The Appendices are split into four parts for easy transmission, namely:

	Appendix	*Details*
Part 1	*A*	*Sime Darby Berhad Plantation Statistic as at 30 June 2010 (listed in Bursa Malaysia Securities Berhad)*
	B	*Extract of MASB letter to IASB dated 29 January 2010 on Fair Value Measurement Guidance*
	C	*Illustrative Examples*
Part 2	*D*	*Survey of IAS 41 Agriculture*
	E	*Analysis of fair value changes vis-a-vis profit before tax*
	F	*Extract of Audit Report*
Part 3	***G***	***Extract of Annual Reports*** - ***R.E.A Holdings*** - ***New Britain Palm Oil Limited*** - ***MP Evans Group*** - ***SA SIPEF NV*** - ***Wilmar International*** - ***Seeka Kiwifruit Industries Limited*** - ***Foster's Group Limited***
Part 4	*H*	*AASB's recommendation to IASB to improve paragraph 51 of IAS 41*
	I	*Marked up version of proposed amendments to IAS 41(prepared by MASB)*

Appendix G:

(1) Extract of R.E.A. Holdings PLC 2009 Annual Report (listed on the main market of the London Stock Exchange)

Consolidated income statement

for the year ended 31 December 2009

	Note	2009 $'000	2008 $'000
Revenue	2	78,885	79,630
Net gain / (loss) arising from changes in fair value of agricultural produce inventory	4	1,556	(4,214)
Cost of sales		(33,951)	(27,682)
Gross profit		46,490	47,734
Net gain / (loss) arising from changes in fair value of biological assets	13	9,765	(2,660)
Other operating income	2	–	4
Distribution costs		(1,303)	(1,049)
Administrative expenses	5	(7,234)	(3,466)
Operating profit		47,718	40,563
Investment revenues	2, 7	827	1,185
Finance costs	8	(6,828)	(5,439)
Profit before tax	5	41,717	36,309
Tax	9	(11,861)	(10,536)
Profit for the year		29,856	25,773
Attributable to:			
Ordinary shareholders		27,119	23,833
Preference shareholders	10	2,219	2,360
Minority interests	34	518	(420)
		29,856	25,773
Earnings per 25p ordinary share	11		
Basic		83.3 cents	73.2 cents
Diluted		81.4 cents	71.5 cents

Appendix G:
(1) Extract of R.E.A. Holdings PLC 2009 Annual Report (listed on the main market of the London Stock Exchange)

Sustainable practices

In developing its mining activities, the group remains committed to observing international standards of best environmental practice. Steps are being taken to establish health and safety procedures to protect and safeguard the welfare of all persons involved with the mining operations, to ensure the proper management of waste water and to provide for the reinstatement, in so far as reasonably practicable, of land areas affected by mining to their original condition upon completion of mining operations.

Finances

Accounting policies

The group continues to report in accordance with International Financial Reporting Standards ("IFRS") and to present its financial statements in US dollars. The company continues to prepare its individual financial statements in sterling and in accordance with UK Generally Accepted Accounting Practice; accordingly the company's individual financial statements are presented separately from the consolidated financial statements.

The accounting policies applied under IFRS are set out in the "Accounting policies (group)" section of this annual report. The accounting policy relating to biological assets (comprising oil palm plantings and nurseries) is of particular importance. Such assets are not depreciated but are instead restated at fair value at each reporting date and the movement on valuation over the reporting period, after adjustment for additions and disposals, is taken to income. Deferred tax is provided or credited as appropriate in respect of each such movement.

As in previous years, the fair value of the biological assets at 31 December 2009 has been derived by the directors on a discounted cash flow basis by reference to the FFB expected to be harvested from the group's oil palms over the full remaining productive lives of the palms and to an estimated profit margin per tonne of FFB so harvested. This estimated unit profit margin is based on current costs and an estimated produce value for transfer to mill derived from a 20 year average of historic CPO prices but is buffered to restrict any implied change in margin in contradiction of the trend in current margins. The 20 year average CPO price, FOB port of Samarinda and net of Indonesian export duty, to 31 December 2009 amounted to $446 per tonne which is higher than the 20 year average to 31 December 2008 of $431 per tonne. However, because of inflation, the unit profit margin per tonne of FFB harvested implied by the average price of $446 and the current unit cost of production would be lower than the unit profit margin assumed at 31 December 2008 although the unit profit margin that is currently being achieved is, in reality, greater than that margin. Accordingly, the same unit profit margin as that assumed as at 31 December 2008 (namely $50 per tonne of FFB) has been applied in valuing the biological assets as at 31 December 2009.

The discount rates used for the purposes of the biological asset revaluation at 31 December 2009 were 16 per cent in the case of REA Kaltim and 19 per cent in the case of all other group companies (31 December 2008: respectively, 16 per cent and 19 per cent). The directors believe that the risks of successfully harvesting FFB projected to be produced from newly developed areas are significantly greater than those of harvesting the projected FFB crops from established estates. They consider it appropriate to reflect this risk differential by applying a discount rate of 19 per cent to newly established areas, reducing this to 17.5 per cent as an area becomes well established and then further to 16 per cent when plantings in an established area become predominantly mature. The discount rates used at 31 December 2009 and 31 December 2008 were derived accordingly.

Appendix G:

(1) Extract of R.E.A. Holdings PLC 2009 Annual Report (listed on the main market of the London Stock Exchange)

The directors recognise that the IFRS accounting policy in relation to biological assets does have theoretical merits in charging each year to income a proper measure of capital consumed (so that, for example, a fair distinction is drawn each year between the cost of the shortening life expectancy of younger plantings still capable of many years of cropping and that of older plantings nearing the end of their productive lives). It does, nevertheless, concern the directors that no estimate of fair value can ever be completely accurate (particularly in a business in which selling prices and costs are subject to very material fluctuations). Moreover, in the case of the group's biological assets, small differences in valuation assumptions can have a quite disproportionate effect on results. The biological assets are recorded in the group balance sheet at 31 December 2009 at $204 million. An increase or reduction of $5 per tonne in the estimated profit margin used for the purpose of the valuation of $50 per tonne of FFB would increase or reduce the valuation by approximately $22 million.

Sales of coal made during 2009 were minimal and the gross assets of the group's coal operations at 31 December 2009 represented only some 3 per cent of the group's gross assets. Accordingly, no separate segmental report in respect of the coal operations has been provided in the notes to the consolidated financial statements.

Group results

Group operating profit for 2009 amounted to $47.7 million and profit before tax to $41.7 million against the comparable figures of the preceding year of $40.6 million and $36.3 million.

With increased sales volumes and despite lower selling prices, revenue for 2009 at $78.9 million was only marginally below that of 2008 ($79.6 million). The increased volumes coupled with inflation did, however, mean, that cost of sales for 2009 at $34.0 million was higher than the comparable figure for 2008 of $27.7 million. Other significant movements in the components of operating profit between 2008 and 2009 comprised a positive swing in the aggregate IFRS fair value adjustments of $18.2 million (reflecting gains of $11.3 million in 2009 against losses of $6.9 million in 2008) and an increase in administrative expenses ($7.2 million in 2009 against $3.5 million in 2008).

The 2009 gains on IFRS fair value adjustments comprised a gain of $1.5 million on the revaluation of agricultural produce inventory and a gain of $9.8 million on the revaluation of biological assets (2008: losses of, respectively, $4.2 million and $2.7 million). The gain on revaluation of agricultural produce inventory reflected a higher CPO price at 31 December 2009 than at 31 December 2008 partly offset by a reduction in inventory volumes, while the gain on revaluation of biological assets resulted mainly from the reinstatement of the group's extension planting programme and the resultant increase in planted hectarage during 2009.

An apparently marked increase in administrative expenses from $3.5 million in 2008 to $7.2 million in 2009 was almost entirely accounted for by a reduction from 2008 to 2009 in net exchange gains of $2.1 million, a swing of $1.0 million on movements on accruals in respect of the company's prospective liability for employer national insurance contributions on exercise of a director's option (which reflected movements in the market price of the company's ordinary shares) and a swing of $0.8 million on movements in the accrued liability for pension funding which was adjusted during 2009 to reflect the latest triennial actuarial valuation of the group's pension scheme.

Group profit before tax for 2009 amounted to $41.7 million against $36.3 million in 2008. The increase was substantially in line with the increase in operating profit but did reflect higher finance costs ($6.8 million against

Appendix G:

(2) Extract of New Britain Palm Oil Limited 2009 Annual Report (listed on the Port Moresby Stock Exchange and main market of the London Stock Exchange)

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER

	Notes	Consolidated 2009 USD'000	Consolidated 2008 USD'000	Parent entity 2009 USD'000	Parent entity 2008 USD'000
Revenue from continuing operations	4	323,835	352,219	247,288	303,911
Cost of sales		(164,716)	(165,817)	(113,257)	(134,685)
Gross profit		159,119	186,402	134,031	169,226
Net gain/(loss) arising from changes in fair value of biological assets	8	114,771	(77,476)	82,283	(73,464)
Other income	4	10,045	1,399	7,692	674
Distribution costs		(43,604)	(42,118)	(35,217)	(36,591)
Administrative expenses		(41,932)	(45,161)	(31,740)	(40,255)
Operating profit	5	198,399	23,046	157,049	19,590
Interest income		1,208	3,860	1,003	3,801
Finance costs		(2,680)	(1,606)	(311)	(377)
Net finance costs		(1,472)	2,254	692	3,424
Share of profit from joint venture	22	3,142	3,505	–	–
Profit before income tax		200,069	28,805	157,741	23,014
Income tax expense	6(a)	(58,935)	(6,605)	(45,844)	(10,257)
Profit for the period		141,134	22,200	111,897	12,757
Other comprehensive income					
Cash flow hedges		(25,164)	42,256	(25,164)	42,256
Currency translation differences	18	(2,460)	13,103	(3,412)	18,785
Income tax relating to components of other comprehensive income		7,549	(12,677)	7,549	(12,677)
Other comprehensive income for the period, net of tax		(20,075)	42,682	(21,027)	48,364
Total comprehensive income for the period		121,059	64,882	90,870	61,121
Profit for the period is attributable to:					
Equity holders of the company		138,017	21,245	111,897	12,757
Minority interest		3,117	955	–	–
		141,134	22,200	111,897	12,757
Total comprehensive income for the period is attributable to:					
Equity holders of the company		117,942	63,927	90,870	61,121
Minority interest		3,117	955	–	–
		121,059	64,882	90,870	61,121
Earnings per share for profit for the period attributable to the equity holders of the company:	23	$	$		
- Basic		0.953	0.147		
- Diluted		0.953	0.147		

Earnings before net gain/(loss) arising from changes in fair value of biological assets are shown in Note 23.

The accompanying notes to the financial information form an integral part of the financial information.

Appendix G:

(2) Extract of New Britain Palm Oil Limited 2009 Annual Report (listed on the Port Moresby Stock Exchange and main market of the London Stock Exchange)

FIVE YEAR SUMMARY OF GROWTH

	2009	2008	2007	2006	2005
Revenue	323,835	352,219	224,954	133,764	114,997
Profit from Ordinary Activities*	85,298	106,281	81,882	29,295	28,887
Profit After Tax*	60,794	76,433	59,182	21,430	20,747
Cashflow from Operating Activities	87,653	126,633	63,379	23,301	36,386
Average CPO price	710	926	780	469	442
Average PKO price	821	1,235	895	605	656
AT YEAR END					
Share Capital	124,879	124,879	124,879	9,440	9,440
Shareholders Equity	343,942	266,314	242,380	176,756	137,558
Working Capital	58,842	127,440	134,620	24,719	22,153
Total Assets	728,820	603,915	529,058	205,521	203,731
GENERAL STATISTICS					
Earnings per share (US Cents)	95.30	14.70	60.00	39.10	15.90
Dividends per share (US Cents)	28.00	41.80	20.00	3.00	13.00
Dividend Cover (times)	3.40	0.35	3.00	13.03	1.22
Net Asset Backing per share	3.28	2.73	2.55	1.62	1.24
PRODUCTION VOLUMES (Tonnes)					
FFB from Own Plantations	1,039,826	874,443	838,002	717,429	628,572
FFB from Outgrowers	431,575	392,883	378,117	337,100	323,211
Total FFB processed	1,471,401	1,267,326	1,216,119	1,054,529	951,783
Primary Products					
Crude Palm Oil Produced (CPO)	335,528	293,912	274,489	235,099	213,189
Palm Kernels Produced (PK)	74,361	65,572	66,747	59,386	54,769
Oil Palm Seeds (million sold)	5	15	4	4	12
Own Mature Oil Palm (hectares Dec.)	40,009	38,117	33,532	28,016	26,321
Palm Products Yield (MT of CPO+PK per ha)	7.2	6.6	7.1	7.1	6.7
Secondary Products					
PK Processed into:					
Palm Kernel Oil (PKO)	30,723	25,963	25,571	23,789	21,090
Palm Kernel Expeller (PKE)	38,309	32,871	35,219	33,946	28,322
CPO Refined	72,256	71,238	77,584	74,492	82,427
Refined Palm Oil Produced (RPO)	68,798	67,326	73,412	70,858	78,086
Fatty Acid Distillate (PFAD) Produced	3,485	3,284	3,397	3,238	3,531
RPO Fractionated into:					
Palm Olein (RPL)	21,755	24,165	27,104	29,030	40,309
Palm Superolein (RPSL)	12,688	14,679	14,897	13,027	11,349
Palm Stearin (RPS)	11,537	13,501	11,540	11,178	15,228

* excluding net gain/loss arising from changes in fair value of biological assets under IAS41

Appendix G:

(2) Extract of New Britain Palm Oil Limited 2009 Annual Report (listed on the Port Moresby Stock Exchange and main market of the London Stock Exchange)

BUSINESS REVIEW

AVERAGE MARKET PRICES OF SELECTED OIL IN US$ PMT

GRADE	DEC 2009	JAN-DEC 2009	JAN-DEC 2008	JAN-DEC 2007
Crude Palm Oil CIF Rotterdam	791	683	949	780
RBD Palm Olein FOB Malaysia	782	702	987	763
Crude Palm Kernel Oil CIF Rotterdam	827	702	1130	889
Crude Coconut Oil CIF Rotterdam	767	725	1224	919
Crude Dutch Soybean oil FOB ex-mill	933	849	1258	881
Crude EU Sunflower Oil, FOB NWE ports	986	855	1499	1022
Crude Dutch\Rapeseed oil	945	859	1329	970

Source: Oil World

Demand for vegetable oils in the coming season is expected to increase both in the food and non-food sectors, supported by economic recovery. There is always the risk that collateral factors, ranging from weather to currency, will add to price volatility. To mitigate pricing volatility the Company's pricing and risk management policy outlines key guidelines on – a) Forward Pricing, b) Pricing Instruments and c) Counterparty exposure. The objective is to use forward sales to fix sale prices so as to reduce the potential for fluctuating operating profits. Forward sales are invaluable in a market which corrects sharply. As at 31st December 2009, forward sales of approximately 37 % of the Group's estimated production for 2010 had been made. This strategy is crucial for sustained long term growth.

FINANCIAL OVERVIEW

The company posted a strong result despite volatile trading conditions. Compared to 2008 the Group's revenue fell 8% to US$ 323 million and our profit before tax, excluding the accounting effect of biological assets under IAS41, was US$ 85.3 million or US$ 200.1 including the accounting effect of biological assets under IAS41. This result is due primarily to the fall in average commodity prices compared to 2008, as can be seen from the above table.

However the profits were supported by a 14% increase in production of crude oils and a reduction in costs of inputs such as fertilizers, agrochemicals and fuel. The profit for the year after tax was US$ 141.1 million including the impact of biological assets, compared to US$ 22.2 million the previous year. Including the effect of biological asset accounting, these results reflect the lower CPO prices seen in the first half of 2009, whilst prices made a strong recovery in the second half of 2009 the average achieved price for the Group was US$ 710 per tonne compared to US$ 926 achieved in 2008.

Earnings per share decreased from 51.7 cents in 2008 to 41.8 cents excluding the effects of gains from biological assets. The Group is in a strong financial position with cash holdings at the end of 2009 of US$ 13.4 million with a further US$ 64.5 million in debtors most of which is for oil sales and has subsequently been received, while borrowings have decreased from US$ 58.4 million in 2008 to US$ 56.8 million. In 2009 two dividends were paid, totalling 28 US cents.

Freight rates from PNG to North-West Europe, which had been very high in 2008, averaging US$ 110 per tonne, fell to US$ 99 per tonne in 2009.

The Group's average selling price for 2009 for crude palm oil was US$ 710 per tonne, this compares to the average CIF Rotterdam price for the year of US$ 683, the difference reflecting forward sales made at higher prices. The average selling price achieved in 2008 was US$ 926.

Appendix G
(3) Extract of MP Evans Group plc 2009 Annual Report (listed in AIM)

REVIEW
OF THE 2009 RESULTS

In Indonesia, average palm-oil prices for 2009 were at the historically-high level of US$680 per tonne (Rotterdam cif) although this was 28% lower than 2008's US$941, which reflected the exceptionally robust levels achieved in that year. F.f.b. crops were 10% higher on the established Sumatran estates and the first crops from the new Bangka project were harvested and sold during the year. As a result of the above, a gross profit of US$13,143,000 was achieved, only 12% lower than last year's US$14,893,000.

In Australia, lower throughput of cattle, downward pressure on valuations of the cattle at the year-end, disappointing crops and lower world grain prices resulted in a loss of US$1,315,000, compared with the loss of US$975,000 for 2008.

As a result of the above, the Group's gross profit for the year amounted to US$11,705,000 compared with US$13,834,000 for 2008.
A detailed breakdown of this is set out in note 4 to the consolidated accounts on pages 44 and 46. The results of the Group's palm-oil and cattle activities are reviewed in more detail in the reports on pages 12 and 17.

BEARER BIOLOGICAL-ASSET ADJUSTMENT

The palm-oil price persisted at historically-high levels during 2009 leading to an increase of US$16, to US$502, in the long-term average price used to evaluate the Group's biological assets. Whilst the gain arising from this increase was to some extent offset by increases in the costs of maintaining and harvesting the Group's palms, it nevertheless accounted for more than half the biological gain in the year of US$23,518,000 (2008 US$24,226,000). The remaining biological gain was mainly due to the recognition of plantings which took place on the Group's new projects, but also on 391 hectares of replanting on its established estates. The same factors that affected the Group's own estates also resulted in an increase of US$2,692,000 in the Group's shares of the associated companies' profits for the year.

As referred to in the 2009 interim report, the Group took the strategic decision during 2009 to sell land which had already been developed to the co-operative schemes attached to the Kalimantan and Bangka projects. This decision is reviewed in more detail in the section entitled "New projects" on page 14.

Indonesian regulations govern the price at which land can be sold to co-operatives and in some cases this is below the cost, including a share of administrative overheads, which has been incurred by the Group. In respect of the hectares which have been treated in this way in 2009, the amount by which the costs incurred to date exceed the selling price was US$637,000. However, there are also areas on which the selling price may well be above cost but recognition of this will not be taken until exact terms have been agreed and the land handed over.

At the point that bank finance is provided to the co-operatives, the amounts due (in the meantime treated as debtors by the Group) in respect of the land sold or to be sold to the co-operatives (US$8,772,000 at 31 December 2009) will be repaid to the Group.

OTHER ADMINISTRATIVE EXPENSES

Administrative expenses were higher in 2009, compared with the previous year. This arose primarily

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(3) Extract of MP Evans Group plc 2009 Annual Report (listed in AIM)

from an increase in the provision for National Insurance on the future exercise of share options. The provision is based on the Company's share price at the balance-sheet date which was 309.50p at 31 December 2009 compared with 198.50p at the end of 2008. Also, the Indonesian head-office team is increasing in size to deal with the maturing new projects and the milling facilities which are presently under construction.

ASSOCIATED COMPANIES

The Group's share of its associated companies' profits/(losses) for the year, including the share of biological bearer-asset adjustments, compared with last year were as follows:

	% HELD	2009 POST-TAX PROFIT/(LOSS) BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENTS US$'000	2009 BIOLOGICAL BEARER-ASSET ADJUSTMENTS (SEE NOTE BELOW) US$'000	2009 POST-TAX PROFIT/(LOSS) AFTER BIOLOGICAL BEARER-ASSET ADJUSTMENTS US$'000	2008 POST-TAX PROFIT/(LOSS) BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENTS US$'000	2008 BIOLOGICAL BEARER-ASSET ADJUSTMENTS (SEE NOTE BELOW) US$'000	2008 POST-TAX PROFIT/(LOSS) AFTER BIOLOGICAL BEARER-ASSET ADJUSTMENTS US$'000
PT Agro Muko	31.53	5,992	2,432	8,424	8,049	361	8,410
PT Kerasaan Indonesia	38.00	1,399	260	1,659	1,588	(132)	1,456
Total Indonesia		7,391	2,692	10,083	9,637	229	9,866
NAPCo	34.37	(1,041)	—	(1,041)	(1,264)	—	(1,264)
Bertam Properties Sdn. Berhad	40.00	984	—	984	3,528	—	3,528
Total		7,334	2,692	10,026	11,901	229	12,130

Biological bearer-asset adjustment	2009 PT AGRO MUKO US$'000	2009 PT KERASAAN INDONESIA US$'000	2008 PT AGRO MUKO US$'000	2008 PT KERASAAN INDONESIA US$'000
Cost of sales	441	12	172	16
Gain on biological assets	2,491	223	268	(292)
Planting expenditure	(578)	(112)	(581)	(72)
Deferred tax	78	137	502	216
	2,432	260	361	(132)

INDONESIA

As with the majority-owned estates, the Indonesian associated companies, PT Agro Muko and PT Kerasaan Indonesia, achieved higher f.f.b. crops but suffered from the lower average palm-oil prices. PT Agro Muko's rubber operations, as expected, were less profitable than last year as an extensive replanting programme is being undertaken, resulting in significantly lower crops. As with palm oil, rubber prices fell during the year. As a result of the above, the Group's share of the post-tax (pre-biological-bearer-asset adjustments) results of these two associated companies was some 23% lower in 2009 than 2008.

The valuation of biological assets increased sharply, particularly in PT Agro Muko, as the 20-year average palm-oil price increased and significant new areas were planted replacing old, low-value oil-palm and rubber areas. This was partially offset by the increased operating cost base. The Group's share of the post-tax, post-biological-bearer-asset-adjustment profit amounted to US$10,083,000, a 2% increase over 2008's US$9,866,000.

Since the year end, the Group has purchased for cash (US$7.31 million), another 5.31% in PT Agro Muko, bringing the shareholding to 36.84%. Two of the shareholders, International Finance Corporation and Deutsche Investitions-Und Entwicklungsgesellschaft mbh, who between them owned 14.42%, sold their shares pro rata to the remaining three shareholders, the SA SIPEF NV Group, PT Austindo Nusantara

Appendix G
(3) Extract of MP Evans Group plc 2009 Annual Report (listed in AIM)

Jaya and the Group. As a result of this transaction, PT Agro Muko is now owned as to 47.29% by the SA SIPEF NV Group, 15.87% by PT Austindo Nusantara Jaya and 36.84% by the Group. More details of the transaction are set out in note 35, "Post-balance-sheet events", on page 66.

Arising from the above-mentioned transaction, it was decided that PT Agro Muko would suspend dividend payments during 2009 but would re-start such payments after the transaction had been completed in 2010. Accordingly, the Group received a dividend of US$4.42 million (gross) in April 2010 on its 36.84% holding. The Group's 31.53% share of dividends from PT Agro Muko in 2008 was US$5.68 million (gross). The Group's share of PT Kerasaan Indonesia's dividends in 2009 amounted to US$1.31 million (gross), compared with US$1.52 million (gross) in 2008.

AUSTRALIA

NAPCo incurred a loss in 2010 which was largely attributable to the significantly-reduced number of cattle sold at below-average prices and weights. These factors, in turn, stemmed from the effects of the poor season suffered in 2008.

Prospects for 2010, however, are substantially more encouraging. As on Woodlands, all the NAPCo properties have in recent months benefited from excellent rainfall and consequent good pasture growth. This should help both towards an improvement in the results for 2010 and towards the rebuilding of the herd after it had to be downsized in 2008.

The Group's share of NAPCo's dividends for 2009 amounted to US$542,000, compared with US$604,000 in 2008. Dividends are likely to remain at relatively low levels in the short term as revenue is directed towards the capital improvements described under "Associated company – NAPCo" on page 18.

MALAYSIA

Unlike the last few years, Bertam Properties did not sell any pieces of land in 2009, although a number of likely sales are now in the pipeline. Property development continued successfully during the year although profits were down on 2008. The Group's share of Bertam Properties' dividends in 2009 amounted to US$5.11 million, compared with US$10.41 million in 2008.

The results and operations of the Indonesian, Australian and Malaysian associated companies are reviewed in more detail in the reports on pages 12 to 25.

DISCONTINUED OPERATIONS

The Thai rubber-manufacturing operations were sold during 2009 for RM7.85 million (approximately US$2.20 million), realising a gain of US$1.56 million.

PROFIT FOR THE YEAR

As a result of all of the above, the Group profit for the year amounted to US$20,710,000, compared with US$53,596,000 in 2008.

"The Group's plantation profit for the year ... may be regarded as more than satisfactory"

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(3) Extract of MP Evans Group plc 2009 Annual Report (listed in AIM)

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	NOTE	RESULT BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	YEAR ENDED 31 DECEMBER 2009 US$'000	RESULT BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	YEAR ENDED 31 DECEMBER 2008 US$'000
Continuing operations							
Revenue	4	28,391	—	28,391	30,387	—	30,387
Cost of sales		(17,167)	481	(16,686)	(16,759)	206	(16,553)
Gross profit	4	11,224	481	11,705	13,628	206	13,834
Gain on biological assets	15	(637)	23,518	22,881	—	24,226	24,226
Planting expenditure		—	(15,154)	(15,154)	—	(13,283)	(13,283)
Foreign-exchange gains		1,460	—	1,460	44	—	44
Other administrative expenses		(5,177)	—	(5,177)	(4,182)	—	(4,182)
Other income		226	—	226	283	—	283
Operating profit		7,096	8,845	15,941	9,773	11,149	20,922
Exceptional credit	6	—	—	—	3,900	—	3,900
Profit on continuing operations before interest and tax		7,096	8,845	15,941	13,673	11,149	24,822
Finance income	7	623	—	623	1,012	—	1,012
Finance costs	8	(1,226)	—	(1,226)	(2,387)	—	(2,387)
Group-controlled profit before tax	9	6,493	8,845	15,338	12,298	11,149	23,447
Tax on profit on ordinary activities	10	(5,654)	(578)	(6,232)	(4,181)	(2,309)	(6,490)
Group-controlled profit after tax		839	8,267	9,106	8,117	8,840	16,957
Share of associated companies' profit after tax	4	7,334	2,692	10,026	11,901	229	12,130
Profit after tax on continuing operations		8,173	10,959	19,132	20,018	9,069	29,087
Discontinued operations	11	1,578	—	1,578	29,895	(5,386)	24,509
Profit for the year		9,751	10,959	20,710	49,913	3,683	53,596
Attributable to:							
Owners of M. P. Evans Group PLC		8,076	10,174	18,250	47,885	1,904	49,789
Minority interests		1,675	785	2,460	2,028	1,779	3,807
		9,751	10,959	20,710	49,913	3,683	53,596
				US CENTS			US CENTS
Basic earnings per 10p share	13						
Continuing operations				31.92			48.88
Discontinued operations				3.02			47.38
Continuing and discontinued operations				34.94			96.26
Diluted earnings per 10p share	13						
Continuing operations				31.01			47.30
Discontinued operations				2.93			45.86
Continuing and discontinued operations				33.94			93.16

* Non-statutory columns (see note 15)

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(3) Extract of MP Evans Group plc 2009 Annual Report (listed in AIM)

CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2009

	NOTE	BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	31 DECEMBER 2009 US$'000	BEFORE BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	BIOLOGICAL BEARER-ASSET ADJUSTMENT* US$'000	31 DECEMBER 2008 US$'000
Non-current assets							
Goodwill	14	1,157	—	1,157	1,157	—	1,157
Biological assets	15	—	93,480	93,480	—	78,779	78,779
Property, plant and equipment	16	96,307	(36,375)	59,932	77,973	(30,519)	47,454
Investments in associates	17	89,885	22,702	112,587	78,234	20,010	98,244
Investments	18	2,642	—	2,642	2,679	—	2,679
Deferred tax asset	25	1,373	—	1,373	2,334	—	2,334
		191,364	79,807	271,171	162,377	68,270	230,647
Current assets							
Biological assets	19	2,650	—	2,650	1,872	—	1,872
Inventories	20	8,454	—	8,454	10,292	—	10,292
Trade and other receivables	21	14,852	—	14,852	5,176	—	5,176
Current tax asset		3,030	—	3,030	933	—	933
Cash and cash equivalents	22	38,081	—	38,081	56,472	—	56,472
Assets held for sale	11	—	—	—	275	—	275
		67,067	—	67,067	75,020	—	75,020
Total assets	4	258,431	79,807	338,238	237,397	68,270	305,667
Current liabilities							
Borrowings	24	22,297	—	22,297	18,986	—	18,986
Trade and other payables	23	7,516	—	7,516	5,238	—	5,238
Current tax liabilities		632	—	632	1,510	—	1,510
Liabilities related to assets held for sale	11	—	—	—	109	—	109
		30,445	—	30,445	25,843	—	25,843
Net current assets		36,622	—	36,622	49,177	—	49,177
Non-current liabilities							
Borrowings	24	2,011	—	2,011	2,018	—	2,018
Deferred tax liability	25	2,796	14,020	16,816	1,612	13,442	15,054
Retirement-benefit obligations	26	1,251	—	1,251	1,377	—	1,377
		6,058	14,020	20,078	5,007	13,442	18,449
Total liabilities	4	36,503	14,020	50,523	30,850	13,442	44,292
Net assets		221,928	65,787	287,715	206,547	54,828	261,375
Equity							
Share capital	27	8,821	—	8,821	8,812	—	8,812
Other reserves	29	70,610	22,702	93,312	60,111	20,010	80,121
Retained earnings	29	138,188	35,177	173,365	133,846	26,399	160,245
Equity attributable to the owners of M.P. Evans Group PLC		217,619	57,879	275,498	202,769	46,409	249,178
Minority interests	30	4,309	7,908	12,217	3,778	8,419	12,197
Total equity		221,928	65,787	287,715	206,547	54,828	261,375

* Non-statutory column (see note 15)

These financial statements were approved by the board of directors on 5 May 2010 and signed on its behalf

Tristan Price   Philip Fletcher

Directors

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(4) Extract of *SA SIPEF NV* 2009 Annual Report (listed on Euronext Brussels)

2.2. Comments on the consolidated annual accounts

The consolidated accounts for the financial year 2009 of *SA SIPEF NV* were prepared in accordance with International Financial Reporting Standards (IFRS).

The consolidated total assets as at 31 December 2009 are KUSD 423,739, an increase of 13.5% compared to the total assets of KUSD 373,230 at the end of 2008. The main reason for this increase is the additional investment in biological assets and installations, financed by cash flow generated during the book year. The balance of the remaining free cash flow was used for repayment of short term financial obligations. The net financial debt situation of KUSD 14,454 at the end of 2008 further strengthened the net cash situation to reach KUSD 36,108 as per end of 2009.

The consolidated shareholders' equity of the *SIPEF* Group, share of the Group before appropriation of profit, increased to KUSD 296,918, corresponding to USD 33.17 per share.

Despite the substantially lower market selling prices for our main products palm oil and rubber, is the combination of better volumes produced at lower cost, supported by favourable exchange rates and lower taxes, resulting in a profit from continuing operations before IAS41 of KUSD 58,579, exceeding last year's figure by 16.9%.

The IAS41 adjustment consists of substituting the depreciation charge in the cost of sales with the variation in the fair value of the biological assets between end 2008 and end of December 2009, less planting costs and associated deferred tax charge. The gross variation biological asset gain of KUSD 19,209 arises mainly from the expansion of our oil palm areas in *PT UMW* in Indonesia and in *Hargy Oil Palms Ltd* in Papua New Guinea and increases in the long term averages of palm oil, rubber and tea prices. Planting costs at KUSD 13,208 reduced the net impact before taxes to KUSD 8,763, basis for an average deferred tax calculation rate of 31.6%. The net positive share of the Group IAS41 impact amounts to KUSD 5,530.

The net IFRS result, share of the Group, including the IAS41 adjustments, amounts to KUSD 60,174 and is 2.4% above last year's record high performance.

2.3. Key events after the financial year's closing

As announced by press releases, the insurance subsidiary divested from their life insurance activities in a transaction with the Belgian insurance company The Patronale, and *B.D.M. NV* sold on 9 February its Dutch car insurance subsidiary *Bruns ten Brink BV* to the SAA Group. The cash from these transactions is likely to be reinvested in their core business activities in cargo and industrial risk insurance.

2.4. Research and development

SA SIPEF NV and her consolidated participations have not been active in any research and development operations in 2009.

2.5. Financial instruments

Within the *SIPEF* Group, financial instruments are used in a restricted way for risk management. More specifically, this involves financial instruments that would mitigate the effect of an increase in interest rates on financial debt.

The counterparties of these financial instruments are exclusively renowned Belgian banks with which *SA SIPEF NV* has built up a long-term relationship.

2.6. Prospects for 2010

Palm plantations in North Sumatra are generally in a downward trend with limited bunches on the trees, whereas the Agro Muko production in the Bengkulu Province is in line with expectations. The palm plantations in Papua New Guinea are suffering from a very intensive wet season with more than 2,000 mm of rain since the beginning of the year, resulting in disrupted harvesting and transport of fruit from own plantations and outgrowers. It is therefore expected that the first quarter of 2010 will end for the Group with slightly lower palm oil productions, to be recovered thereafter. Rubber and banana production to date is exceeding last year's corresponding volumes, tea crops are normal.

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(4) Extract of *SA SIPEF NV* 2009 Annual Report (listed on Euronext Brussels)

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Consolidated income statement

KUSD	Note	2009 Before IAS41	2009 IAS41	2009 IFRS	2008 Before IAS41	2008 IAS41	2008 IFRS	2007 Restated Before IAS41	2007 Restated IAS41	2007 Restated IFRS
Revenue	8	237,829		237,829	279,402		279,402	207,292		207,292
Cost of sales	8, 10	-148,134	2,762	-145,372	-187,174	2,122	-185,052	-130,495	1,877	-128,618
Gross profit	8	**89,695**	**2,762**	**92,457**	**92,228**	**2,122**	**94,350**	**76,797**	**1,877**	**78,674**
Variation biological assets	10		19,209	19,209		22,812	22,812		24,726	24,726
Planting cost (net)	10		-13,208	-13,208		-17,646	-17,646		-14,377	-14,377
Selling, general and administrative expenses		-17,814		-17,814	-20,156		-20,156	-16,704		-16,704
Other operating income/(charges)	24	2,027		2,027	1,994		1,994	1,563		1,563
Operating result		**73,908**	**8,763**	**82,671**	**74,066**	**7,288**	**81,354**	**61,656**	**12,226**	**73,882**
Financial income		540		540	1,851		1,851	1,847		1,847
Financial charges		-1,530		-1,530	-2,506		-2,506	-2,871		-2,871
Exchange differences		881		881	1,860		1,860	1,523		1,523
Financial result	25	**-109**	**0**	**-109**	**1,205**	**0**	**1,205**	**499**	**0**	**499**
Profit before tax		**73,799**	**8,763**	**82,562**	**75,271**	**7,288**	**82,559**	**62,155**	**12,226**	**74,381**
Tax expense	26, 10	-16,133	-2,768	-18,901	-25,502	2,843	-22,659	-18,938	-3,768	-22,706
Profit after tax		**57,666**	**5,995**	**63,661**	**49,769**	**10,131**	**59,900**	**43,217**	**8,458**	**51,675**
Share of results of associated companies	27	**913**	**0**	**913**	**328**	**0**	**328**	**1,776**	**0**	**1,776**
Insurance		913		913	-2,230		-2,230	1,059		1,059
Sipef-CI SA		0		0	2,558		2,558	717		717
Result from continuing operations		**58,579**	**5,995**	**64,574**	**50,097**	**10,131**	**60,228**	**44,993**	**8,458**	**53,451**
Result from discontinued operations	28	**0**	**0**	**0**	**3,942**	**-260**	**3,682**	**-866**	**-593**	**-1,459**
Profit for the period		**58,579**	**5,995**	**64,574**	**54,039**	**9,871**	**63,910**	**44,127**	**7,865**	**51,992**
Attributable to:										
Non-controlling interests	18	3,935	465	4,400	3,323	1,822	5,145	3,638	1,065	4,703
Equity holders of the parent		54,644	5,530	60,174	50,716	8,049	58,765	40,489	6,800	47,289

USD

Earnings per share

USD	Note	2009	2008	2007
From continuing and discontinued operations				
Basic earnings per share	36	6.72	6.56	5.34
Diluted earnings per share	36	6.72	6.56	5.30
From continuing operations				
Basic earnings per share	36	6.72	6.17	5.47
Diluted earnings per share	36	6.72	6.17	5.43

Appendix G

(4) Extract of *SA SIPEF NV* 2009 Annual Report (listed on Euronext Brussels)

The exchange rates below have been used to convert the balance sheets and the results of these entities into US dollars (this is the currency in which the Group presents its results).

	Closing rate			Average rate		
	2009	2008	2007	2009	2008	2007
EUR	0.6942	0.7185	0.6793	0.7181	0.6780	0.7250
CFA	455.37	471.37	445.62	472.36	447.00	476.36

8. Segment information

Segment reporting is based on two segment reporting formats. The primary reporting format represents business segments – palm products, rubber, tea, tropical fruits & plants and insurance – which represent the management structure of the Group.

The secondary reporting format represents the geographical locations where the Group is active. Gross profit per geographical market shows revenue minus cost of sales based on the location where the enterprise's products are produced.

Segment result is revenue minus expense that is directly attributable to the segment and the relevant portion of income and expense that can be allocated on a reasonable basis to the segment.

The result of the companies consolidated using the equity method is immediately detailed (insurance/Europe and palm products/Ivory Coast) in the income statement.

Gross profit by product

	Revenue	Cost of sales	Gross profit before IAS41	IAS41	Gross profit IFRS	% of total
2009 - KUSD						
Palm	175,966	-102,376	73,590	2,207	75,797	81.98
Rubber	20,856	-13,520	7,336	389	7,725	8.36
Tea	10,434	-6,835	3,599	25	3,624	3.92
Tropical fruits and plants	27,411	-24,125	3,286	58	3,344	3.62
Corporate	2,006	0	2,006	0	2,006	2.17
Others	1,156	-1,278	-122	83	-39	-0.04
Total	**237,829**	**-148,134**	**89,695**	**2,762**	**92,457**	**100.00**
2008 - KUSD						
Palm	197,426	-124,471	72,955	1,576	74,531	78.99
Rubber	31,342	-18,054	13,288	388	13,676	14.49
Tea	13,503	-11,295	2,208	25	2,233	2.37
Tropical fruits and plants	34,082	-31,938	2,144	45	2,189	2.32
Corporate	1,838	0	1,838	0	1,838	1.95
Others	1,211	-1,416	-205	88	-117	-0.12
Total	**279,402**	**-187,174**	**92,228**	**2,122**	**94,350**	**100.00**

After the termination of tropical fruits activities in September 2008, the segment "tropical fruit and plants" now only encompasses bananas and plants.
The segment "corporate" comprises the management fees received from non group entities.
Under IFRS (IAS41) depreciation on biological assets is not allowed.

Appendix G
(4) Extract of *SA SIPEF NV* 2009 Annual Report (listed on Euronext Brussels)

Gross profit by geographical segment

	Revenue	Cost of sales	Other income	Gross profit before IAS41	IAS41	Gross profit IFRS	% of total
2009 - KUSD							
Indonesia	114,204	-59,479	867	55,592	925	56,517	61.13
Papua New Guinea	91,555	-62,006	0	29,549	1,638	31,187	33.73
Vietnam	0	0	0	0	0	0	0.00
Ivory Coast	27,391	-24,119	0	3,272	58	3,330	3.60
Europe	0	-4	1,289	1,285	0	1,285	1.39
Others	2,523	-2,526	0	-3	141	138	0.15
Total	**235,673**	**-148,134**	**2,156**	**89,695**	**2,762**	**92,457**	**100.00**
2008 - KUSD							
Indonesia	129,095	-74,217	1,046	55,924	855	56,779	60.18
Papua New Guinea	99,221	-66,605	0	32,616	1,071	33,687	35.70
Vietnam	6,023	-5,732	0	291	0	291	0.31
Ivory Coast	35,956	-33,934	0	2,022	45	2,067	2.19
Europe	0	7	1,080	1,087	0	1,087	1.15
Others	6,981	-6,693	0	288	151	439	0.47
Total	**277,276**	**-187,174**	**2,126**	**92,228**	**2,122**	**94,350**	**100.00**

Revenue by location of the debtors

	2009	2008
KUSD		
Singapore	69,255	79,782
Indonesia	35,851	37,190
United Kingdom	30,881	30,659
The Netherlands	29,718	40,662
Germany	20,802	32,925
Switserland	12,783	0
France	10,325	17,788
Belgium	9,136	12,485
Pakistan	6,309	6,387
Others	5,780	4,223
United States	4,199	7,544
Ivory Coast	2,010	2,261
Spain	780	2,410
India	0	5,086
Total	**237,829**	**279,402**

Appendix G

(4) Extract of *SA SIPEF NV* 2009 Annual Report (listed on Euronext Brussels)

Sensitivity variation sales price

Values as appearing in the balance sheet are very sensitive to price changes with regard to the average sales prices applied.

Simulations made for oil palm, rubber and tea show that a rise or decrease by 10% of the estimated future selling price has the following effect on the net present value of biological assets:

KUSD	+10%	Balance 2009	-10%
Oil palm	242,997	187,670	132,397
Rubber	17,121	11,811	6,461
Tea	5,472	1,741	-1,992
Total	**265,590**	**201,222**	**136,866**
Others		1,911	
		203,133	

The sales price for palm oil, in the models approved by the Board of Directors, is the average world market price of palm oil of the last 20 years (498 USD/ton CIF Rotterdam). The average price of palmoil for the last 10 years was 521 USD/ton. The average palmoil price for 2009 was 521 USD/ton.

According to the Board of Directors, current sales prices are not relevant for establishing the expected future margins and are therefore not used in the IAS41 valuation models.

Sensitivity variation discount rate

Values as appearing in the balance sheet are very sensitive to price changes with regard to the discount rate applied.

Simulations made for oil palm, rubber and tea show that a rise or decrease by 1% of the estimated future selling price has the following effect on the net present value of biological assets:

KUSD	+1%	Balance 2009	-1%
Oil palm	176,643	187,670	199,748
Rubber	11,118	11,811	12,523
Tea	1,572	1,741	1,926
Total	**189,333**	**201,222**	**214,197**
Others		1,911	
		203,133	

Impact of IAS41 on the income statement

According to IFRS, biological assets are measured at fair value instead of at 'depreciated cost' (IAS41). This means that the amounts paid for the replanting of existing areas or for the planting of new land are immediately charged in the income statement in the year they arise, even if these investments have an economic lifetime of at least 20 years. In addition these biological assets are not depreciated but are adjusted to fair value.

Management believes that capitalising these investments and the depreciation over the economic useful life (as was the previous treatment) presents the recurring result of the Group in a better manner.

Therefore the IAS41 impact is presented in a separate column on the face of the income statement.

KUSD	Oil palm	Rubber	Tea	Others	**Total 2009**	**Total 2008**
Depreciation	2,217	321	25	199	**2,762**	**2,153**
Variation biological assets	19,947	-639	-62	-37	**19,209**	**22,702**
Planting cost	-12,154	-1,231	-68	-162	**-13,615**	**-17,934**
Disposals	358	49			**407**	**78**
Operating result	**10,368**	**-1,500**	**-105**	**0**	**8,763**	**6,999**
Tax impact					**-2,768**	**-2,590**
Impact change tax % in Indonesia					**0**	**5,462**
Net impact					**5,995**	**9,871**

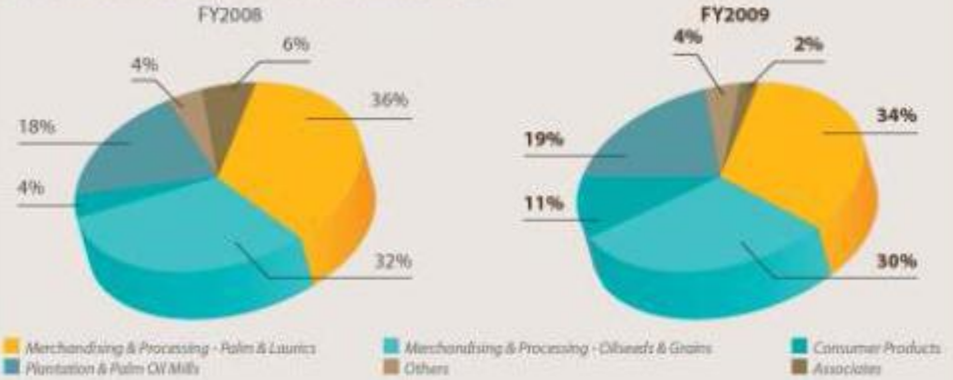
Appendix G:

(5) Extract of Wilmar International 2009 Annual Report (listed in Singapore Exchange Securities Trading Limited)

FINANCIAL HIGHLIGHTS

	FY2009	FY2008	FY2007	FY2006	FY2005
INCOME STATEMENT (*US$ million*)					
Revenue	**23,885**	29,145	16,466	7,016	4,652
EBITDA	**2,590**	2,230	1,122	450	153
Profit before tax	**2,294**	1,789	830	289	74
Net profit	**1,882**	1,531	580	216	58
Earnings per share - fully diluted (*US cents*)	**27.4**	23.7	12.8	9.3	2.7
Dividend per share (*Singapore cents*)	**8.0**	7.3	2.6	1.3	1.0
CASH FLOW (*US$ million*)					
Cash flow from operating activities	**(520)**	3,231	(1,025)	174	(52)
Capital expenditure & investment	**1,183**	1,393	610	368	101
BALANCE SHEET (*US$ million*)					
Shareholders' funds	**10,931**	9,606	7,845	857	266
Total assets	**23,449**	17,869	15,507	3,853	1,569
Total liabilities	**12,037**	7,894	7,326	2,871	1,289
Net loan and borrowings	**4,445**	2,390	4,060	1,327	670
Net gearing (x)	**0.41**	0.25	0.52	1.55	2.52
Net asset value per share (*US cents*)	**171.06**	150.44	122.86	33.86	12.24
Net tangible assets per share (*US cents*)	**108.02**	88.71	61.26	32.35	10.65

PROFIT BEFORE TAX BY BUSINESS SEGMENT



Notes:

From FY2007 onwards – Results include IPT Assets [1] and KG Acquisition [2]
FY2006 – Results restated to include IPT Assets [1]
FY2005 – Pre-merger results only
Segmental breakdown calculation excludes unallocated expense and gains from biological assets revaluation.

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Appendix G:

(6) Extract of Seeka Kiwifruit Industries Limited 2009 Annual Report (listed in New Zealand Stock Exchange)

Income Statement for the year ended 31 March 2009

		GROUP		PARENT	
	Notes	2009 $000	2008 $000	2009 $000	2008 $000
Revenue	7	107,464	106,868	107,464	105,308
Cost of sales	8	87,705	90,785	87,705	89,554
Gross operating profit		**19,759**	**16,083**	**19,759**	**15,754**
Other income	7	508	417	677	727
Share of profit of associates	20	509	392	-	-
Other costs	8	6,734	6,774	6,734	6,458
Earnings before interest tax depreciation and amortisation		**14,042**	**10,118**	**13,702**	**10,023**
Depreciation and amortisation expense	8	4,630	4,649	4,630	4,582
Earnings before interest and tax		**9,412**	**5,469**	**9,072**	**5,441**
Interest expense	8	2,831	3,288	2,831	3,283
Fair value adjustments on non-hedging derivatives	8	992	151	992	151
Profit before income tax		**5,589**	**2,030**	**5,249**	**2,007**
Income tax expense	9	1,609	(546)	1,609	(531)
NET OPERATING PROFIT ATTRIBUTABLE TO SHAREHOLDERS		**3,980**	**2,576**	**3,640**	**2,538**
EARNINGS PER SHARE FOR PROFIT ATTRIBUTABLE TO THE ORDINARY EQUITY HOLDERS OF THE COMPANY DURING THE YEAR					
Earnings per share (cents)	30	0.32	0.20	0.29	0.20
Diluted earnings per share (cents)	30	0.32	0.20	0.29	0.20

Appendix G:

(6) Extract of Seeka Kiwifruit Industries Limited 2009 Annual Report (listed in New Zealand Stock Exchange)

Operational Review

ORCHARD OPERATIONS RETURN TO PROFIT

Orchard division earnings of $3.72m is a $6m improvement on 2008's loss of $2.23m. The division delivered an excellent quality crop with high yields, lower reject rates and, through post harvest, achieved excellent storage incentives. Operational improvements were boosted through higher fruit returns, primarily due to a lower New Zealand dollar.

The New Zealand dollar fell dramatically in 2008 against key trading currencies. Zespri's FOBS payments increased $0.68 to $6.98 in green, $1.12 to $9.27 in green organic and $0.89 to $9.70 in gold. The resulting average orchard gate returns per hectare of $35,085 green, $44,390 organic and $60,696 gold, enabled the orchard division to return to profit.

Long term leased orchards delivered full production in harvest 2008. The 105 hectares produced 809k trays of gold and 306k trays of green, and delivered positive cash flow of $1.90m and EBITDA of $2.27m. The outlook for long term leased orchards remains positive, noting the volume of gold fruit produced by these orchards.

The Company continues to restructure its risk profile from orcharding. The Total Value Lease rebalances the orcharding risk and reward structure with orchard owners. During the year, 60 leases, representing approximately a third of Seeka's leasing business, were transitioned, with uneconomic or underperforming orchards not considered for renewal. The uptake of the Total Value Lease has been positive. In nearly all circumstances the orcharding team delivered orchard owners a premium greater than the cost of Seeka's professional management services. Accordingly, the Company continues to experience good demand from orchard owners for new leasing opportunities.

The improvement in orchard earnings and return to profit is pleasing. The focus remains on maintaining excellent standards, and transitioning to the Total Value Lease.

Appendix G:

(6) Extract of Seeka Kiwifruit Industries Limited 2009 Annual Report (listed in New Zealand Stock Exchange)

POST HARVEST

INNOVATION LEADS TO IMPROVED MARGINS & RETURNS

Seeka's total kiwifruit trays handled was 21.0m [class 1 and 2], down a marginal 0.2m trays on the prior year. In addition, post harvest handled 173k trays of avocados, down from 455k trays in the prior season, largely due to biennial fruiting of the local avocado crop.

While post harvest delivered lower earnings than the previous year, it returned to a normal earnings level. A better job, first time, and improved inventory which required less rework, lowered earnings but delivered superior orchard returns. Fruit loss improved to better than industry average in every variety, a significant achievement given Seeka's market share. This in turn delivered good storage returns to orchard owners, including Seeka's own orchard operations.

Seeka, through its supply operation IFSL, improved its delivery of fruit in-grade and on-time to Zespri. Accordingly Seeka and its supplying orchardists earned significant short order premiums by assisting Zespri to fill vessels.

The hub structure implemented in post harvest improved inventory management and delivered better results. The Company assigned orchards to hubs and aligned packing and coolstore capacity using forecast volumes and load out patterns. Additional coolstorage was constructed at Katikati in order to better handle gold fruit.

The new role of inventory manager coordinates hub operations from orchard to load-out, with key measures in place for all staff including load-out performance. The new structure effectively models operations at the Peninsula packhouse where the Company consistently achieves best practice. Balanced capacities and aligned management structures delivered better results.

Seeka has deployed its advanced inventory management system (AIM®). The system provided inventory managers with the necessary information to manage fruit in store and prioritise load out, which contributed to lower fruit loss.

Harvest processes continue to be improved. A new quality control process was implemented across all picking operations. A penalty system charges contractors picking out of grade with the proceeds going to orchardists. The process was initiated to improve crop quality and reduce physical damage of product arriving at the packhouse.

Appendix G:

(7) Extract of Foster's Group Limited 2009 Annual Report (listed in Australian Securities Exchange)

INCOME STATEMENTS

Foster's Group Limited and its controlled entities.

Income statements for the financial year ended 30 June	Note	FGL		Consolidated	
		2009	2008	2009	2008
		$m	$m	$m	$m
Revenue	2	500.7	350.0	**4,684.5**	4,558.5
Cost of sales				**(2,914.5)**	(2,686.3)
Gross profit		500.7	350.0	**1,770.0**	1,872.2
Other income	2	-	1.1	**12.2**	34.6
Selling expenses				**(380.1)**	(328.5)
Marketing expenses				**(300.0)**	(331.2)
Administration expenses		(68.0)	(58.2)	**(282.1)**	(203.4)
Other expenses		(0.3)	(1.6)	**(90.1)**	(644.7)
Share of net profits of associates and joint ventures	12			**15.6**	11.4
Profit from continuing operations before tax and finance costs		432.4	291.3	**745.5**	410.4
Finance income		150.6	192.0	**21.9**	27.6
Finance costs		(174.8)	(153.2)	**(168.5)**	(172.3)
Net finance income/(costs)	2	(24.2)	38.8	**(146.6)**	(144.7)
Profit before tax from continuing operations		408.2	330.1	**598.9**	265.7
Income tax benefit/(expense) relating to continuing operations	5	29.1	0.9	**(156.2)**	(154.7)
Net profit from continuing operations		437.3	331.0	**442.7**	111.0
Net profit from discontinued operations	4			**-**	6.5
Net profit including discontinued operations		437.3	331.0	**442.7**	117.5
Net profit attributable to non-controlling interests				**(4.4)**	(5.8)
Net profit attributable to members of Foster's Group Limited		437.3	331.0	**438.3**	111.7
Earnings per share for profit from continuing operations attributable to the members of Foster's Group Limited (cents)	7				
– Basic				**22.8**	5.5
– Diluted				**22.8**	5.5
Earnings per share for profit attributable to the members of Foster's Group Limited (cents)	7				
– Basic				**22.8**	5.8
– Diluted				**22.8**	5.8

The income statements should be read in conjunction with the accompanying notes.

Appendix G:

(7) Extract of Foster's Group Limited 2009 Annual Report (listed in Australian Securities Exchange)

GROUP FINANCIAL REVIEW

Transformation Momentum

In the six months since announcing a major transformation program, Foster's has put in place a new strategy; a new company structure; and is embedding a new culture across the business.

Organisational renewal is accelerating with new operational leadership in the Americas, Australasian wine and Carlton & United Breweries (CUB).

This year's result includes $21 million of efficiency benefits and Foster's remains on-track to deliver $100 million of benefits in 2011.

Business Highlights

In a challenging global economy, the 2009 result stands as a reminder of the continuing strength of Foster's.

The Australian beer, cider and spirits business, now known as CUB, returned an excellent result.

Australian beer volumes were up in a good domestic market and Foster's continue to leverage a leading innovation program for strong earnings growth.

Wine Review related initiatives are on track and there is an extraordinary amount of activity underway. However the wine category is bearing the full brunt of a lack of consumer confidence brought on by global economic conditions.

Wine returns are not where Foster's wants them to be, but wine remains a profitable business, producing exceptional quality wines and continues to generate solid cash flows.

Overall, Foster's brands are in very good shape, holding their own in a tough consumer environment.

Foster's took write downs in 2009 of $397.6 million associated with the Transformation Program, well within the range forecast in February.

Foster's balance sheet is strong, with conservative gearing, good cash reserves and substantial committed undrawn bank facilities.

Foster's business strength, change momentum and strong brand health provide confidence that the business is in good shape now, and that better is to come.

Financial Highlights

Foster's reported a 4.0% increase in net profit[1] to $741.5 million, with earnings per share[1] up 4.6% to 38.5 cents.

Cash flow was robust and benefited from tighter management of working capital. Cash conversion increased 8.7 percentage points to 101.9%[2] of EBITDAS[3] and cash flow after dividends was $308.9 million.[2]

Net sales revenue increased 2.7% and EBITS[4] was up 2.3%. On a constant currency basis net sales revenue declined 1.6%, EBITS declined 2.7% and earnings per share increased 2.4%.

Reported net profit increased to $438.3 million and included significant items totalling $397.6 million ($287.2 million after tax) identified in February 2009.

Beer, Cider and Spirits (BCS) in Australia, Asia and Pacific (AAP) continued to perform strongly. On an underlying basis[5] AAP beer net sales revenue increased 5.3% and AAP BCS EBITS increased 4.8%. AAP BCS EBITS was negatively impacted by currency. On a constant currency basis underlying EBITS increased 9.6% and 14.5% in the second half. In Australia, beer volume benefited from category growth and the continuation of a strong innovation program.

Foster's beer portfolio in Australia includes 7 of the top 10 brands, 3 of the 5 fastest growing beers and in value terms 3 of the 5 largest new products released in the past 12 months.[6]

Global wine EBITS declined 7.3% to $363.9 million with a favourable exchange rate benefit offset by deteriorating economic conditions, $34.6 million of one-time items and higher costs of sales. Recessionary economic conditions in Americas, EMEA, Asia and the Pacific have significantly impacted consumer purchasing patterns and customers' inventory management practices. The one-time items reported in wine EBITS consist of a $16.9 million impact from the transition to direct distribution in key Nordic markets and a $17.7 million adjustment relating to prior period distributor rebates in Americas.

Global wine volume declined 5.3%. The key factors negatively impacting fiscal 2009 volume were the exit from the cask category in Australia; 1.1 million cases of customer inventory reductions, more pronounced in premium and luxury wines; a 0.6 million case reduction in shipments relating to the transition to direct distribution in key Nordic markets and a 0.4 million reduction in shipments relating to increased in-market bottling in the UK.

Higher margin on-premise consumption and sales of luxury, icon and some premium wines have declined, while outside of Australia lower margin commercial wines are experiencing strong growth, with an increasing impact through the second half.

Foster's retains a robust financial position with significant available liquidity. Interest cover was 7.9 times and at 30 June 2009 Foster's had cash balances of $133 million and $1.6 billion of committed undrawn bank facilities.

Net debt increased $208.7 million as cash flow from operations after dividends of $308.9 million were primarily offset by payments associated with the business Transformation Agenda and a $404.1 million non-cash impact from exchange rate movements since June 2008. Reflecting the increase in net debt, gearing increased to 69.5%.

Transformation Agenda

Foster's has built substantial momentum in the implementation of the business Transformation Agenda. This program is built on outcomes of the wine strategic review announced in February 2009, with implementation now well advanced. The renewal of the operational leadership team, revision of management structures and structural separation of beer and wine in Australia is now complete. Implementation of efficiency programs is in-line with expectations with initial benefits being realised in overhead reductions.

Foster's remains on-track to deliver $100 million of efficiency benefits in the 2011 financial year with approximately $21 million of benefits included in 2009 earnings. As at 30 June 2009, a net 301 roles have been eliminated as a result of the implementation of efficiency initiatives.

1 *Before significant items and SGARA (refer page 39).*
2 *Continuing business before payments relating to significant items and disputed tax assessments (refer page 44).*
3 *Earnings before interest, tax, depreciation, amortisation, significant items and SGARA (EBITDAS).*
4 *Earnings before interest, tax, significant items and SGARA (EBITS).*
5 *Underlying basis excludes the distribution of the Boags brand, asset sale profits and logistics transformation costs from the prior period.*
6 *Source: Nielsen packaged beer to 30 June 2009.*

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(7) Extract of Foster's Group Limited 2009 Annual Report (listed in Australian Securities Exchange)

GROUP FINANCIAL REVIEW CONTINUED

Result Summary

12 Months to 30 June	2009	2008		2008	
	Reported $m	Reported $m	Change %	Constant Currency $m	Change %
Net sales revenue	4,491.1	4,372.7	2.7	4,564.7	(1.6)
– Australia, Asia and Pacific	962.4	948.4	1.5	912.1	5.5
– Americas	165.9	150.8	10.0	238.0	(30.3)
– Europe, Middle East and Africa	61.1	87.3	(30.0)	94.3	(35.2)
– Corporate	(24.4)	(47.6)	48.7	(46.7)	47.8
EBITS[1]	1,165.0	1,138.9	2.3	1,197.7	(2.7)
SGARA	(21.9)	1.9	>(200.0)	2.1	>(200.0)
EBIT	**1,143.1**	**1,140.8**	**0.2**	**1,199.8**	**(4.7)**
Net finance costs	(146.6)	(144.7)	(1.3)	(181.4)	19.2
Continuing net profit before tax	**996.5**	**996.1**	**-**	**1,018.4**	**(2.2)**
Tax	(266.6)	(279.3)	4.5	(285.6)	6.7
Continuing net profit after tax	**729.9**	**716.8**	**1.8**	**732.8**	**(0.4)**
Minority interests	(4.4)	(5.8)	24.1	(5.8)	24.1
Continuing net profit after tax and minority interests (before significant items)	**725.5**	**711.0**	**2.0**	**727.0**	**(0.2)**
Discontinued operations trading result after tax	-	3.6	(100.0)	3.9	(100.0)
Net profit after tax (before significant items)	**725.5**	**714.6**	**1.5**	**730.9**	**(0.7)**
Continuing operations significant items (net of tax)	(287.2)	(605.8)		(676.6)	
Discontinued operations significant items (net of tax)	-	2.9		2.8	
Net profit after tax attributable to members of Foster's Group Limited	**438.3**	**111.7**	**>200.0**	**57.1**	**>200.0**
Net profit after tax (before significant items & SGARA)	741.5	713.2	4.0	729.4	1.7
EPS (before significant items & SGARA) (cents)	38.5	36.8	4.6	37.6	2.4
Reported EPS (cents)	22.8	5.8	>200.0	2.9	>200.0
Average shares (number – million)	1,925.2	1,938.3		1,938.3	

Refer reconciliation to the Income Statement on page 39.

Exchange rates: *Average exchange rates used for profit and loss purposes in 2009 are: \$A1 = \$US 0.7504 (2008: \$A1 = \$US 0.8960), \$A1 = GBP 0.4623 (2008: \$A1 = GBP 0.4473). Period end exchange rates used for balance sheet items in 2009 are: \$A1 = \$US 0.8102 (2008: \$A1 = \$US 0.9617, \$A1 = GBP 0.4890 (2008: \$A1 = GBP 0.4822).*

Constant currency: *Throughout this report constant currency assumes current and prior earnings of self-sustaining foreign operations are translated and cross border transactions are transacted at current year exchange rates.*

SGARA: *Australian Accounting standard AASB141 "Agriculture".*