TECK GUAN PERDANA BERHAD

(COMPANY NO : 307097 - A)

UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SECOND QUARTER ENDED 31 JULY 2010

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/07/2010 RM'000	Preceding Year Corresponding Quarter 31/07/2009 RM'000	Current Year Todate 31/07/2010 RM'000	Preceding Year Corresponding Period 31/07/2009 RM'000
Revenue	46,469	24,754	102,167	30,450
Cost of sales	(41,575)	(23,447)	(89,315)	(29,348)
Gross profit	4,894	1,307	12,852	1,102
Other income/(expense)	(48)	1,657	(1,599)	677
Selling & distribution costs	(1,716)	(158)	(3,410)	(420)
Administrative expenses	(962)	(917)	(1,816)	(1,686)
Interest income	1,146	1,002	2,150	1,768
Finance cost	(1,869)	(1,583)	(3,582)	(2,558)
Profit/(loss) before taxation	1,445	1,308	4,595	(1,117)
Income tax	(735)	(173)	(1,235)	(281)
Total comprehensive income / (loss) for the period	710	1,135	3,360	(1,398)
Profit attributable to:				
Equity holders of the company	710	1,135	3,360	(1,398)
Earnings per Share Attributable to Equity Holders:				
Basic, for the period (Sen)	1.77	2.83	8.38	(3.49)
Diluted, for the period (Sen)	na	na	na	na

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2010 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End Of Current Quarter 31/07/2010 RM'000	(Restated) As At Preceding Financial Year End 31/01/2010 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	43,134	43,158
Biological assets	13,702	14,056
Goodwill on consolidation	2,624	2,624
Other receivables	17,992	61,207
Deferred tax assets	1,393	8
	78,845	121,053
Current Assets		
Inventories	11,803	44,662
Derivative financial assets	415	-
Trade and other receivables	60,773	21,716
Tax recoverable	341	705
Cash and bank balances	25,720	3,322
	99,052	70,405
TOTAL ASSETS	177,897	191,458
EQUITY & LIABILITIES		
Equity		
Share capital	40,097	40,097
Share premium	7	7
Reserves	17,468	17,540
Accumulated losses	(8,648)	(9,467)
Total Equity	48,924	48,177
Non-Current Liability		
Term loan	4,975	5,755
Other payables	72,522	79,082
Deferred tax liabilities	7,008	6,293
	84,505	91,130
Current Liabilities		
Borrowings	10,676	11,096
Trade and other payables	33,792	41,055
	44,468	52,151

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End Of Current Quarter 31/07/2010 RM'000	(Restated) As At Preceding Financial Year End 31/01/2010 RM'000
Total Liabilities	128,973	143,281
TOTAL EQUITY & LIABILITIES	177,897	191,458
NET ASSETS PER SHARE (SEN)	122.01	120.15

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2010 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders			→	
		Non-Distributable		Distributable	
	Share Capital RM'000	Share Premium RM'000	Reserves RM'000	Accumulated Losses RM'000	Total Equity RM'000
At 01 February 2009	40,097	7	17,682	(5,128)	52,658
Loss for the year	-	-	-	(4,481)	(4,481)
Assets revaluation reserve realised upon depreciation charged	-	-	(142)	142	-
At 31 January 2010 (as previously reported)	40,097	7	17,540	(9,467)	48,177
Effect of adopting FRS139	-	-	-	(2,613)	(2,613)
At 31 January 2010 (as restated)	40,097	7	17,540	(12,080)	45,564
Profit for the period	-	-	-	3,360	3,360
Assets revaluation reserve realised upon depreciation charged	-	-	(72)	72	-
At 31 July 2010	40,097	7	17,468	(8,648)	48,924

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2010 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year Todate 31/07/2010 **RM'000**	**Preceding Year Corresponding Period** 31/07/2009 **RM'000**
Net cash generated from / (used in) operating activities	22,184	(1,699)
Net cash generated from investing activities	1,414	563
Net cash (used in) / generated from financing activities	(1,281)	1,615
Net Increase in Cash & Cash Equivalents	22,317	479
Cash & cash equivalents at beginning of the period	3,322	837
Cash & cash equivalents at end of the period	25,639	1,316

	As At 31/07/2010	As At 31/07/2009
*Cash & cash equivalents at end of the period consists of:		
Cash and Bank Balances	25,720	1,343
Bank Overdrafts	(81)	(27)
	25,639	1,316

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2010 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 2010. 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 2010.

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 2010 except for the adoption of the following new Financial Reporting Standards ("FRSs"), Amendments and Issues Committee ("IC") Interpretations with effect from 1 January 2010.

FRSs, Amendments and IC Interpretations

FRS 7	Financial Instruments Disclosures
FRS 8	Operating Segments
FRS 101	Presentation of Financial Statement (Revised 2009)
FRS 123	Borrowing Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 1	First Time Adoption of Financial Reporting Standards
Amendment to FRS 2	Share-based Payment – Vesting Conditions and Cancellations
Amendment to FRS 7	Financial Instruments: Disclosures
Amendment to FRS 8	Operating Segments
Amendment to FRS 107	Statement of Cash Flows
Amendment to FRS 108	Accounting policies, Changes in Accounting estimates and Errors
Amendment to FRS 110	Events after the Reporting Period
Amendment to FRS 116	Property, Plant and Equipment
Amendment to FRS 117	Leases
Amendment to FRS 118	Revenue
Amendment to FRS 119	Employee Benefits
Amendment to FRS 120	Accounting for Government grants and Disclosures of Government Assistance
Amendment to FRS 123	Borrowing Costs
Amendment to FRS 128	Investments in Associates
Amendment to FRS 132	Financial Instruments: Presentation
Amendment to FRS 134	Interim Financial Reporting
Amendment to FRS 136	Impairment of Assets
Amendment to FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 140	Investment Property
IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 - Group and Treasury Shares Transactions

2. **Accounting Policies (con't)**

Other than for the application of FRS 8, FRS 101, FRS 117 and FRS 139, the application of the above FRSs, Amendments to FRSs and Interpretation did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

i. FRS 8: Operating Segments

The Group's segmental reporting had been presented based on the internal reporting to chief operating decision maker who makes decisions on the allocation of resources and assesses the performance of the reportable segments. This Standard only affects the presentation and disclosure aspects and has no impact on the financial position and results of the Group.

ii. FRS 101: Presentation of Financial Statements

The Consolidated Statement of Changes in Equity will reflect details of transactions with owners and non-owners. All non-owner changes in equity are presented as a single line labelled as total comprehensive income. Comparative information has been re-presented so that it is also in conformity with the revised standard. This Standard only affects the presentation and disclosure aspects and has no impact on the financial position and results of the Group.

iii. Amendment to FRS 117: Leases

The amendment clarifies the classification of lease of land and requires entities with existing leases of land and buildings to reassess the classification of land as finance or operating lease. Leasehold land which in substance is a finance lease will be reclassified to Property, Plant and Equipment. The adoption of this amendment will result in a change in accounting policy which will be applied retrospectively in accordance with the transitional provisions. The reclassification of leasehold land from prepaid land lease payments to Property, Plant and equipment has been accounted for retrospectively and certain comparatives as at 31 January 2010 have been restated as follows:

Restated	Previously stated RM'000	Adjustment RM'000	Restated RM'000
Non-current Assets			
Property, Plant & Equipment	20,576	22,582	43,158
Prepaid Lease Payment	22,582	(22,582)	0

iv. FRS 139: Financial Instruments, Recognition and Measurement

The Standard sets out the new requirements for the recognition and measurement of financial instrument.

A financial instrument is recognized in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument. A financial instrument is recognized initially, at its fair value.

Subsequent measurement of those instruments at the balance sheet date reflects the designation of the financial instruments. Except for those financial instruments measured at fair value through profit and loss, the Group determines the classification at initial recognition and re-evaluates this designation at each year end.

2. Accounting Policies (con't)

Financial Assets/Liabilities

a. Financial Assets/Liabilities at fair value through profit and loss.

Fair value through profit and loss category comprises financial assets/liabilities that are held for trading including derivatives or specifically designated into these categories upon initial recognition.

b. Loans and receivables

Prior to 1 February 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using effective interest rate method. Gains and losses arising from the derecognition of the loans and receivables, amortization and impairment losses are recognized in the income statement.

c. Available for sale (AFS)

Prior to 1 February 2010, AFS financial assets such as investments were accounted for at cost less impairment losses or at the lower of cost and market value. Under FRS 139, AFS financial asset is measured at fair value initially and subsequently with unrealized gains or losses recognized as other comprehensive income in the AFS reserve until the investment is derecognized or impaired. Other AFS financial asset is measured at cost if the unquoted equity instrument is not carried at fair value because its fair value cannot be reliably measured.

d. Derivatives Financial Instruments

Prior to adoption of FRS 139, derivative contracts are recognized in the financial statements on settlement date. With the adoption of FRS 139, derivative contracts are now required to be initially recognized at fair value on the date the contract is entered into and subsequently at fair value at each period ending. Any gains and losses arising from changes in fair value on derivatives that do not qualify for hedge accounting are recognized in income statement, however, where derivatives are designated as hedge instrument which are accounted for in accordance with hedge accounting requirements as described in the hedge accounting policy as detailed below.

e. Hedge accounting

Fair value hedge

A fair value hedge is a hedge of the exposure to changes in fair value of a recognized asset or liability or an unrecognized firm commitment, or an identified portion of such as asset, liability or firm commitment, that is attributable to a particular risk and could affect the profit and loss.

In a fair value hedge, the gain or loss from remeasuring the hedging instrument at fair value is recognized in profit or loss. The gain or loss on the hedged item attributable to the hedged risk is adjusted to the carrying amount of the hedged item and recognized in profit or loss.

2. Accounting Policies (con't)

Impact on opening balances

In accordance with the transitional provisions of FRS 139, the above changes are applied prospectively and the comparatives as at 31 January 2010 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the balance sheet as at 1 February 2010.

	Previously stated RM'000	Effect of FRS 139 RM'000	As restated RM'000
Assets			
Trade and other receivables	82,923	(422)	82,501
Derivative Financial Assets	-	3	3
Deferred Tax Assets	8	197	205
Liabilities			
Derivative Financial Liabilities	-	1,605	1,605
Non-Current Liabilities			
Other Payables	79,082	786	79,868
Equity			
Accumulated Losses	9,467	2,613	12,080

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 period ended 31 July 2010 is set out below:

	Cocoa Products RM'000	Oil Palm Products RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External sales	17,181	84,986	-	102,167
Inter-segments sales	55	-	(55)	-
Total revenue	17,236	84,986	(55)	102,167
Results				
Segment results	3,397	5,362		8,759
Unallocated corporate expenses				(583)
Finance Cost, net				(3,581)
Profit Before Tax				4,595
Assets				
Segment assets	24,965	149,485		174,450
Unallocated assets				3,447
				177,897
Liabilities				
Segment liabilities	42,126	86,709		128,835
Unallocated liabilities				138
				128,973
Other information				
Capital expenditure	34	703		737
Depreciation	196	543		739
Amortisation	-	376		376

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 July 2010.

13. Contingent Liabilities

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

14. Capital Commitment

There were no material 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 87.7% from RM 24.7 million to RM46.5 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in production and export volume in the oil palm segment.

16. Comment On Material Changes In Profit Before Taxation

The Group registered a profit before taxation of RM1.4 million as compared with RM 3.1 million in the immediate preceding quarter. The decrease was mainly attributed to lower export volume for cocoa products.

17. Current Year Prospects

Due to the strengthening of the Ringgit Malaysia against the GBP and USD, the Group's export businesses will remain challenging under a recovering global economy. Nevertheless, with palm oil prices currently traded at reasonably favourable level in tandem with the economic recovery and supported by economic fundamentals, the management is cautiously optimistic about the performance for the current year.

18. Profit Forecast

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

19. Taxation

	Current Quarter 31/07/2010 RM'000	**Year-To-Date 31/07/2010 RM'000**
Taxation for the current period	297	411
Deferred taxation for the current period	438	824
	735	1,235

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
Short-term borrowings	10,676
Long-term borrowings	4,975
	15,651

24. Financial Instruments

As a result of adoption of FRS 139: Financial instruments, Recognition and Measurement, forward foreign currency contracts and commodity futures contracts which were previously classified as off balance sheet financial instruments have now been recognized in the balance sheet as derivative instruments as follows:

Type of Derivatives	**Contract / Notional amount RM'000**	**Fair Value Gain RM'000**
Forward Foreign Exchange Contracts		
- Less than 1 year	12,364	360

The management objectives and policies in respect of the above derivatives and its various risk management are consistent with those adopted during the last financial year ended 31 January 2010.

The unhedged financial assets and liabilities of the Group that are not denominated in their functional currencies as at the current quarter ended are as follows:-

	Unhedged financial assets held in non-functional currencies		
Functional currency of the Group	**Sterling Pound**	**United States Dollar**	**Total**
	RM'000	**RM'000**	**RM'000**
Other receivables – long term	-	33,177	33,177
Trade and other receivables	169	31,366	31,535
Cash and bank balances	-	240	240
Total	169	64,783	64,952

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 31/07/2010	Preceding Year Corresponding Quarter 31/07/2009	Current Year To Date 31/07/2010	Preceding Year Corresponding Period 31/07/2009
Profit / (loss) for the period (RM'000)	710	1,135	3,360	(1,398)
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings per share (Sen)	1.77	2.83	8.38	(3.49)

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 September 2010