



**JAYA TIASA HOLDINGS BHD**

( Company No: 3751-V )

**QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 APRIL 2012**

**UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME**

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30/04/12 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 30/04/11 RM'000	UNAUDITED	AUDITED
			CUMULATIVE QUARTER CURRENT YEAR TO DATE 30/04/12 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 30/04/11 RM'000
<b>Revenue</b>	274,536	255,522	1,011,615	870,912
Cost of sales	<u>(202,348)</u>	<u>(160,019)</u>	<u>(680,801)</u>	<u>(586,783)</u>
<b>Gross profit</b>	72,188	95,503	330,814	284,129
Other income	12,196	2,696	57,749	69,977
Selling and distribution costs	(26,676)	(8,876)	(93,340)	(63,339)
Administrative expenses	(14,144)	(10,844)	(48,544)	(68,086)
Finance costs	<u>(4,663)</u>	<u>(5,638)</u>	<u>(25,417)</u>	<u>(16,639)</u>
<b>Profit before taxation</b>	38,901	72,841	221,262	206,042
Income tax expense	<u>(8,489)</u>	<u>(17,834)</u>	<u>(46,653)</u>	<u>(53,336)</u>
<b>Profit net of tax</b>	<u>30,412</u>	<u>55,007</u>	<u>174,609</u>	<u>152,706</u>
<b>Other comprehensive income:</b>				
Foreign currency translation	<u>8,113</u>	<u>292</u>	<u>(739)</u>	<u>3,938</u>
<b>Other comprehensive income, net of tax</b>	<u>8,113</u>	<u>292</u>	<u>(739)</u>	<u>3,938</u>
<b>Total comprehensive income for the year</b>	<u>38,524</u>	<u>55,299</u>	<u>173,871</u>	<u>156,644</u>
Profit attributable to:				
Owner of the parent	30,155	54,490	172,747	151,436
Non-controlling interests	257	518	1,862	1,270
	<u>30,412</u>	<u>55,007</u>	<u>174,609</u>	<u>152,706</u>
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	38,267	54,781	172,009	155,374
Non-controlling interests	<u>257</u>	<u>518</u>	<u>1,862</u>	<u>1,270</u>
	<u>38,524</u>	<u>55,299</u>	<u>173,871</u>	<u>156,644</u>
Basic earnings per share attributable to owners of the parent (Sen)	11.30	20.41	64.71	56.73

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD ( 3751-V )  
**QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 APRIL 2012**

**UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT CURRENT FINANCIAL YEAR END 30/04/12 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 30/04/11 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	769,787	686,273
Biological assets	1,172,921	1,016,876
Timber rights	56,029	74,147
Land use rights	62,278	61,924
Investment properties	3,249	3,292
Goodwill on consolidation	55,564	62,337
Other intangible assets	291	248
Deferred tax assets	21,274	15,236
	<u>2,141,394</u>	<u>1,920,333</u>
<b>Current Assets</b>		
Inventories	192,385	111,957
Trade and other receivables	188,503	208,960
Other current assets	2,235	4,502
Income tax receivable	17,080	-
Derivative assets	14,179	9,324
Cash and bank balances	27,713	44,490
	<u>442,095</u>	<u>379,233</u>
<b>TOTAL ASSETS</b>	<u><u>2,583,489</u></u>	<u><u>2,299,566</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Loans and borrowings	226,259	243,481
Trade and other payables	168,821	184,718
Income tax payable	-	2,993
Derivative liabilities	-	8,059
	<u>395,081</u>	<u>439,251</u>
<b>Net current assets/(liabilities)</b>	<u>47,014</u>	<u>(60,018)</u>
<b>Non-current Liabilities</b>		
Loans and borrowings	658,343	525,820
Deferred tax liabilities	111,262	77,328
	<u>769,605</u>	<u>603,148</u>
<b>Total Liabilities</b>	<u>1,164,686</u>	<u>1,042,399</u>
<b>Net assets</b>	<u>1,418,803</u>	<u>1,257,167</u>
<b>Equity Attributable to owners of the parent</b>		
Share capital	282,529	282,529
Treasury shares	(50,002)	(49,781)
Reserves	1,175,480	1,015,484
	<u>1,408,007</u>	<u>1,248,232</u>
<b>Non-controlling interests</b>	10,796	8,935
<b>Total Equity</b>	<u>1,418,803</u>	<u>1,257,167</u>
<b>TOTAL EQUITY AND LAIBILITIES</b>	<u><u>2,583,489</u></u>	<u><u>2,299,566</u></u>
Net assets per share attributable to equity holders (RM)	5.27	4.68
Number of ordinary shares net of treasury shares	266,965	266,965

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached

**JAYA TIASA HOLDINGS BHD ( 3751-V )  
 QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 APRIL 2012**

**UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Parent							Total Equity RM'000	
	Non-Distributable			Distributable					
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Reserve on Exchange Differences RM'000	Other reserves RM'000	Retained profits RM'000	Total RM'000		Non- controlling interest RM'000
<b>Opening balance at 01 May 2011</b>	282,529	282,010	(49,781)	5,006,000	3,684	724,784	1,248,232	8,934	1,257,166
Total comprehensive income	-	-	-	(739)	-	172,747	172,009	1,862	173,871
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(12,013)	(12,013)	-	(12,013)
Purchase of treasury shares	-	-	(220)	-	-	-	(220)	-	(220)
<b>Total Transactions with owners</b>	-	-	(220)	-	-	(12,013)	(12,234)	-	(12,234)
<b>At 30 April 2012</b>	282,529	282,010	(50,002)	4,267	3,684	885,518	1,408,007	10,796	1,418,803
<b>Opening balance at 01 May 2010</b>	282,529	282,010	(49,773)	1,068	3,684	584,519	1,104,037	7,665	1,111,702
Effect of adopting FRS 139	-	-	-	-	-	(7,167)	(7,167)	-	(7,167)
Total comprehensive income	282,529	282,010	(49,773)	1,068	3,684	577,352	1,096,870	7,665	1,104,535
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(4,004)	(4,004)	-	(4,004)
Purchase of treasury shares	-	-	(8)	-	-	-	(8)	-	(8)
<b>Total Transactions with owners</b>	-	-	(8)	-	-	(4,004)	(4,012)	-	(4,012)
<b>At 30 April 2011</b>	282,529	282,010	(49,781)	5,006	3,684	724,784	1,248,232	8,935	1,257,167

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)  
 QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 APRIL 2012

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	UNAUDITED	AUDITED
	Current Year-to-date 30/04/12 RM'000	Corresponding Year-to-date 30/04/11 RM'000
<b>Cash flows from operating activities</b>		
<b>Net profit before tax</b>		
Continuing operations	221,262	206,042
Adjustments for:		
Amortisation of investment properties	30	30
Amortisation of other intangible assets	16,403	16,611
Amortisation of land use rights	212	559
Amortisation of deferred expenditure	53	-
Bad debts written off	-	309
Depreciation	70,284	65,059
Net Loss/(Gain) on disposal of property, plant and equipment	681	(58)
Gain on disposal of subsidiary	(26,587)	-
Impairment of goodwill	-	8,168
Impairment of property, plant and equipment	-	33
Impairment of trade and other receivables	189	1,345
Interest expenses	22,669	14,771
Interest income	(115)	(46)
Net unrealised foreign exchange gain	(356)	(7,240)
Fair value gain on derivative assets	(6,993)	(1,265)
FV gain on derivative assets - unrealised	(10,945)	-
Reversal of allowance for impairment of trade and receivable	-	(1,731)
Reversal of fair value loss on derivatives (net)	-	(4,626)
<b>Operating cash flows before working capital changes</b>	<u>286,787</u>	<u>297,961</u>
Net change in current assets	(60,545)	(27,259)
Net change in current liabilities	14,297	(16,273)
<b>Cash generated from operating activities</b>	<u>240,539</u>	<u>254,429</u>
Interest received	115	46
Interest paid	(40,484)	(37,858)
Proceeds from exercised of derivatives	8,895	-
Taxes paid	(35,663)	(4,622)
<b>Net cash generated from operating activities</b>	<u>173,403</u>	<u>211,995</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(123,817)	(35,108)
Purchase of other intangible assets	(96)	(18)
Plantation development expenditure incurred	(120,379)	(120,258)
Proceeds from disposal of property, plant and equipment	4,100	5,568
Proceeds from disposal of subsidiary	2,679	-
<b>Net cash used in investing activities</b>	<u>(237,512)</u>	<u>(149,816)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(12,013)	(4,004)
Purchase of treasury shares	(220)	(8)
Net proceeds/(repayments) of revolving credit and bankers' acceptances	82,906	(15,271)
Net repayemnts of hire purchase creditors	(25,949)	(21,428)
Net repayemnts from term loans	(65,661)	(45,568)
Net proceeds from term loans	58,730	51,706
<b>Net cash generated from/(used in) financing activities</b>	<u>37,793</u>	<u>(34,573)</u>
<b>Net change in cash and cash equivalent</b>	(26,316)	27,606
<b>Effects of exchange rate changes</b>	(739)	3,797
<b>Cash and cash equivalents at the beginning of the year</b>	15,501	(15,902)
<b>Cash and cash equivalents at the end of the year</b>	<u>(11,554)</u>	<u>15,501</u>
Cash and bank balances	26,187	43,009
Fixed deposits with licensed banks	1,526	1,481
Bank overdrafts	(39,268)	(28,989)
	<u>(11,554)</u>	<u>15,501</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.