(Registration no. 198403096C)

Petra Foods Limited
Unaudited Financial Statement and Dividend Announcement
For the 3rd Quarter and 9 Months Ended 30 September 2009

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENT OF QUARTERLY (1Q, 2Q, 3Q & 4Q), HALF YEAR AND FULL YEAR RESULTS

TABLE OF CONTENTS

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

		Group			Group		
		3Q ended 30 September			9 months ended 30 September		
		2009	2008	%	**2009**	2008	%
	Notes	**US$'000**	US$'000		**US$'000**	US$'000	
Sales	1	**324,047**	317,326	2.1	**895,288**	833,402	7.4
Cost of Sales	2	**(288,017)**	(280,250)	2.8	**(795,234)**	(741,263)	7.3
Gross Profit		**36,030**	37,076	(2.8)	**100,054**	92,139	8.6
Other operating income		**2,635**	403	NM	**5,100**	4,353	17.2
Selling and distribution costs		**(18,882)**	(20,158)	(6.3)	**(49,918)**	(49,429)	1.0
Administrative expenses		**(8,017)**	(7,640)	4.9	**(22,830)**	(21,802)	4.7
Finance costs	3	**(4,834)**	(4,152)	16.4	**(13,235)**	(12,110)	9.3
Other operating expenses		**(695)**	(674)	3.1	**(1,950)**	(1,275)	52.9
		6,237	4,855	28.5	**17,221**	11,876	45.0
Share of results of associates		**115**	(143)	NM	**174**	(376)	NM
Profit before tax	4	**6,352**	4,712	34.8	**17,395**	11,500	51.3
Income tax expense	5	**(2,830)**	(1,165)	142.9	**(5,551)**	(2,796)	98.5
Net Profit		**3,522**	3,547	(0.7)	**11,844**	8,704	36.1
Attributable to:							
Equity holders of the company		**4,890**	4,486	9.0	**15,258**	11,260	35.5
Minority Interest		**(1,368)**	(939)	45.7	**(3,414)**	(2,556)	33.6
		3,522	3,547	(0.7)	**11,844**	8,704	36.1
EBITDA	6	**17,718**	13,415	32.1	**46,812**	37,059	26.3
Earnings per share (US cents) [b] - Basic and Diluted	7	**0.92**	0.84	9.0	**2.87**	2.12	35.5
Return on equity[c]					**10.7%**	7.6%[d]	3.1%pt

a 3Q and 9-month 2008's Cost of Sales include the hedge re-designation charge of US$0.797 million and US$5.202 million respectively.

b As there are no potentially dilutive ordinary shares, diluted Earnings per Share is the same as basic Earnings per Share.

c For comparative purposes, ROE is computed based on annualized 9-month 2009 profit attributable to equity holders of the company divided by average shareholders equity.

d Relates to full year 2008 audited figures.

Explanatory notes on income statement

Note 1 - Breakdown of Sales by Division

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Cocoa Ingredients Division	**239,904**	239,337	0.2	**674,628**	632,219	6.7
Branded Consumer Division	**84,143**	77,989	7.9	**220,660**	201,183	9.7
	324,047	317,326	2.1	**895,288**	833,402	7.4

Note 2 - Cost of Sales

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Cost of goods sold	**275,470**	284,625	(3.2)	**783,951**	730,822	7.3
Cost of services	**3,668**	4,149	(11.6)	**8,614**	11,200	(23.1)
	279,138	288,774	(3.3)	**792,565**	742,022	6.8
Transfer from cash flow hedge reserve – cocoa bean and FX derivatives	**280**	(1,359)	NM	**(12,585)**	(7,078)	77.8
Hedge re-designation	**-**	797	NM	**-**	5,202	NM
Other adjustments to cost of sales:						
- Fair value loss/(gain) on cocoa bean derivatives	**12,304**	(6,754)	NM	**10,245**	1,042	NM
- Fair value loss/(gain) on foreign exchange derivatives	**1,740**	(122)	NM	**4,210**	1,090	NM
Net foreign exchange (gain)/loss	**(5,445)**	(1,086)	401.4	**799**	(1,015)	NM
Cost of Sales	**288,017**	280,250	2.8	**795,234**	741,263	7.3

Note 3 - Finance Costs (Net)

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Interest Expense	**4,209**	3,855	9.2	**11,545**	11,471	0.6
Transfer from cash flow hedge - interest rate swaps	**588**	306	92.2	**1,659**	621	167.1
	4,797	4,161	15.3	**13,204**	12,092	9.2
Net foreign exchange loss/(gain)	**37**	(9)	NM	**31**	18	72.2
Total finance costs	**4,834**	4,152	16.4	**13,235**	12,110	9.3

Note 4 - Profit before Income Tax

Profit before income tax is arrived after (deducting)/crediting the following:

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Depreciation of property, plant and equipment	**(6,254)**	(4,440)	40.9	**(15,519)**	(13,187)	17.7
Amortisation of intangible assets	**(124)**	(129)	(3.9)	**(351)**	(382)	(8.1)
Net foreign exchange gain/(loss)	**7,611**	(74)	NM	**1,867**	1,960	(4.7)
(Under)/Over provision of tax in prior years	**(302)**	(267)	13.1	**16**	(434)	(103.7)
Gain/(loss) on disposal of property, plant and equipment	**39**	(23)	NM	**61**	134	(54.5)
Writeback / (Impairment loss) on trade receivables	**4**	9	(55.6)	**(49)**	6	NM
Inventories written off	**(254)**	(269)	(5.6)	**(738)**	(909)	(18.8)
Allowance made for inventory obsolescence	**(723)**	(61)	NM	**(1,128)**	(381)	196.1

Note 5 - Income Tax Expense

In 3Q 2009, the Group recognized a US$1.2 million deferred tax liability in its Brazil's local books which arose from unrealized exchange gain as the Brazilian Reais appreciated sharply against the US Dollar during the period. As a result of this deferred tax liability, the Group's effective tax rate was higher compared to the same period last year.

Note 6 - EBITDA

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Profit Before Tax	**6,352**	4,712	34.8	**17,395**	11,500	51.3
Interest expense	**4,797**	4,161	15.3	**13,204**	12,092	9.2
Fair value loss on interest rate derivatives	**214**	-	NM	**427**	-	NM
Interest income	**(23)**	(27)	(14.8)	**(84)**	(102)	(17.6)
Depreciation of property, plant and equipment	**6,254**	4,440	40.9	**15,519**	13,187	17.7
Amortisation of intangible assets	**124**	129	(3.9)	**351**	382	(8.1)
EBITDA	**17,718**	13,415	32.1	**46,812**	37,059	26.3
Adjusted for:						
- Hedge re-designation	**-**	797	NM	**-**	5,202	NM
Adjusted EBITDA	**17,718**	14,212	24.7	**46,812**	42,261	10.8

Note 7 - Earnings per Share

Basic and diluted earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	Change	**2009**	2008	Change
	US$'000	US$'000	%	**US$'000**	US$'000	%
Net profit attributable to shareholders	**4,890**	4,486	9.0	**15,258**	11,260	35.5
Adjustment for:						
- Hedge re-designation (net of tax)	**-**	717	NM	**-**	4,682	NM
Adjusted net profit	**4,890**	5,203	(6.0)	**15,258**	15,942	(4.3)
Weighted average number of ordinary shares	**532,277**	**532,277**		**532,277**	532,277	
Basic and diluted earnings per share (US cents)						
- Before adjustments	**0.92**	0.84	9.0	**2.87**	2.12	35.5
- After adjustments	**0.92**	0.98	(6.0)	**2.87**	3.00	(4.3)

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

		Group		Company	
		30-Sep-09	31-Dec-08	**30-Sep-09**	31-Dec-08
	Notes	**US$'000**	US$'000	**US$'000**	US$'000
ASSETS					
Current assets					
Cash and cash equivalents		**24,832**	16,391	**17,358**	5,847
Derivative assets		**3,186**	932	**2,451**	932
Trade receivables		**143,805**	90,039	**175,814**	161,643
Inventories	1	**301,747**	220,388	**6,172**	2,985
Other current assets		**28,372**	32,065	**10,333**	19,710
		501,942	359,815	**212,128**	191,117
Non-current assets					
Investments in subsidiaries		**-**	-	**103,114**	98,874
Investments in associated companies		**2,200**	1,773	**3,000**	3,000
Receivables from subsidiaries		**-**	-	**48,438**	17,490
Loans to associated company		**2,351**	2,348	**-**	-
Property, plant and equipment	2	**270,448**	238,551	**1,061**	1,521
Intangibles assets		**22,246**	22,156	**1,784**	1,784
Deferred income tax assets		**11,179**	5,991	**-**	-
Other non-current assets		**879**	501	**-**	-
		309,303	271,320	**157,397**	122,669
Total Assets		**811,245**	631,135	**369,525**	313,786
LIABILITIES					
Current liabilities					
Trade payables		**104,038**	53,356	**31,433**	14,461
Other payables		**37,981**	29,161	**13,493**	4,880
Derivative liabilities		**7,207**	10,545	**6,739**	6,676
Current income tax liabilities		**3,715**	2,719	**70**	1,476
Borrowings	3	**260,520**	165,053	**80,950**	73,465
		413,461	260,834	**132,685**	100,958
Non-current liabilities					
Borrowings	3	**173,556**	155,323	**105,682**	86,010
Deferred income tax liabilities		**7,152**	6,957	**857**	418
Provisions for other liabilities and charges		**6,048**	4,774	**-**	-
		186,756	167,054	**106,539**	86,428
Total liabilities		**600,217**	427,888	**239,224**	187,386
NET ASSETS		**211,028**	203,247	**130,301**	126,400
Capital and reserves attributable to the Company's equity holders					
Share capital		**95,767**	95,767	**95,767**	95,767
Foreign currency translation reserve		**(4,005)**	(13,089)	**-**	-
Other reserves		**3,582**	4,755	**3,215**	(1,891)
Retained earnings		**100,584**	96,129	**31,319**	32,524
		195,928	183,562	**130,301**	126,400
Minority interests		**15,100**	19,685	**-**	-
Total equity		**211,028**	203,247	**130,301**	126,400

Explanatory notes on statement of Financial Position

Note 1 - Inventories

Higher Cocoa Ingredients inventories reflected higher volume of cocoa bean inventories for the expanded capacity in Europe; and higher carry of cocoa beans due to the crop harvest cycle. The higher inventory also reflected the surge in cocoa bean prices in 3Q 2009.

Higher Branded Consumer inventory is due to new 3rd Party agencies secured.

	30 September 2009	31 December 2008
	US$'000	**US$'000**
Cocoa Ingredients	**253,604**	187,195
Branded consumer	**48,143**	33,193
	301,747	220,388

Note 2 - Property, Plant and Equipment

Capital expenditure for 9M 2009 totalled US$35.0 million of which US$23.7 million was for the completion of Europe's investment program. To ensure that the objective of reduced spending in 2009 is achieved, the Group will significantly reduce capital expenditure to high priority items only.

	3Q 2009	9M 2009
	US$'000	**US$'000**
Cocoa Ingredients	5,250	28,641
Branded consumer	733	6,320
	5,983	**34,961**

Note 3 - Borrowings

	Group		Company	
	30-Sep-09	31-Dec-08	**30-Sep-09**	31-Dec-08
	US$'000	US$'000	**US$'000**	US$'000
(a) Current				
Bank overdraft	**43,447**	30,692	**709**	180
Bank loans	**36,198**	29,110	**832**	-
Lease liabilities	**404**	945	**145**	154
Trade finance and short term advances	**180,471**	104,306	**79,264**	73,131
	260,520	165,053	**80,950**	73,465
(b) Non Current				
Bank loans	**90,319**	89,281	**22,513**	20,000
Medium Term Note (MTN)	**83,031**	65,773	**83,031**	65,773
Lease Liabilities	**206**	269	**138**	237
	173,556	155,323	**105,682**	86,010
Total borrowings	**434,076**	320,376	**186,632**	159,475

During the 9-month period of 2009, the Group raised an additional US$39.3 million through the issuance of MTN and term loans. The proceeds were used to refinance part of working capital and fund capital expenditure. This reflected the Group's ongoing initiatives to manage liquidity risks by: -

1. Extending the debt maturity profile to match the financing and investment needs of business; and

2. Further reducing reliance on short term working capital facilities.

In line with the increase in inventories as disclosed in Note 1 on Page 7, trade finance and short term advances was higher by US$76.1 million.

Note 4 - Key Ratios

	Group	
	30-Sep-09	31-Dec-08
Current Ratio	**1.21**	1.38
Average Inventory Days	**90**	74
Average Receivable Days	**36**	29
Net Debt to Equity	**1.94**	1.50
Adjusted Net Debt to Equity*	**0.69**	0.66

The Average Inventory Days edged up as both divisions carried higher inventories at quarter end (as described in Note 1 on page 7).

The Accounts Receivable Days was higher as a result of:

1. The different trading terms for our Europe cocoa ingredients operations; and

2. With the Lebaran holidays falling at the end of September 2009; this extended the receivables collection for Branded Consumer Division to the following month.

* Note: The Adjusted Net Debt to Equity Ratio is adjusted for banking facilities (excluding Trade finance and short term advances & MTN) which are used to finance cocoa beans/raw materials inventories.

1(b)(ii) Aggregate amount of the group's borrowings and debt securities

	Group		Company	
	30-Sep-09	31-Dec-08	**30-Sep-09**	31-Dec-08
Amount repayable in one year or less, or on demand				
- Secured	**100,137**	44,296	**145**	154
- Unsecured	**160,383**	120,757	**80,805**	73,311
	260,520	165,053	**80,950**	73,465
Amount repayable after one year				
- Secured	**48,002**	54,057	**138**	237
- Unsecured	**125,554**	101,266	**105,544**	85,773
	173,556	155,323	**105,682**	86,010

Details of collateral

Total bank borrowings of US$148.1 million obtained by Group are secured on trade receivables, inventory, property, plant and equipment and legal mortgages of land and properties.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Note	Period ended	
		30-Sep-09	30-Sep-08
		US$'000	US$'000
Cash flows from operating activities			
Profit before tax		**17,395**	11,500
Adjustments:			
Depreciation & amortisation		**15,870**	13,569
Gain on disposals of property, plant and equipment		**(61)**	(134)
Interest (income)		**(84)**	(102)
Interest expense		**13,204**	12,092
Fair value of inventories		**-**	9,880
Fair value of derivatives		**17,707**	(10,411)
Net foreign exchange loss		**31**	18
Share of (gain)/loss from associated companies		**(174)**	376
Operating cash flow before working capital changes		**63,888**	36,788
Change in working capital, net of effects from acquisition of subsidiaries			
Inventories		**(81,359)**	(99,692)
Trade and other receivables		**(73,556)**	(32,432)
Trade and other payables		**56,461**	39,128
Cash used in operations		**(34,566)**	(56,208)
Interest received		**84**	102
Interest paid		**-**	(4,924)
Income tax paid		**(7,917)**	(5,220)
Net cash used in operating activities		**(42,399)**	(66,250)
Cash flows from investing activities			
Purchases of property, plant and equipment		**(34,961)**	(48,231)
Payments for patents & trademarks		**(47)**	(40)
Loan to associated companies		**-**	113
Proceeds from disposals of property, plant and equipment		**84**	311
Net cash used in investing activities		**(34,924)**	(47,847)
Cash flows from financing activities			
Proceeds from issuance of shares by subsidiary company - net		**-**	4,032
Proceeds from borrowings		**23,301**	57,510
Proceeds from trade finance and short term advances	Para 1(b) (i) Note 3	**76,134**	77,599
Proceeds from issuance of Medium Term Note		**15,972**	24,582
Repayments of borrowings		**(19,083)**	(11,620)
Repayment of lease liabilities – net		**(705)**	(791)
Interest paid		**(13,366)**	(7,168)
Dividend paid to equity holders of company		**(10,938)**	(10,647)
Net cash provided by financing activities		**71,315**	133,497
Net (decrease)/increase in cash and cash equivalents		**(6,008)**	19,400
Cash and cash equivalents at the beginning of the financial year		**(14,301)**	(31,775)
Net effect of exchange rate changes in consolidating subsidiaries		**1,694**	221
Cash and cash equivalents at the end of the financial period		**(18,615)**	(12,154)

For the purposes of presenting the consolidated cash flow statement, the consolidated cash and cash equivalent comprises the following: -

	Period ended	
	30-Sep-09	30-Sep-08
	US$'000	US$'000
Cash and bank balances	**24,832**	9,396
Less: Bank overdrafts	**(43,447)**	(21,550)
	(18,615)	(12,154)

Consolidated Statement of Comprehensive Income

	3Q ended 30 September		9 months ended 30 September	
	2009	2008	**2009**	2008
	US$'000	US$'000	**US$'000**	US$'000
Profit for the period	**3,522**	3,547	**11,844**	8,704
Fair value gains on cash flow hedges	**5,270**	(2,853)	**8,452**	3,872
Transfers to income statement	**(1,138)**	2,960	**(12,573)**	(5,383)
Tax on fair value adjustments	**(770)**	(546)	**1,312**	36
Currency translation gain/(loss)	**5,691**	(8,616)	**9,684**	(4,284)
Other comprehensive expense for the period	**9,053**	(9,055)	**6,875**	(5,759)
Total comprehensive income/(expense) for the period	**12,575**	(5,508)	**18,719**	2,945
Attributable to:				
Shareholders of the Company	**12,418**	(532)	**23,304**	6,508
Minority interests	**157**	(4,976)	**(4,585)**	(3,563)
	12,575	(5,508)	**18,719**	2,945

1(d)(i) A statement (for the issuer and group) showing either (a) all changes in equity or (b) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Changes in Equity for the Group

	Attributable to equity holders of the Company							
	Share capital	Foreign currency translation reserve	Cash flow hedge reserve	General reserve	Retained earnings	Total	Minority interest	Total equity
	US$'000	US$'000	US$'000	US$'000	US$'000		US$'000	US$'000
The Group								
1H 2009								
At 1 January 2009	95,767	(13,089)	3,217	1,538	96,129	183,562	19,685	203,247
Total comprehensive income for the half year	-	4,636	(4,118)	-	10,368	10,886	(4,742)	6,144
Final dividend relating to 2008	-	-	-	-	(5,429)	(5,429)	-	(5,429)
At 30 June 2009	95,767	(8,453)	(901)	1,538	101,068	189,019	14,943	203,962
3Q 2009								
At 1 July 2009	95,767	(8,453)	(901)	1,538	101,068	189,019	14,943	203,962
Total comprehensive income for the quarter	-	4,448	3,080	-	4,890	12,418	157	12,575
Transfer from general reserve	-	-	-	(135)	135	-	-	-
Interim dividend relating to 2009	-	-	-	-	(5,509)	(5,509)	-	(5,509)
At 30 September 2009	95,767	(4,005)	2,179	1,403	100,584	195,928	15,100	211,028
The Group								
1H 2008								
At 1 January 2008	95,767	(175)	(1,070)	1,178	93,076	188,776	17,672	206,448
Total comprehensive income for the half year	-	1,302	(1,036)	135	6,639	7,040	1,413	8,453
Final dividend relating to 2007	-	-	-	-	(5,429)	(5,429)	-	(5,429)
At 30 June 2008	95,767	1,127	(2,106)	1,313	94,286	190,387	19,085	209,472
3Q 2008								
At 1 July 2008	95,767	1,127	(2,106)	1,313	94,286	190,387	19,085	209,472
Total comprehensive income for the quarter	-	(4,621)	(397)	-	4,486	(532)	(4,976)	(5,508)
Acquisition of additional interest in a subsidiary	-	-	-	-	-	-	4,032	4,032
Interim dividend relating to 2008	-	-	-	-	(5,218)	(5,218)	-	(5,218)
At 30 September 2008	95,767	(3,494)	(2,503)	1,313	93,554	184,637	18,141	202,778

Statement of Changes in Equity for the Company

	Share capital	Cash flow hedge reserve	Retained earnings	Total equity
	US$'000	US$'000	US$'000	US$'000
The Company				
1H 2009				
At 1 January 2009	95,767	(1,891)	32,524	126,400
Total comprehensive income for the half year	-	176	2,572	2,748
Final dividend relating to 2008	-	-	(5,429)	(5,429)
At 30 June 2009	95,767	(1,715)	29,667	123,719
3Q 2009				
At 1 July 2009	95,767	(1,715)	29,667	123,719
Total comprehensive income for the quarter	-	4,930	7,161	12,091
Interim dividend relating to 2009	-	-	(5,509)	(5,509)
At 30 September 2009	95,767	3,215	31,319	130,301
The Company				
1H 2008				
At 1 January 2008	95,767	(1,067)	38,451	133,151
Total comprehensive income for the half year	-	(4,891)	2,340	(2,551)
Final dividend relating to 2007	-	-	(5,429)	(5,429)
At 30 June 2008	95,767	(5,958)	35,362	125,171
3Q 2008				
At 1 July 2008	95,767	(5,958)	35,362	125,171
Total comprehensive income for the quarter	-	4,920	2,801	7,721
Final dividend relating to 2007	-	-	(5,218)	(5,218)
At 30 September 2008	95,767	(1,038)	32,945	127,674

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

For the 9 months ended 30 September 2009, there was no change in the issued and paid up share capital of the Company.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed.

3. Whether the figures have been audited or reviewed, the auditors' report (including qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in paragraph 5 below, the Company and the Group have applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with those for the audited financial statements for the year ended 31 December 2008.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group adopted the new/revised Financial Reporting Standards (FRS) and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 January 2009. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The following are the new or amended FRS that are relevant to the Group:

1.	FRS 1 (Revised)	Presentation of Financial Statements
2.	Amendments to FRS 23	Borrowing Costs
3.	FRS 108	Operating Segments

The adoption of the above FRS did not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

		3Q ended 30 September		Year ended 30 September	
		2009	2008	**2009**	2008
(i)	Based on weighted average number of ordinary shares in issue - (US cents)				
	- Before adjustment	**0.92**	0.84	**2.87**	2.12
	- After adjustment	**0.92**	0.98	**2.87**	3.00
(ii)	On a fully diluted basis - (US cents)				
	- Before adjustment	**0.92**	0.84	**2.87**	2.12
	- After adjustment	**0.92**	0.98	**2.87**	3.00

Notes
1. Basic earnings per share for 3Q 2009 is computed based on 532,277,000 shares (3Q 2008: 532,277,000 shares).
2. There are no potentially dilutive ordinary shares as at 30 September 2009 and 30 September 2008 respectively.
3. For detail calculation, refer to para 1(a)(i) note 7 of the Explanatory Notes on Income Statement.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the

(a) current period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	30 Sept 09	31 Dec 08	**30 Sept 09**	31 Dec 08
Net asset value per ordinary share based on issued share capital - (US cents)	**36.8**	34.5	**24.5**	23.7

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Key Figures for the Group (unaudited)

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	%	**2009**	2008	%
	US$'000	US$'000		**US$'000**	US$'000	
Core Cocoa (Asia & Latin America)	**137,847**	154,013	(10.5)	**425,471**	391,064	8.8
Europe	**102,057**	85,324	19.6	**249,157**	241,155	3.3
Cocoa Ingredients	**239,904**	239,337	0.2	**674,628**	632,219	6.7
Branded Consumer	**84,143**	77,989	7.9	**220,660**	201,183	9.7
REVENUE	**324,047**	317,326	2.1	**895,288**	833,402	7.4
Core Cocoa (Asia & Latin America)	**10,339**	7,764	33.2	**26,528**	20,515	29.3
Europe	**(2,947)**	(3,187)	(7.5)	**(7,230)**	(5,062)	42.8
Cocoa Ingredients	**7,392**	4,577	61.5	**19,298**	15,453	24.9
Branded Consumer	**10,326**	9,635	7.2	**27,514**	26,808	2.6
Adjusted EBITDA	**17,718**	14,212	24.7	**46,812**	42,261	10.8
Adjustments (refer to Note 5 page 4)	**-**	(797)	NM	**-**	(5,202)	NM
EBITDA	**17,718**	13,415	32.1	**46,812**	37,059	26.3
Finance Costs	**(4,834)**	(4,152)	16.4	**(13,235)**	(12,110)	9.3
Adjusted Profit before tax	**6,352**	5,509	15.3	**17,395**	16,702	4.1
Adjustments (refer to Note 5 page 4)	**-**	(797)	NM	**-**	(5,202)	NM
Profit before tax	**6,352**	4,712	34.8	**17,395**	11,500	51.3
Adjusted net profit attributable to shareholders	**4,890**	5,203	(6.0)	**15,258**	15,942	(4.3)
Adjustments (refer to Note 5 page 4)	**-**	(717)	NM	**-**	(4,682)	NM
Net profit attributable to shareholders	**4,890**	4,486	9.0	**15,258**	11,260	35.5

Key Indicators by Business Segments

	3Q ended 30 September			9 months ended 30 September		
	2009	2008	%	**2009**	2008	%
Branded Consumer						
Gross Profit Margin	**30.1%**	32.0%	(1.9)	**29.3%**	30.9%	(1.6)
Cocoa Ingredients						
Sales Volume (MT) - Core Cocoa	**42,529**	41,181	3.3	**124,749**	119,912	4.0
Sales volume (MT) – Europe	**18,233**	18,086	0.8	**39,767**	45,979	(13.5)
	60,762	59,267	2.5	**164,516**	165,891	(0.8)
Capacity utilisation - Core Cocoa				89.4%	92.8%	(3.4pt)
Capacity utilisation				86.5%	92.1%	(5.6pt)

Key Figures for the Group (unaudited) continued

	6-month moving average ended 30 September		
	2009	2008	%
	US$	US$	
Exclude the effect of hedge re-designation			
EBITDA/metric ton - Core Cocoa	**227**	193	17.6
EBITDA/metric ton	**125**	111	12.6
Include the effect of hedge re-designation			
EBITDA/metric ton - Core Cocoa	**227**	154	47.4
EBITDA/metric ton	**125**	82	52.4

Review of the Group's 9-month 2009 Financial Performance

For the 9 months ended 30 September 2009, the Group achieved strong financial performance with revenues of US$895.3 million and EBITDA of US$46.8 million generated - representing a Year-on-Year (Y-o-Y) growth of 7.4% and 26.3% respectively.

The Group's strong 9-month 2009 profit performance can be attributed to the following:

1. The strong performance achieved by the Group's core businesses of Branded Consumer and Cocoa Ingredients (Asia and Latin America); and

2. The absence of any FRS 39 Hedge Re-designation charge (FRS 39 Accounting Charge) compared to the charge of US$5.2 million for the same period last year. To recap, this US$5.2 million charge was part of the US$5.6 million charge which the Group incurred in Financial Year 2008 as a result of the change from Fair Value Hedge Accounting to Cash Flow Hedge Accounting for the Cocoa Ingredients Division.

A major point to highlight is that, if not for the weaker regional currencies against the US Dollar in the 9-month 2009 period, the Group's performance would have been significantly stronger. The weaker regional currencies had the impact of distorting the local currency performance of the Branded Consumer Division when translated into the Group's reporting currency in US Dollar. For example, the Indonesian Rupiah in the 9 month period was on average weaker by 17% on a Y-o-Y basis.

To better illustrate the underlying performance of the Group and, more specifically, our Branded Consumer Division, we have also shown in the tables below, the Group's performance adjusted for the translational impact on our Branded Consumer Division by using the exchange rates for the 9-month ended 30 September 2008.

Financial Performance of the Group (9-month 2009 vs. 9-month 2008)

	9M 2009 (US$ Million)	9M 2008 (US$ Million)	% change Year on Year	% chg Y-o-Y In Constant Exchange Rates *
Branded Consumer	220.7	201.2	9.7%	25.4%
Cocoa Ingredients - Group	674.6	632.2	6.7%	6.7%
Total Revenue	**895.3**	**833.4**	**7.4%**	**11.2%**
Branded Consumer	27.5	26.8	2.6%	20.4%
Cocoa Ingredients - Group	19.3	15.5	24.9%	24.9%
Group EBITDA before FRS Accounting Charge	**46.8**	**42.3**	**10.8%**	**22.0%**
FRS 39 Accounting Charge	-	(5.2)	N/M	N/M
Total EBITDA	**46.8**	**37.1**	**26.3%**	**39.1%**

Note: * For comparative purposes only, this shows the effect of using the respective exchange rates of the regional currencies in the 9 month period of 2008 in translating the Branded Consumer Division's 9 month 2009 results.

PETRA FOODS LIMITED

(Registration no. 198403096C)

Review of Group 3Q 2009 Financial Performance

Financial Performance of the Group - Including Europe (3Q 2009 vs. 3Q 2008)

	3Q 2009 (US$ Million)	3Q 2008 (US$ Million)	% change Year on Year	% chg Y-o-Y In Constant Exchange Rates *
Branded Consumer	84.1	78.0	7.9%	18.5%
Cocoa Ingredients - Group	239.9	239.3	0.2%	0.2%
Total Revenue	**324.0**	**317.3**	**2.1%**	**4.7%**
Branded Consumer	10.3	9.6	7.2%	19.9%
Cocoa Ingredients - Group	7.4	4.6	61.5%	61.5%
Group EBITDA before FRS Accounting Charge	**17.7**	**14.2**	**24.7%**	**33.3%**
FRS 39 Accounting Charge	-	(0.8)	N/M	N/M
Total EBITDA	**17.7**	**13.4**	**32.1%**	**41.2%**

Note: * For comparative purposes only, this shows the effect of using the respective exchange rates of the regional currencies in 3Q 2008 in translating the Branded Consumer Division's 3Q 2009 results.

The Group's strong 3Q 2009 EBITDA performance was driven by higher sales and the higher margins of the Group's core businesses; and the absence of the FRS 39 Accounting Charge. More significantly, if not for the weaker regional currencies which had the impact of distorting the growth rate of Branded Consumer's performance, the Group's EBITDA would have been higher by 41.2% YoY, vs. the 32.1% reported.

Review of the Core Businesses' 3Q 2009 Financial Performance

Key Financial Highlights of the Core Businesses - Excluding Europe (3Q 2009 vs. 3Q 2008)

	3Q 2009 (US$ Million)	3Q 2008 (US$ Million)	% change Year on Year	% chg Y-o-Y In Constant Exchange Rates *
Branded Consumer	84.1	78.0	7.9%	18.5%
Core Cocoa (Asia & Latin America)	137.9	154.0	(10.5%)	(10.5%)
Revenue	**222.0**	**232.0**	**(4.3%)**	**(0.8%)**
Branded Consumer	10.3	9.6	7.2%	19.9%
Core Cocoa (Asia & Latin America)	10.3	7.8	33.2%	33.2%
EBITDA (before FRS 39 Accounting Charge)	**20.6**	**17.4**	**18.8%**	**25.8%**
Branded Consumer	10.3	9.6	7.2%	19.9%
Core Cocoa (Asia & Latin America)	10.3	7.0	48.4%	48.4%
EBITDA (after FRS 39 Accounting Charge)	**20.6**	**16.6**	**24.5%**	**31.8%**

Note: * For comparative purposes only, this shows the effect of using the respective exchange rates of the regional currencies in 3Q 2008 in translating the Branded Consumer Division's 3Q 2009 results.

The strong earnings momentum generated by the Group's Core Businesses in the previous two quarters carried through into the 3rd Quarter of 2009 with EBITDA growth of 24.5% Y-o-Y generated.

Branded Consumer Division

Key Financial Highlights (3Q 2009 vs. 3Q 2008)

	3Q 2009 (US$ Million)	3Q 2008 (US$ Million)	% change Year on Year	% chg Y-o-Y In Constant Exchange Rates*
Indonesia	56.8	57.6	(1.5%)	9.7%
The Regional Markets	27.3	20.4	34.5%	43.3%
Branded Consumer Revenue	**84.1**	**78.0**	**7.9%**	**18.5%**
Gross Profit Margin (%)	30.1%	32.0%	(1.9%) pt	Weighted lower by new 3rd Party Agencies
EBITDA	**10.3**	**9.6**	**7.2%**	**19.9%**

Note: * For comparative purposes only, this shows the effect of using the respective exchange rates of the regional currencies in 3Q 2008 in translating the Branded Consumer Division's 3Q 2009 results.

For the Branded Consumer Division, the key highlights of its 3Q 2009 performance are:

- In local currency terms, the Division's performance was significantly stronger with revenue growth of 18.5% and EBITDA growth of 19.9% achieved.

- The growth was driven by the revenue growth of our Own Brands and 3rd Party Brands products, as well as higher quarter-on-quarter (Q-on-Q) Own Brands margins achieved in 3Q 2009.

Indonesia

The revenue growth in Indonesia was driven by Own Brands and 3rd Party Brands. The sales momentum traditionally associated with the run up to Lebaran (the Muslim festive period) was largely captured in June 2009.

For Own Brands in Indonesia, our key brands (e.g. *SilverQueen* and *Cha Cha*) in 3Q 2009 continued to generate double digit revenue growth (in local currency terms) as a result of our marketing initiatives and new products launched over the last 15 months. For our premium *SilverQueen* brand, the strong sales momentum from the last financial year carried through to 3Q 2009.

For 3rd Party Brands sales in Indonesia, the strong double digit revenue growth achieved was driven by organic growth for the existing agencies.

The Regional Markets of the Philippines, Malaysia and Singapore

Reflecting the success of the Division's strategy of growing Own Brands and 3rd Party Brands distribution in the regional markets, the contribution from the regional markets grew to form 32.5% of the Division's 3Q 2009 revenue (versus 26.1% a year ago) and achieved revenue growth of 34.5% Y-o-Y (in US$ terms based on the 2009 forex rate).

For Own Brands in the Philippines, the revenue growth was on the back of the successful launch of new products and our success in gaining greater penetration into the different channels and regions in the archipelago.

For 3rd Party Brands distribution in our regional markets, the strong revenue growth was on the back of not only new agencies secured but also from growth in existing agencies. In our regional markets, we have now successfully developed and grown the size and scale of the distribution business.

Profit Performance

The EBITDA growth of 19.9% Y-o-Y achieved (in local currency terms) was driven by the revenue growth of Own Brands and 3rd Party Brands. In the period under review, we had achieved higher Q-on-Q Own Brands gross profit margin as a result of the price increase implemented in March 2009 and cost containment initiatives.

Gross Profit Margin Performance of Branded Consumer Division

	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	3Q 2009
Gross Profit Margin	30.9%	29.5%	32.0%	30.4%	28.9%	28.6%	30.1%

The key points to highlight from the table above are:-

1. For 3Q 2009, the revenue contribution from 3rd Party Brands distributed formed 53.6% of the Branded Consumer Division's revenue, compared to 46.8% previously. This business whilst making a positive profit contribution has the impact of lowering the blended Gross Profit Margin computation. The Y-o-Y decline of 1.9 percentage point in the blended Gross Profit Margin, therefore, is due to higher revenue contribution from 3rd Party Brands mainly on the back of new large agency lines secured; and

2. Whilst lower on a Y-o-Y basis, the Q-o-Q improvement in the Division's blended gross profit margin is due to the improvement in Own Brands margin.

Cocoa Ingredients Division

Core Cocoa Ingredients Division (Asia & Latin America)

Key Financial Highlights for (3Q 2009 vs 3Q 2008)

	3Q 2009 (US$ Million)	3Q 2008 (US$ Million)	% change Year on Year
Revenue	137.9	154.0	(10.5%)
EBITDA	10.3	7.8	33.2%
EBITDA/mt (6 months moving average) in US$	227	193	17.6%
Sales volume (mt)	42,529	41,181	3.3%

Note: - The 3Q 2008 EBITDA figure excludes the negative US$0.8 million effect of FRS 39 Accounting Charge.

The Group's Core Cocoa Ingredients operations achieved substantially higher profit with EBITDA growth of 33.2% to US$10.3 million, principally driven by the 17.5% improvement in EBITDA yield from US$193/mt in 3Q 2008 to US$227/mt in 3Q 2009. The higher EBITDA yield reflected the shipment of more premium products and higher product pricing for our premium cocoa ingredients. New markets penetrated and strong demand from global customers were the key drivers of the 3.3% Y-o-Y increase in sales volume.

The Europe Cocoa Ingredients Operations

Our state-of-the-art cocoa ingredients processing facility in Hamburg was commissioned in April 2009 and commenced commercial production in May 2009. Europe's 3Q 2009 net loss of US$2.9 million and 9 month 2009 net loss of US$7.2 million reflected (i) the facility at its pre-operating phase in the 1st Half 2009; and (ii) the effect of higher operating and depreciation costs in 3Q 2009 corresponding with the completed investment programme.

As we ramped up the production capacity at our state-of-the art Hamburg facility in 3Q 2009, we have begun delivering products manufactured (albeit of generic nature) to customers. The Hamburg plant has already received quality accreditations from some of our major customers and we are working to secure more customer approvals. The ISO 22000 certification obtained by our Hamburg plant played a major part in the achievement of these accreditations.

Financial strategies to minimize risks for the Group

The Group's prudent risk management strategy resulted in the following achieved in 3Q 2009: -

1. Reduced reliance on short term borrowings to fund working capital requirements - The percentage of short term borrowing to total borrowings is currently at 54.7% which is a significant reduction from 79% two years ago;

2. Re-balanced debt portfolio to reduce exposure to credit refinancing risk with only US$38 million due for repayment over 2009/2010; and

3. Secured additional facilities increasing financing headroom to US$168 million.

The Group will continue to tightly manage its risks. The table below illustrates the identified risks for the Group but more significantly, what we believe to be the mitigating factors and preventive actions in place for the Group.

Financial Risk Management Strategy

Liquidity Risk	▪ Reduced exposure to liquidity or refinancing risk 1. Of total loans, only 8% is due for repayment in 4Q 2009 and 2010. This can be refinanced through internal cash flows 2. Of the working capital facilities, no significant amount is due for renewal ▪ Preventive action already taken: 1. Pursue options in the debt capital market to further reduce reliance on short term working capital facilities; and 2. Continued application of the Group's financing strategy which includes extending the debt maturity profile to match the financing and investment needs of the business
Credit Financing (Bank Exposure Risk)	▪ Diversified sources of credit - The Group has more than 10 banks on the panel ▪ In compliance with all debt covenants ▪ Our Trade Finance facilities are used in the significant value add process of transforming cocoa beans to customized cocoa ingredients - favoured by financial institutions as these facilities are used to fund highly liquid and hedged assets; backed by committed sales contracts ▪ Credit headroom of US$168 million or 28% of available credit lines ▪ Preventive action already taken: ✓ Exploring means of increasing credit headroom for contingencies. For example, working with several existing and new financial institutions to participate in our working capital financing
Cash Flow Risk	▪ Core businesses generating strong operating cash flow ▪ With the completion of the Europe investment programme, significantly lower capital expenditure for the rest of 2009 - The Group is expected to generate positive free cash flow ▪ Action taken to further strengthen the Group's cash flow: 1. Improve working capital cycle through tighter working capital management; and 2. Deferring any capital expenditure that is not immediately income generating.
Counterparty Risk	▪ Source cocoa beans through multiple suppliers to minimize supply risk ▪ In the event of any potential supply interruption from one of our suppliers, this risk can be effectively managed through our other suppliers ▪ Minimal exposure to our cocoa bean suppliers and trading houses if all committed positions were to be liquidated ▪ There have been no counterparty defaults to-date and we continue to monitor and minimize these risks ▪ Preventive action already taken: ✓ Tightened credit checks and controls on receivables collection to minimize our exposure and maximize collections

Foreign Currency Risk	▪ Minimize risk through matching borrowings with functional currency revenue 1. For Cocoa Ingredients (Asia & Latin America) - USD revenue matches USD borrowings 2. For Cocoa Ingredients (Europe) - Euro revenue matches Euro borrowings 3. For Branded Consumer - Local currency revenue (e.g. Rupiah) matches local currency borrowings (eg. Rupiah) ▪ For the Indonesian operations, the impact of currency movement on raw material purchases is managed through price increases and cost reductions

Operating Expenses

Selling and distribution expenses were down by US$1.3 million due to tighter control over discretionary spending for Branded Consumer Division. The increase in administrative expenses of US$0.4 million is largely due to strengthening of manpower to meet the needs of the Group's expanded business.

Finance Cost

Finance cost for 3Q 2009 was US$0.7 million higher Y-o-Y due to higher borrowings during the quarter.

Review of Financial Position and Cash Flow

Balance Sheet as at	**30-Sep-09**	31-Dec-08	Change
	US$'000	US$'000	US$'000
Total Assets	**811,245**	631,135	**180,110**
Current assets	**501,942**	359,815	**142,127**
Non current assets	**309,303**	271,320	**37,983**
Total Borrowings	**434,076**	320,376	**113,700**
Shareholders' Equity	**195,928**	183,562	**12,366**
Net Working Capital	**88,481**	98,981	**(10,500)**

Shareholders' equity improved to US$196 million, mainly driven by: -

(i) Strong 9 months 2009 Group earnings; and

(ii) Strengthening of Rupiah and Euro against the United States Dollar as at 30 September 2009 resulting in Foreign Currency Translation Reserve in Shareholders' Equity reducing from negative US$13.1 million as at end 2008 to negative US$4.0 million.

Total assets were higher by US$180.1 million, mainly attributable to: -

1. Higher receivables of $53.8 million which is in line with revenue growth;

2. Increased inventories of US$81.3 million coming from higher cocoa inventories for the expanded capacity and seasonal factors compounded by surge in bean prices as well as new 3rd party agencies secured; and

3. Capital expenditure of US$35.0 million of which US$23.7 million was for the completion of Europe's investment programme.

The higher working capital needs and capital expenditure was funded mainly by operating cash flow, Medium Term Note, term loans and trade finance and short term advances. Higher borrowings resulted in net debt to equity increasing from 1.50x to 1.94x due to the higher bean inventory and new 3rd Party Brand agencies secured. Excluding the funding of cocoa bean inventories, the adjusted net debt to equity increased marginally to 0.69x (end-2008: 0.66x).

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Group's results for 3Q and 9M ended 30 September 2009 are in line with the commentary made in Paragraph 10 of the Group 4Q 2008 and Full Year 2008 Unaudited Financial Statement and Dividend Announcement in February 2009.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The continued strong momentum of our Core Businesses will drive higher Group profit Y-o-Y for the Financial Year 2009, notwithstanding the loss for our European operations.

For our Core Cocoa Ingredients Division, we expect the positive momentum to continue with strong industry fundamentals driving higher shipment of premium products in 2009. On the back of this, we expect EBITDA yield of above US$200/mt for full year 2009.

For our Branded Consumer Division, we expect higher 2009 profit driven by strong sales momentum for Own Brands and the 3rd Party Brands, together with higher Own Brands profit margin as a result of the price increases implemented in March 2009.

During the course of 2009, the Indonesian Director General of Taxation (DGT) issued an assessment seeking to collect IDR 71.9 billion (approximately US$7.6 million) in additional taxes from PT General Food Industries (GFI), an Indonesian subsidiary of Petra Foods Limited (PFL), pertaining to the issue of transfer pricing for a previous financial period.

GFI is contesting this tax assessment on the grounds that the transfer pricing between GFI and PFL has been at arm's length based on the methods prescribed in the OECD Transfer Pricing Guidelines.

GFI has been advised by its Indonesian tax advisers that there are valid grounds to contest the additional tax assessment by DGT. Accordingly, GFI has filed an appeal with the Indonesian Tax Court (Tax Court) against this assessment and has not made any provision in its accounts with respect to this tax liability. It may take up to 12 months from the time the appeal is submitted for it to be heard in the Tax Court. As at the Latest Practicable Date, the Tax Court has not set a hearing date for this appeal.

11. Dividend

a. Current Financial Period Reported On

Any dividend declared for the current financial period reported on? **No**

b. Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the preceding financial period reported on? **No**

c. Date payable

N/A

d. Books closure date

Not applicable

e. If no dividend has been declared/recommended, a statement to that effect.

Not applicable

12. Segmental revenue and results

Segmental revenue and results continued

9 months ended 30 September 2009	Cocoa Ingredients	Branded Consumer	Total
Sales:			
- External sales	674,628	220,660	895,288
- Inter-segment sales	15,663	-	15,663
	690,291	220,660	910,951
Elimination			(15,663)
			895,288
Segment result	7,277	23,179	30,456
Finance costs			(13,235)
Share of profit of associated companies			174
Profit before tax			17,395
Income tax expense			(5,551)
Minority Interest			3,414
Net profit			15,258
Assets and liabilities			
Segment assets	608,338	189,528	797,866
Associated companies			2,200
Unallocated assets			11,179
Consolidated total assets			811,245
Segment liabilities	98,773	56,501	155,274
Unallocated liabilities			444,943
Consolidated total liabilities			600,217
Other segment items			
EBITDA	19,298	27,514	46,812
Depreciation and amortisation	11,609	4,261	15,870
Capital expenditure	28,641	6,320	34,961
Sales volume (for Cocoa Ingredients only)	164,516	-	164,516

Segmental revenue and results continued

9 months ended 30 September 2008	Cocoa Ingredients	Branded Consumer	Total
Sales:			
- External sales	632,219	201,183	833,402
- Inter-segment sales	14,263	-	14,263
	646,482	201,183	847,665
Elimination			(14,263)
			833,402
Segment result	1,507	22,479	23,986
Finance costs			(12,110)
Share of profit of associated companies			(376)
Profit before tax			11,500
Income tax expense			(2,796)
Minority interest			2,556
Net profit			11,260
Assets and liabilities			
Segment assets	526,754	159,344	686,098
Associated companies			2,437
Unallocated assets			5,497
Consolidated total assets			694,032
Segment liabilities	407,607	71,118	478,725
Unallocated liabilities			12,529
Consolidated total liabilities			491,254
Other segment items			
EBITDA - incl. hedge redesignation	10,251	26,808	37,059
Depreciation and amortisation	8,797	4,772	13,569
Capital expenditure	46,202	2,029	48,231
Sales volume (for Cocoa Ingredients only)	165,891	-	165,891

Geographical segments

For period ended 30 September	Revenue 2009 US$'000	Revenue 2008 US$'000	Non current assets 2009 US$'000	Non current assets 2008 US$'000
Indonesia	**172,201**	163,276	**66,968**	68,533
Singapore	**55,312**	49,154	**4,060**	6,110
Philippines	**31,377**	28,784	**10,967**	9,665
Thailand	**8,993**	6,845	**3,797**	4,376
Malaysia	**42,432**	20,803	**54,672**	48,487
Japan	**55,174**	53,215	**-**	-
Middle East	**25,929**	24,700	**-**	-
Other countries in Asia	**23,802**	35,179	**-**	-
Australia	**29,928**	45,373	**-**	-
Europe	**310,263**	295,043	**128,469**	81,863
North America	**47,379**	32,489	**2,999**	3,558
South America	**73,821**	57,905	**26,192**	26,095
Africa	**18,677**	20,636	**-**	-
	895,288	833,402	**298,124**	248,687

13. Interested Person Transactions

	[1] Aggregate value of all transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual	
	3Q 2009	**9 months 2009**
	US$'000	US$'000
PT Freyabadi Indotama		
- Sales of goods	2,165	4,673
- Purchase of products	2,959	5,985
	5,124	**10,658**
PT Tri Keeson Utama		
- Sales of goods	**2,648**	**5,256**
PT Fajar Mataram Sedayu		
- Sales of goods	303	973
- Purchase of goods	121	349
	424	**1,322**
PT Sederhana Djaja		
- Lease of properties	15	43
	8,211	**17,279**

Note: [1] Aggregate value of all interested person transactions include transactions less than S$100,000.

BY ORDER OF THE BOARD

Lian Kim Seng/Evelyn Chuang
Secretaries