



JAYA TIASA HOLDINGS BHD
(Company No: 3751-V)

QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2012

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30/09/12 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 30/09/11 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 30/09/12 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 30/09/11 RM'000
Revenue	274,341	246,165	274,341	246,165
Cost of sales	(214,461)	(167,069)	(214,461)	(167,069)
Gross profit	59,880	79,096	59,880	79,096
Other income	4,003	9,920	4,003	9,920
Selling and distribution costs	(26,692)	(19,855)	(26,692)	(19,855)
Administrative expenses	(12,825)	(9,427)	(12,825)	(9,427)
Finance costs	(6,218)	(6,691)	(6,218)	(6,691)
Profit before taxation	18,148	53,043	18,148	53,043
Income tax expense	(3,392)	(15,159)	(3,392)	(15,159)
Profit net of tax	14,756	37,884	14,756	37,884
Other comprehensive income:				
Foreign currency translation	(13)	(110)	(13)	(110)
Other comprehensive income, net of tax	(13)	(110)	(13)	(110)
Total comprehensive income for the year	14,743	37,774	14,743	37,774
Profit attributable to:				
Owner of the parent	14,536	37,111	14,536	37,111
Non-controlling interests	220	773	220	773
	14,756	37,884	14,756	37,884
Total comprehensive income attributable to:				
Owner of the parent	14,524	37,001	14,524	37,001
Non-controlling interests	220	773	220	773
	14,743	37,774	14,743	37,774
Basic earnings per share attributable to owners of the parent (Sen)	1.52	3.88	1.50	3.83

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached to this quarterly report.

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

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT CURRENT FINANCIAL YEAR END 30/09/12 RM'000	AS AT PRECEDING FINANCIAL YEAR END 30/06/12 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	813,072	790,886
Biological assets	1,240,889	1,201,966
Timber rights	48,480	53,010
Land use rights	60,128	60,465
Goodwill on consolidation	62,337	62,337
Other intangible assets	285	282
Deferred tax assets	17,786	13,150
	<u>2,242,976</u>	<u>2,182,096</u>
Current Assets		
Inventories	211,824	197,879
Available-for-sales financial assets	156,273	-
Trade and other receivables	200,711	197,959
Other current assets	2,570	2,871
Income tax receivable	27,669	22,228
Derivative assets	1,922	2,375
Cash and bank balances	46,635	30,921
	<u>647,603</u>	<u>454,233</u>
TOTAL ASSETS	<u><u>2,890,579</u></u>	<u><u>2,636,329</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Interest bearing loans and borrowings	242,306	380,446
Trade and other payables	251,695	231,308
Income tax payable	953	2,335
Derivative liabilities	3,428	5,983
	<u>498,382</u>	<u>620,072</u>
Net current assets/(liabilities)	<u>149,221</u>	<u>(165,839)</u>
Non-current Liabilities		
Interest bearing loans and borrowings	530,680	508,015
Deferred tax liabilities	108,365	104,132
	<u>639,045</u>	<u>612,147</u>
Total Liabilities	<u>1,137,427</u>	<u>1,232,219</u>
Net assets	<u>1,753,151</u>	<u>1,404,110</u>
Equity Attributable to owners of the parent		
Share capital	973,718	282,529
Treasury shares	(10,864)	(7,170)
Reserves	779,216	1,117,889
	<u>1,742,070</u>	<u>1,393,248</u>
Non-controlling interests	11,082	10,862
Total Equity	<u>1,753,151</u>	<u>1,404,110</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,890,579</u></u>	<u><u>2,636,329</u></u>
Net assets per share attributable to equity holders (RM)	1.80	1.44
Number of ordinary shares net of treasury shares	969,945	969,945

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached

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

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent							Total Equity RM'000	
	Non-Distributable			Distributable		Non- controlling interest RM'000	Total RM'000		
	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
Opening balance at 01 July 2012	282,529	239,178	(7,170)	(6,483)	3,684	881,510	1,393,248	10,862	1,404,110
Total comprehensive income	-	-	-	(13)	-	14,536	14,524	220	14,743
Transactions with owners									
Resale of treasury share	-	11,792	7,170	-	-	-	18,962	-	18,962
Purchase of treasury shares	-	-	(10,864)	-	-	-	(10,864)	-	(10,864)
Placement	42,044	284,156	-	-	-	-	326,200	-	326,200
Bonus Issue	649,145	(535,126)	-	-	-	(114,019)	-	-	-
Total Transactions with owners	691,189	(239,178)	(3,694)	-	-	(114,019)	334,298	-	334,298
At 30 September 2012	973,718	-	(10,864)	(6,495)	3,684	782,027	1,742,070	11,082	1,753,151
Opening balance at 01 July 2011	282,529	282,010	(49,788)	(3,670)	3,684	754,774	1,269,539	9,476	1,279,015
Total comprehensive income	-	-	-	(110)	-	37,111	37,001	773	37,774
Total transactions with owners	-	-	-	-	-	-	-	-	-
At 30 September 2011	282,529	282,010	(49,788)	(3,780)	3,684	791,885	1,306,540	10,249	1,316,789

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached to this quarterly report.

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

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED Current Year-to-date 30/09/12 RM'000	UNAUDITED Corresponding Year-to-date 30/09/11 RM'000
Cash flows from operating activities		
Net profit before tax		
Continuing operations	18,148	53,042
Adjustments for:		
Amortisation of investment properties	-	7
Amortisation of other intangible assets	4,101	4,100
Amortisation of land use rights	53	41
Amortisation of deferred expenditure	17	1,227
Bad debts written off	-	309
Depreciation	18,332	17,124
Net loss/(gain) on disposal of property, plant and equipment	9	(637)
Interest expenses	6,010	5,668
Interest income	(15)	(19)
Net unrealised foreign exchange gain	697	448
Fair value loss/(gain) on derivative assets	1,004	(1,066)
Proceeds from exercised of derivatives	-	9,058
Property, plant and equipment written off	-	184
Operating cash flows before working capital changes	<u>48,356</u>	<u>89,486</u>
Net change in current assets	(26,157)	(18,886)
Net change in current liabilities	<u>26,347</u>	<u>12,824</u>
Cash generated from operating activities	48,546	83,424
Interest received	15	19
Interest paid	(11,303)	(9,485)
Taxes paid	<u>(10,596)</u>	<u>(3,358)</u>
Net cash generated from operating activities	<u>26,661</u>	<u>70,600</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(39,183)	(40,426)
Plantation development expenditure incurred	(32,692)	(35,894)
Purchase of available for sale financial assets	(156,273)	-
Proceeds from disposal of property, plant and equipment	<u>13</u>	<u>2,024</u>
Net cash used in investing activities	<u>(228,135)</u>	<u>(74,296)</u>
Cash flows from financing activities		
Purchase of treasury shares	(10,864)	-
Net repayments of revolving credit and bankers' acceptances	(100,124)	(9,026)
Net repayments of hire purchase creditors	(7,729)	(4,139)
Net repayments from term loans	(18,875)	(12,500)
Proceeds from issuance of shares and resale of treasury shares	<u>345,161</u>	<u>-</u>
Net cash generated from/(used in) financing activities	<u>207,569</u>	<u>(25,665)</u>
Net change in cash and cash equivalent	6,095	(29,361)
Effects of exchange rate changes	(13)	(110)
Cash and cash equivalents at the beginning of the year	(17,179)	8,435
Cash and cash equivalents at the end of the year	<u>(11,096)</u>	<u>(21,036)</u>
Cash and bank balances	45,089	30,596
Fixed deposits with licensed banks	1,545	1,500
Bank overdrafts	<u>(57,731)</u>	<u>(53,132)</u>
	<u>(11,096)</u>	<u>(21,036)</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached to this quarterly report.