



TECK GUAN PERDANA BERHAD

(COMPANY NO: 307097 - A)

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED
31 JANUARY 2012**

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/01/2012 RM'000	Preceding Year Corresponding Quarter 31/01/2011 RM'000	Current Year Todate 31/01/2012 RM'000	Preceding Year Corresponding Period 31/01/2011 RM'000
Revenue	76,366	44,669	205,217	166,811
Cost of sales	(67,305)	(34,699)	(184,607)	(142,708)
Gross profit	9,061	9,970	20,610	24,103
Other income/(expense)	(173)	(1,277)	26	(3,807)
Selling & distribution costs	(2,876)	(1,118)	(5,534)	(5,328)
Administrative expenses	(2,420)	(1,098)	(5,869)	(3,871)
Interest income	118	674	674	3,635
Finance cost	(592)	(1,509)	(3,291)	(6,614)
Profit before taxation	3,118	5,642	6,616	8,118
Income tax	(1,356)	(532)	(2,706)	(1,831)
Profit for the year	1,762	5,110	3,910	6,287
Other comprehensive income				
Assets revaluation reserve upon depreciation charged	36	36	142	143
Total comprehensive income	1,798	5,146	4,052	6,430
Profit attributable to: Equity holders of the company	1,762	5,110	3,910	6,287

Earnings per Share Attributable to Equity Holders:

Basic, for the period (Sen)	4.39	12.74	9.75	15.68
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 2011 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 31/01/2012 RM'000	As At Preceding Financial Year End 31/01/2011 RM'000
<u>ASSETS</u>		
Non-current assets		
Property, plant & equipment	44,050	43,991
Biological assets	12,636	13,348
Goodwill on consolidation	2,624	2,624
Deferred tax assets	-	8
	<hr/> 59,310	<hr/> 59,971
Current assets		
Inventories	38,329	29,424
Trade and other receivables	5,728	73,426
Taxation recoverable	181	-
Cash and bank balances	30,205	11,452
	<hr/> 74,443	<hr/> 114,302
TOTAL ASSETS	<hr/> <hr/> 133,753	<hr/> <hr/> 174,273
<u>EQUITY & LIABILITIES</u>		
Equity		
Share capital	40,097	40,097
Share premium	7	7
Reserves	17,255	17,397
Accumulated losses	(1,796)	(5,848)
Total Equity	<hr/> 55,563	<hr/> 51,653
Non-current liability		
Term loan	35,101	4,030
Other payables	-	78,574
Deferred tax liabilities	7,179	6,338
	<hr/> 42,280	<hr/> 88,942
Current liabilities		
Borrowings	29,822	25,213
Trade and other payables	6,088	7,959
Provision for taxation	-	506
	<hr/> 35,910	<hr/> 33,678

TECK GUAN PERDANA BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End Of Current Quarter 31/01/2012 RM'000	As At Preceding Financial Year End 31/01/2011 RM'000
Total liabilities	78,190	122,620
TOTAL EQUITY & LIABILITIES	<u>133,753</u>	<u>174,273</u>
NET ASSETS PER SHARE (SEN)	138.57	128.82

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 2011 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 CHANGES IN EQUITY

	← Attributable to owners of the parent →				Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Reserves RM'000	Accumulated Losses RM'000	
At 1 February 2010 (as previously stated)	40,097	7	17,540	(9,468)	48,176
Effect of adopting FRS139	-	-	-	(2,810)	(2,810)
At 1 February 2010 (as restated)	40,097	7	17,540	(12,278)	45,366
Profit for the year	-	-	-	6,287	6,287
Total other comprehensive income	-	-	(143)	143	-
At 31 January 2011	40,097	7	17,397	(5,848)	51,653
Profit for the year	-	-	-	3,910	3,910
Total other comprehensive income	-	-	(142)	142	-
At 31 January 2012	40,097	7	17,255	(1,796)	55,563

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 2011 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 CASH FLOWS

	Current Year Totale 31/01/2012 RM'000	Preceding Year Corresponding Period 31/01/2011 RM'000
Operating activities		
Profit/(Loss) before taxation	6,616	8,118
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	1,609	1,533
Amortisation of biological assets	759	708
Plant and equipment written off	35	-
Gain on disposal of plant and equipment	(79)	(35)
Net fair value adjustment on derivatives	200	(1,602)
Interest income	(674)	(3,635)
Interest expense	3,291	6,614
Total adjustments	<u>5,140</u>	<u>3,583</u>
Operating cash flows before changes in working capital	11,757	11,701
(Increase)/decrease in inventories	(8,906)	15,238
Decrease/(increase) in trade and other receivables	67,698	9,074
(Decrease)/increase in trade and other payables	<u>(80,445)</u>	<u>(34,390)</u>
Total changes in working capital	<u>(21,653)</u>	<u>(10,078)</u>
Cash flows (used in)/generated from operations	(9,896)	1,623
Interest paid	(3,291)	(6,614)
Income tax paid	(2,608)	(834)
Income tax refunded	131	259
Interest received	674	3,635
Net cash flow used in operating activities	<u>(14,990)</u>	<u>(1,931)</u>
Investing activities		
Proceeds from disposal of plant and equipment	79	36
Purchase of property, plant and equipment	<u>(1,750)</u>	<u>(2,367)</u>
Net cash flows used in investing activities	<u>(1,671)</u>	<u>(2,331)</u>

Financing Activities

Proceeds from bankers' acceptances	45,606	64,367
Repayment of bankers' acceptances	(51,338)	(50,424)
Drawdown of term loan	42,287	-
Repayment of term loan	(2,970)	(1,560)
	<hr/>	<hr/>
Net cash flow generated from financing activities	33,585	12,383
	<hr/>	<hr/>
Net increase in cash & cash equivalents	16,924	8,121
	<hr/>	<hr/>
Cash & cash equivalents at beginning of the year	11,443	3,322
	<hr/>	<hr/>
Cash & cash equivalents at end of the year	28,367	11,443
	<hr/>	<hr/>
	As At	As At
	31/01/2012	31/01/2011
*Cash & cash equivalents at end of the year consists of:		
Cash and Bank Balances	30,205	11,452
Bank Overdrafts	(1,838)	(9)
	<hr/>	<hr/>
	28,367	11,443
	<hr/>	<hr/>

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD

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

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 2011. 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 2011.

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 2011 except for the adoption of the following new Financial Reporting Standards ("FRSs"), Amendments and Issues Committee ("IC") Interpretations with effect from 1 January 2011.

FRSs, Amendments and IC Interpretations

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (revised)
Amendments to FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Share-based Payment
Amendments to FRS 2	Group Cash-Settled Share-based Payment Transactions
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 132	Financial Instruments: Presentation (paragraphs 11, 16 97E relating to classification of Rights Issues)
Amendments to FRS 138	Intangible Assets
Amendments to FRSs and IC Interpretation 13	Improvements to FRSs (2010)
IC Interpretation 4	Determining whether an Arrangement Contain a Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfer of Assets from Customers
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives
Amendments to IC Interpretation 15	Agreements for the Construction of Real Estate
Technical Release 3	Guidance on Disclosure of Transition to IFRSs
Technical Release i4	Shariah Compliant Sale Contracts

2. Accounting policies (con't)

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

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

FRSs, Amendments to FRSs and Interpretations	Effective date
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Prepayments of a Minimum Funding Requirement (Amendments to IC Interpretation 14)	1 July 2011
IC Interpretation 15 Agreements for the Construction of Real Estate	1 January 2012
FRS124 Related Party Disclosures (revised)	1 January 2012

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 due to their nature, size of incidence

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 year ended 31 January 2012 is set out below:

	Cocoa Products RM'000	Oil Palm Products RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External sales	8,979	196,238	-	205,217
Inter-segments sales	1,047	-	(1,047)	-
Total revenue	<u>10,026</u>	<u>196,238</u>	<u>(1,047)</u>	<u>205,217</u>
Results				
Segment results	(1,066)	12,534		11,468
Unallocated corporate expenses				(1,561)
Finance Cost, net				<u>(3,291)</u>
Profit Before Tax				<u><u>6,616</u></u>
Assets				
Segment assets	36,353	97,602		133,955
Unallocated assets				285
				<u>134,240</u>
Liabilities				
Segment liabilities	7,066	71,400		78,466
Unallocated liabilities				211
				<u>78,677</u>
Other information				
Capital expenditure	4	1,746		1,750
Depreciation	417	1,192		1,609
Amortisation	-	759		759

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. 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 2012.

12. Discontinued operation

There was no discontinued operation during the quarter ended 31 January 2012.

13. Capital commitment

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

14. Contingent liabilities

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

15. Material related party transactions

Significant transactions between the Group and its jointly controlled entities are as follows:

	12 months ended 31 January 2012 RM'000
Sales of crude palm kernel oil	169,448
Purchase of palm kernel	74,019
Sales of fresh fruit bunches	11,085
Purchase of fertilizers, chemicals, etc	1,613
Sales of cocoa powder	1,427
Rental on factory building and infrastructures	2,166
Purchase of electricity	1,136
Interest expense payable to holding company	1,208
Sales of chocolate products	1,125

16. Subsequent Events

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

17. Review of Group's Performance

For the quarter under review, revenue for the Group increased by 71% from RM44.7 million to RM76.4 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in export volume in the oil palm segment.

18. Comment On Material Changes In Profit Before Taxation

The Group registered a profit before taxation of RM3.1 million as compared with a loss of RM2.1 million in the immediate preceding quarter. The increase was mainly attributed to the increase in export volume for palm oil products in the oil palm segment.

19. Next Year Prospects

Barring unforeseen circumstances, oil palm crop yields of next financial year are expected to be encouraging. Short term export prices are also expected to sustain due to overall production deficit of soy bean and rapeseed oils in US, South America, Europe and Ukraine as a result of adverse weather conditions that affected yields coupled with accelerated demand from food and bio-fuel sectors. However, geopolitical tension at Gulf of Hormuz, Europe debts crisis and export tax differential pressure from Indonesia would impact on the global commodity demand and prices. The Board is cautiously optimistic about the performance of the Group for next financial year.

20. Profit Forecast

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

21. Taxation

	Current Quarter 31/01/2012 RM'000	Year-To-Date 31/01/2012 RM'000
Taxation for the current period	340	1,790
Deferred taxation for the current period	1,016	916
	<u>1,356</u>	<u>2,706</u>

22. 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.

23. 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.

24. Corporate Proposals

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

25. 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 – secured	29,822
Long-term borrowings – secured	35,101
	<u>64,923</u>

26. Financial Instruments

There have been no significant changes to the Group's exposure credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objectives, policies and processes since the previous financial year end.

There were no financial instruments with off balance sheet risk as at the date of announcement.

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

Functional currency of the Group	Unhedged financial assets/(liabilities) held in non-functional currencies		
	Sterling Pound	United States Dollar	Total
	RM'000	RM'000	RM'000
Trade and other receivables	163	717	880
Cash and bank balances	-	15,469	15,469
Borrowings	-	(41,144)	(41,144)
Total	163	(24,958)	(24,795)

27. Material Litigation

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

28. Dividends

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

29. Earnings Per Share

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

	Current Year Quarter 31/01/2012	Preceding Year Corresponding Quarter 31/01/2011	Current Year To Date 31/01/2012	Preceding Year Corresponding Period 31/01/2011
Profit for the period (RM'000)	1,762	5,110	3,910	6,287
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings per share (Sen)	<u>4.39</u>	<u>12.74</u>	<u>9.75</u>	<u>15.68</u>

Basic earnings per ordinary share is calculated by dividing the profit 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.

30. Disclosure of realised and unrealised profits and losses

Realised and unrealised accumulated losses of the Group is analysed as follows:

	As at 31.01.2012 RM'000	As at 31.01.2011 RM'000
Total accumulated losses of TGPB and its subsidiaries		
- Realised	(121)	(7,605)
- Unrealised	(7,446)	(6,330)
	(7,567)	(13,935)
Less: Consolidation adjustments	5,771	8,087
Total group accumulated losses as per consolidated accounts	(1,796)	(5,848)

By Order of the Board

Chan Kin Dak @ Tan Kin Dak
Company Secretary
26 March 2012