



**Report for the
Fourth Quarter Ended
30th June 2008**

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JAVA INCORPORATED BHD (2511-M)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FOURTH QUARTER OF THE FINANCIAL YEAR ENDED 30 JUNE 2008

	4TH QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-08 <u>RM '000</u>	Preceding Year Corresponding Quarter 30-Jun-07 <u>RM '000</u>	Current Year To Date 30-Jun-08 <u>RM '000</u>	Preceding Year Corresponding Period 30-Jun-07 <u>RM '000</u>
Revenue	<u>62,414</u>	<u>83,801</u>	<u>259,197</u>	<u>313,824</u>
Operating profit before depreciation and other income	<u>1,709</u>	15,520	<u>24,388</u>	89,861
Depreciation and amortisation	<u>(3,702)</u>	(4,549)	<u>(10,460)</u>	(18,873)
Finance costs	<u>(600)</u>	(405)	<u>(2,779)</u>	(1,338)
Other income	<u>4,210</u>	(279)	<u>6,010</u>	2,941
Profit before taxation	<u>1,617</u>	10,287	<u>17,159</u>	72,591
Taxation	<u>289</u>	362	<u>286</u>	291
Net profit after taxation	<u>1,906</u>	<u>10,649</u>	<u>17,445</u>	<u>72,882</u>
Attributable to:-				
Equity holders of the parent	<u>1,906</u>	10,649	<u>17,449</u>	72,886
Minority interest	-	-	<u>(4)</u>	(4)
	<u>1,906</u>	<u>10,649</u>	<u>17,445</u>	<u>72,882</u>
Earnings Per Share (Sen)				
- Basic	<u>1.10</u>	7.13	<u>10.57</u>	49.70
- Diluted	<u>1.02</u>	5.78	<u>9.75</u>	40.40

The above statement should be read in conjunction with the Annual Financial Report for the year ended 30 June 2007.

JAVA INCORPORATED BHD (2511-M)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR THE FOURTH QUARTER OF THE FINANCIAL YEAR ENDED 30 JUNE 2008

	UNAUDITED	AUDITED (Restated)
	As At End Of Current Quarter 30-Jun-08 <u>RM '000</u>	As At Preceding Financial Year End 30-Jun-07 <u>RM '000</u>
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	73,809	68,895
TIMBER CONCESSION RIGHTS	34,956	12,902
PLANTATION DEVELOPMENT EXPENDITURE	9,305	6,181
PREPAID LEASE PAYMENT	25,533	25,963
CURRENT ASSETS		
Inventories	72,637	88,154
Trade and other receivables and advance payments	62,047	49,346
Deposits placed with licensed banks	20,934	48,079
Tax recoverable	419	176
Cash and bank balances	16,252	9,142
Total current assets	172,289	194,897
TOTAL ASSETS	315,892	308,838
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital	173,394	173,109
Share premium	1,571	1,476
Share options reserve	478	529
Revaluation reserve	59,934	59,934
Retained earnings	3,996	3,886
Shareholders' funds	239,373	238,934
Minority interests	2,499	2,503
Total equity	241,872	241,437
NON-CURRENT LIABILITIES		
Hire purchase creditors	1,698	1,901
Long term loans	17,392	136
Deferred taxation	361	653
Total non-current liabilities	19,451	2,690
CURRENT LIABILITIES		
Trade and other payables and advance payments	35,693	40,257
Hire purchase creditors	639	641
Short term borrowings	14,008	18,433
Tax payable	4,229	5,380
Total current liabilities	54,569	64,711
Total Liabilities	74,020	67,401
TOTAL EQUITY AND LIABILITIES	315,892	308,838
Net assets per ordinary share (RM)	1.38	1.57

The above statement should be read in conjunction with the Annual Financial Report for the year ended 30 June 2007.

JAVA INCORPORATED BHD (2511-M)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER OF THE FINANCIAL YEAR ENDED 30 JUNE 2008

Group	Share Capital			Attributable to equity holders of the parent					
	Ordinary Shares	Preference Shares	Share Premium	Share Option Reserve	Revaluation Reserve	Retained Earnings/ (Accumulated Losses)	Total	Minority interests	Total Equity
	RM '000	RM '000	RM '000	RM'000	RM'000	RM '000	RM '000	RM '000	RM '000
As at 1 July 2007	152,310	20,799	1,476	529	59,934	3,886	238,934	2,503	241,437
Net Profit for the financial period	-	-	-	-	-	17,449	17,449	(4)	17,445
Issuance of shares:-									
- conversion of ICCPS	20,799	(20,799)	-	-	-	-	-	-	-
Share options:-									
- fair value of share options under ESOS	-	-	-	44	-	-	44	-	44
- issuance of shares	223	-	-	-	-	-	223	-	223
- reserve realised upon exercise of ESOS	-	-	95	(95)	-	-	-	-	-
Issuance of shares:-									
- exercise of warrants	62	-	-	-	-	-	62	-	62
Dividend paid	-	-	-	-	-	(17,339)	(17,339)	-	(17,339)
As at 30 June 2008	173,394	-	1,571	478	59,934	3,996	239,373	2,499	241,872
As at 1 July 2006	144,461	20,800	-	-	-	(65,880)	99,381	41	99,422
Surplus arising from revaluation of land and buildings	-	-	-	-	59,934	-	59,934	2,466	62,400
Share options:-									
- fair value of share options granted under ESOS	-	-	-	2,005	-	-	2,005	-	2,005
- issuance of shares	7,780	-	-	-	-	-	7,780	-	7,780
- reserve realised upon exercise of ESOS	-	-	1,476	(1,476)	-	-	-	-	-
Issuance of shares:-									
- conversion of ICCPS	1	(1)	-	-	-	-	-	-	-
- exercise of warrants	68	-	-	-	-	-	68	-	68
Dividend paid	-	-	-	-	-	(3,120)	(3,120)	-	(3,120)
Net Profit for the financial year	-	-	-	-	-	72,886	72,886	(4)	72,882
As at 30 June 2007	152,310	20,799	1,476	529	59,934	3,886	238,934	2,503	241,437

The above statement should be read in conjunction with the Annual Financial Report for the year ended 30 June 2007.

JAVA INCORPORATED BHD (2511-M)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FOURTH QUARTER OF THE FINANCIAL YEAR ENDED 30 JUNE 2008

	12 months ended 30-Jun-08 <u>RM '000</u>	12 months ended 30-Jun-07 <u>RM '000</u>
Cash Flow from operating activities		
Profit before taxation	17,159	72,591
Adjustments for:		
Amortisation of timber concession	5,945	16,125
Amortisation of prepaid lease payment	431	145
Depreciation of PPE	4,084	2,603
(Gain)/Loss on disposal of property, plant & equipment	(154)	1
ESOS related expenses	44	2,005
Interest income	(849)	(331)
Interest expenses	2,779	1,338
Unrealised foreign exchange gain	(120)	-
Allowance for doubtful debts / exchange differences (gain) / loss	-	1,962
Operating Profit before working capital changes	<u>29,319</u>	<u>96,439</u>
Increase/Decrease in working capital		
Inventories	15,517	(56,425)
Receivables	(12,581)	712
Payables	(2,743)	(3,209)
Cash used in operations	<u>29,512</u>	<u>37,517</u>
Interest paid	(2,779)	(465)
Interest received	849	331
Tax paid	(3,221)	(2,445)
Net cash used in operating activities	<u><u>24,361</u></u>	<u><u>34,938</u></u>
Cash flows from investing activities		
Purchase of property, plant & equipment	(9,061)	(6,461)
Proceeds from disposal of property, plant & equipment	565	137
Acquisition in timber concession rights	(28,000)	-
Investment in plantation development expenditure	(2,792)	(3,992)
Net cash used in investing activities	<u><u>(39,288)</u></u>	<u><u>(10,316)</u></u>
Cash flow from financing activities		
Fixed Deposit (held as)/released	(56)	5,625
Proceeds from issuance of shares	285	7,848
Payments of hire purchase creditors	(885)	(612)
Drawdown of term loan	25,200	-
Repayment of term loans	(2,350)	(5,732)
Interest paid	-	(561)
Net change in revolving credits	(6,000)	(1,000)
Dividend paid	(17,339)	(3,120)
Net cash generated from/(used in) financing activities	<u><u>(1,145)</u></u>	<u><u>2,448</u></u>
Net decrease in cash & cash equivalents	<u><u>(16,072)</u></u>	<u><u>27,070</u></u>
Cash & cash equivalents at beginning of the year	<u><u>42,423</u></u>	<u><u>15,353</u></u>
Cash and cash equivalents at the end of the quarter	<u><u>26,351</u></u>	<u><u>42,423</u></u>
Cash & cash equivalents comprise:		
Cash and bank balances	16,252	9,142
Deposits placed with licensed bank	20,934	48,079
Bankers' acceptances	(8,397)	(12,416)
	<u>28,789</u>	<u>44,805</u>
Less: Deposits held as security value	(2,438)	(2,382)
	<u><u>26,351</u></u>	<u><u>42,423</u></u>

The above statement should be read in conjunction with the Annual Financial Report for the year ended 30 June 2007.