

JAYA TIASA HOLDINGS BHD

(Company No: 3751-V)

QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 OCTOBER 2009

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	UNAUDITED INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/10/09 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING QUARTER 31/10/08 RM'000	UNAUDITED CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/10/09 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING PERIOD 31/10/08 RM'000
Revenue	180,416	238,726	346,694	444,876
Cost of sales	<u>(158,098)</u>	<u>(211,315)</u>	<u>(309,588)</u>	<u>(396,575)</u>
Gross profit	22,318	27,411	37,106	48,301
Other income	2,412	2,873	6,550	6,403
Selling and distribution costs	(8,408)	(6,582)	(14,828)	(12,865)
Administrative expenses	(10,436)	(14,330)	(18,164)	(21,382)
Finance costs	<u>(1,294)</u>	<u>(1,636)</u>	<u>(3,925)</u>	<u>(2,782)</u>
Profit before taxation	4,593	7,736	6,739	17,675
Taxation	<u>(1,132)</u>	<u>(2,033)</u>	<u>(2,488)</u>	<u>(4,415)</u>
Profit for the period	<u><u>3,460</u></u>	<u><u>5,703</u></u>	<u><u>4,251</u></u>	<u><u>13,260</u></u>
Attributable to:				
Equity holders of the Company	3,235	5,336	3,920	13,047
Minority interests	225	367	331	213
Net profit for the period	<u><u>3,460</u></u>	<u><u>5,703</u></u>	<u><u>4,251</u></u>	<u><u>13,260</u></u>
Earnings per share (Sen)				
- basic	1.21	2.00	1.47	4.89
- diluted	N/A	N/A	N/A	N/A

Note: N/A: Not Applicable

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 April 2009 and the accompanying explanatory notes attached to this quarterly report.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	UNAUDITED	AUDITED
	AS AT END OF CURRENT QUARTER 31/10/09 RM'000	AS AT PRECEDING FINANCIAL YEAR END 30/04/09 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	664,790	665,321
Plantation development expenditure	783,012	722,933
Prepaid timber rights	99,007	106,702
Prepaid land lease payments	91,906	92,774
Investment properties	3,317	2,866
Goodwill on consolidation	70,504	70,505
Other intangible assets	695	869
Investment in associate	-	-
Deferred tax assets	18,441	15,173
	<u>1,731,672</u>	<u>1,677,143</u>
Current Assets		
Inventories	174,802	162,283
Receivables, deposits and prepayments	205,751	219,761
Cash and bank balances	17,733	34,089
	<u>398,286</u>	<u>416,133</u>
TOTAL ASSETS	<u>2,129,958</u>	<u>2,093,276</u>
EQUITY AND LIABILITIES		
Equity Attributable to equity holders of the Company		
Share capital	282,528	282,529
Treasury shares	(49,771)	(49,768)
Reserves	844,237	842,882
	<u>1,076,994</u>	<u>1,075,643</u>
Minority Interest	9,061	8,730
Total Equity	<u>1,086,055</u>	<u>1,084,373</u>
Non-current Liabilities		
Borrowings	509,437	490,947
Deferred taxation	25,573	19,816
	<u>535,010</u>	<u>510,763</u>
Current Liabilities		
Trade and other payables	222,261	205,390
Borrowings	293,867	288,397
Taxation	(7,235)	4,353
	<u>508,893</u>	<u>498,140</u>
Total Liabilities	<u>1,043,903</u>	<u>1,008,903</u>
TOTAL EQUITY AND LAIBILITIES	<u>2,129,958</u>	<u>2,093,276</u>
Net Assets Per Share (RM)	4.03	4.03
Number of shares net of treasury shares	266,987	266,987

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 April 2009 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 OCTOBER 2009

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Minority interest	Total Equity	
	Non-Distributable			Distributable					
	Share capital	Share premium	Treasury shares	Exchange reserve	Other reserves	Retained profit			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 01 May 2009									
As previously stated	282,529	282,010	(49,768)	(1,191)	3,684	560,147	1,077,411	6,962	1,084,373
Prior year adjustments									
- restatement of minority interest	-	-	-	-	-	(1,768)	(1,768)	1,768	-
At 01 May 2009 (restated)	282,529	282,010	(49,768)	(1,191)	3,684	558,379	1,075,643	8,730	1,084,373
Prior year adjustments									
- restatement of minority interest	-	-	-	-	-	-	-	-	-
	282,529	282,010	(49,768)	(1,191)	3,684	558,379	1,075,643	8,730	1,084,373
Foreign exchange difference recognised directly in equity	-	-	-	(2,565)	-	-	(2,565)	-	(2,565)
Profit for the period	-	-	-	-	-	3,920	3,920	331	4,251
Total recognised income and expense for the period	-	-	-	(2,565)	-	3,920	1,355	331	1,686
Dividend	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	(3)	-	-	-	(3)	-	(3)
Distribution of treasury shares	-	-	-	-	-	-	-	-	-
At 31 October 2009	282,529	282,010	(49,771)	(3,756)	3,684	562,299	1,076,995	9,061	1,086,056
At 01 May 2008									
As previously stated	282,529	282,010	(49,763)	3,507	3,684	549,883	1,071,850	6,248	1,078,098
Prior year adjustments									
- effects of change in accounting policy	-	-	-	-	-	920	920	-	920
- restatement of minority interest	-	-	-	-	-	(1,768)	(1,768)	1,768	-
At 01 May 2008 (restated)	282,529	282,010	(49,763)	3,507	3,684	549,035	1,071,002	8,016	1,079,018
Prior year adjustments									
- effects of change in accounting policy	-	-	-	-	-	1,324	1,324	-	-
- restatement of minority interest	-	-	-	-	-	-	-	-	-
	282,529	282,010	(49,763)	3,507	3,684	550,359	1,072,326	8,016	1,079,018
Foreign exchange difference recognised directly in equity	-	-	-	(8,564)	-	-	(8,564)	-	(8,564)
Profit for the period	-	-	-	-	-	13,047	13,047	213	13,260
Total recognised income and expense for the period	-	-	-	(8,564)	-	13,047	4,483	213	4,696
Dividend	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	(3)	-	-	-	(3)	-	(3)
Distribution of treasury shares	-	-	-	-	-	-	-	-	-
At 31 October 2008	282,529	282,010	(49,766)	(5,057)	3,684	563,406	1,076,806	8,229	1,083,711

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 2009 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 OCTOBER 2009

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED Current Year-to-date 31/10/09 RM'000	UNAUDITED Corresponding Year-to-date 31/10/08 RM'000 (restated)
Net cash from operating activities	56,865	37,443
Net cash used in investing activities	(74,222)	(166,362)
Net cash from financing activities	(17,634)	126,854
Net change in cash and cash equivalents	<u>(34,991)</u>	<u>(2,065)</u>
Effects of exchange rate changes	(2,565)	(8,564)
Cash and cash equivalents at the beginning of financial period	<u>(9,137)</u>	<u>(7,145)</u>
Cash and cash equivalents at the end of financial period	<u><u>(46,693)</u></u>	<u><u>(17,774)</u></u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 April 2009 and the accompanying explanatory notes attached to this quarterly report.