
Goodwill on consolidation	2,624	2,624
Deferred tax assets	8	8
	<hr/> 59,846	<hr/> 61,203
Current Assets		
Inventories	44,661	29,018
Trade receivables	9,789	12,274
Other receivables	2,076	537
Amount due from related companies	71,187	43,732
Tax recoverable	600	1,058
Cash and bank balances	3,322	851
	<hr/> 131,635	<hr/> 87,470
TOTAL ASSETS	<hr/> 191,481	<hr/> 148,673
<u>EQUITY & LIABILITIES</u>		
Equity		
Share capital	40,097	40,097
Share premium	7	7
Reserves	17,544	17,682
Accumulated losses	(9,248)	(5,128)
Total Equity	<hr/> 48,400	<hr/> 52,658
Non-Current Liability		
Term loan	5,590	-
Deferred tax liabilities	6,290	6,152
	<hr/> 11,880	<hr/> 6,152
Current Liabilities		
Borrowings	9,701	10,796
Trade payables	4,024	1,308
Other payables	2,283	880
Amount due to holding company	79,082	69,932
Amount due to related companies	34,551	6,947
Term loan	1,560	-
	<hr/> 131,201	<hr/> 89,863

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CONDENSED CONSOLIDATED BALANCE SHEET (con't)

	As At End Of Current Quarter 31/01/2010 RM'000	As At Preceding Financial Year End 31/01/2009 RM'000
Total Liabilities	143,081	96,015
TOTAL EQUITY & LIABILITIES	<u>191,481</u>	<u>148,673</u>
NET ASSETS PER SHARE (SEN)	120.71	131.33

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders →				Total Equity RM'000
	Non-Distributable		Distributable		
	Share Capital RM'000	Share Premium RM'000	Reserves RM'000	Accumulated Losses RM'000	
At 01 February 2008	40,097	7	17,823	5,015	62,942
Loss for the year	-	-	-	(10,284)	(10,284)
Assets revaluation reserve realised upon depreciation charged	-	-	(141)	141	-
At 31 January 2009	40,097	7	17,682	(5,128)	52,658
Loss for the year	-	-	-	(4,258)	(4,258)
Assets revaluation reserve realised upon depreciation charged	-	-	(138)	138	-
At 31 January 2010	40,097	7	17,544	(9,248)	48,400

The Condensed Consolidated of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Current Year Totodate 31/01/2010 RM'000	Preceding Year Corresponding Period 31/01/2009 RM'000
Net cash generated used in operating activities	(5,823)	(25,016)
Net cash generated from / (used in) investing activities	2,240	(2,381)
Net cash generated from financing activities	<u>6,068</u>	<u>16,000</u>
Net Increase / (Decrease) In Cash & Cash Equivalents	2,485	(11,397)
Cash & Cash Equivalents at Beginning of the year	<u>837</u>	<u>11,835</u>
Cash & Cash Equivalents at End of the year	<u><u>3,322</u></u>	<u><u>438</u></u>
	As At 31/01/2010	As At 31/01/2009
*Cash & cash equivalents at end of the period consists of:		
Cash and Bank Balances	3,322	1,461
Bank Overdrafts	<u>-</u>	<u>(1,023)</u>
	<u><u>3,322</u></u>	<u><u>438</u></u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2009 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO INTERIM FINANCIAL STATEMENTS

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2009. These 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 year ended 31 January 2009.

2. Accounting Policies

The accounting policies and methods of computation adopted consistent with those adopted in the financial statements for the year ended 31 January 2009.

At the date of authorisation of these interim financial statements, the following FRS requirements and Interpretations were issued but not yet effective and have not been applied by the Group:

FRS and Interpretations	Effective for financial periods beginning on or after
FRS 4: Insurance Contracts	1 January 2010
FRS 7: Financial Instruments: Disclosures	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

The new FRS requirements and Interpretations above are expected to have no significant impact on the financial statements of the Group upon their initial application except for the changes in disclosures arising from the adoption of FRS 7.

The Group is exempted from disclosing the possible impact, if any, to the financial statements upon the initial application of FRS 139.

3. Audit Report

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

4. Seasonal and Cyclical Factors

The Group's operations are affected by seasonal crop production, weather conditions and fluctuating commodity prices.

5. Unusual Items

There were no items affecting the assets, liabilities, net income or cash flows that are unusual because of their nature, size or incidence for the interim period.

6. Changes in Estimates

There were no significant changes in the amount of estimates that have had a material effect in the current financial results.

7. Debt and Equities Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial period under review.

8. Dividend Paid

There was no dividend payment during the current financial period-to-date.

9. Segmental Reporting

Segment analysis for the financial year ended 31 January 2010 is set out below:

	Cocoa Products RM'000	Oil Palm Products RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External sales	24,150	59,578	-	83,728
Inter-segments sales	2,042	-	(2,042)	-
Total revenue	26,192	59,578	(2,042)	83,728
Results				
Segment results	(2,765)	2,132		(633)
Unallocated corporate expenses				(1,436)
Finance Cost, net				(1,404)
Loss Before Tax				<u>(3,473)</u>
Assets				
Segment assets	47,192	144,155		191,347
Unallocated assets				134
				<u>191,481</u>
Liabilities				
Segment liabilities	63,344	79,492		142,836
Unallocated liabilities				245
				<u>143,081</u>
Other information				
Capital expenditure	59	2,295		2,354
Depreciation	2,153	939		3,092
Amortisation	7	555		562

10. Valuations of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous financial statements.

11. Subsequent Events

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

12. Changes in Composition of the Group

There are no changes in the composition of the Company and the Group for the financial quarter ended 31 January 2010.

13. Contingent Liabilities

There were no material contingent liabilities since the last annual balance sheet date.

14. Capital Commitment

There were no capital commitments as at the end of the quarter under review.

15. Review of Group's Performance

For the quarter under review, revenue for the Group increased by 133.3% from RM 16.0 million to RM37.3 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in demand for cocoa products and production and export volume for oil palm products, coupled with an increase in average selling price for both the cocoa and oil palm products quarter-on-quarter.

16. Comment On Material Changes In Profit Before Taxation

The Group registered a profit before taxation of RM1.2 million as compared with a loss before taxation of RM 3.6 million in the immediate preceding quarter. The increase was in line with all favourable factors as stated above.

17. Prospects for Next Financial Year

Despite signs of global economy recovery gaining momentum, cocoa segment remains challenging to the group. On the other hand, the management is positive of the sustainable global demand and sustainable prices for its oil palm products. Barring any unforeseen circumstances, the Board is optimistic about the Group's performance for the next financial year.

18. Profit Forecast

The Group did not announce any profit forecast or profit guarantee during the current financial period.

19. Taxation

	Current Quarter 31/01/2010 RM'000	Year-To- Date 31/01/2010 RM'000
Taxation for the current period	377	648
Deferred taxation for the current period	149	137
	<u>526</u>	<u>785</u>

The effective tax rate of the Group for the current quarter under review was higher than the statutory tax rate mainly due to tax imposed on interest income which is taxable as a separate source.

20. Profit or Loss on Sale of Unquoted Investment and/or Properties

There was no sale of unquoted investments and/or properties during the current quarter and financial year-to-date.

21. Quoted Securities

There was no purchase or disposal of quoted securities during the current quarter and financial year-to-date and there were no investment in quoted shares as at the end of the quarter.

22. Corporate Proposals

There are no corporate proposals announced but not completed as at the date of this report.

23. Borrowings

The Group borrowings, which are denominated in Ringgit Malaysia, as at the end of the reporting period were as follows:

	RM'000
Total Group borrowings	
- Secured	16,851
- Unsecured	0
	<u>16,851</u>
Represented by:-	
Total short term borrowings	
- Secured	11,261
- Unsecured	0
	<u>11,261</u>
Total long term borrowings	
- Secured	5,590
- Unsecured	0
	<u>5,590</u>

24. Off Balance Sheet Financial Instruments

As at balance sheet date, the company had entered into commodity futures contracts for hedging purposes with the following net notional amounts and maturities:

	Maturity within one year	
	As at 31/01/2010 RM'000	As at 31/01/2009 RM'000
Commodity futures contracts	<u>23,686</u>	<u>25,030</u>

25. Material Litigation

There were no pending material litigations at the date of this report.

26. Dividends

No dividend has been declared for the financial quarter under review.

27. Earnings Per Share

The earnings per share for the current quarter and financial year-to-date are calculated by dividing the profit / (loss) for the period by the weighted average number of ordinary shares in issue.

	Current Year Quarter 31/01/2010	Preceding Year Corresponding Quarter 31/01/2009	Current Year To Date 31/01/2010	Preceding Year Corresponding Period 31/01/2009
Profit / (loss) for the period (RM'000)	717	(11,643)	(4,258)	(10,284)
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings per share (Sen)	<u>1.79</u>	<u>(29.04)</u>	<u>(10.62)</u>	<u>(25.65)</u>

Basic earnings per ordinary share is calculated by dividing the profit / (loss) for the quarter attributable to ordinary equity holders of the parent company by the weighted average number of ordinary shares in issue during the quarter.

Diluted earnings per share is not disclosed as the Company does not have any dilutive potential on ordinary shares.

By Order of the Board

Chan Kin Dak @ Tan Kin Dak
Company Secretary
23 March 2010