



(Formerly known as Java Incorporated Bhd)
**Report for the
First Quarter Ended
30 September 2010**

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JAVA BERHAD (2511-M)
(Formerly known as Java Incorporated Bhd)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2010

	UNAUDITED	AUDITED
	As At End Of Current Quarter 30-Sept-10 <u>RM '000</u>	As At Preceding Financial Year End 30-June-10 <u>RM '000</u>
Assets		
Property, plant and equipment	99,663	100,964
Oil palm plantation expenditure	15,330	15,087
Timber concessions	20,803	20,849
Total non-current assets	135,796	136,900
Inventories	63,924	69,595
Trade and other receivables	20,188	25,417
Deposits placed with licensed banks	21,277	23,773
Tax recoverable	887	1,011
Cash and bank balances	10,277	8,961
Total current assets	116,553	128,757
Total assets	252,349	265,657
Equity		
Share capital	173,394	173,394
Share premium	1,571	1,571
Share options reserve	379	379
Revaluation reserve	59,837	59,837
Accumulated losses	(9,855)	(6,026)
Total equity attributable to owners of the Company	225,326	229,155
Minority interests	2,252	2,303
Total equity	227,578	231,458
Liabilities		
Hire purchase creditors	751	721
Long term loans	4,290	5,694
Deferred taxation	7	7
Total non-current liabilities	5,048	6,422
Trade and other payables	11,521	16,491
Hire purchase creditors	630	687
Short term borrowings	7,477	10,540
Tax payable	95	59
Total current liabilities	19,723	27,777
Total Liabilities	24,771	34,199
Total equity and liabilities	252,349	265,657
Net assets per ordinary share (RM)	1.30	1.32

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.

JAVA BERHAD (2511-M)
(Formerly known as Java Incorporated Bhd)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2010

	1ST QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Sept-10 <u>RM '000</u>	Preceding Year Corresponding Quarter 30-Sept-09 <u>RM '000</u>	Current Year To Date 30-Sept-10 <u>RM '000</u>	Preceding Year Corresponding Period 30-Sept-09 <u>RM '000</u>
Revenue	14,942	28,784	14,942	28,784
Cost of sales	(14,227)	(19,684)	(14,227)	(19,684)
Gross profit	715	9,100	715	9,100
Other income	179	1,133	179	1,133
Distribution expenses	(797)	(2,155)	(797)	(2,155)
Administrative expenses	(3,737)	(6,536)	(3,737)	(6,536)
Results from operating activities	(3,640)	1,542	(3,640)	1,542
Finance cost	(304)	(436)	(304)	(436)
Profit/(Loss) before tax	(3,944)	1,106	(3,944)	1,106
Income tax expenses	64	-	64	-
Profit /(Loss) for the period	(3,880)	1,106	(3,880)	1,106
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	(3,880)	1,106	(3,880)	1,106
Profit attributable to:				
Owners of the Company	(3,829)	1,145	(3,829)	1,145
Minority interests	(51)	(39)	(51)	(39)
Profit for the period	(3,880)	1,106	(3,880)	1,106
Total comprehensive income attributable to:				
Owners of the Company	(3,829)	1,145	(3,829)	1,145
Minority interests	(51)	(39)	(51)	(39)
Total comprehensive income for the period	(3,880)	1,106	(3,880)	1,106
Basic earnings per ordinary share (sen)	(2.21)	0.66	(2.21)	0.66
Diluted earnings per ordinary share (sen)	-	-	-	-

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.

JAVA BERHAD (2511-M)**(Formerly known as Java Incorporated Bhd)****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2010**

	Attributable to owners of the Company							Total Equity	
	Ordinary Shares	Share Premium	Non-distributable		Distributable		Total		Minority Interests
			Share Option Reserve	Revaluation Reserve	Retained Earnings / Accumulated Losses				
RM '000	RM '000	RM'000	RM'000	RM '000	RM '000	RM '000	RM '000		
Group									
At 1 July 2010	173,394	1,571	379	59,837	(6,026)	229,155	2,303	231,458	
Total comprehensive income for the period	-	-	-	-	(3,829)	(3,829)	(51)	(3,880)	
At 30 September 2010	173,394	1,571	379	59,837	(9,855)	225,326	2,252	227,578	
At 1 July 2009	173,394	1,571	474	59,934	(13,263)	222,110	2,449	224,559	
Total comprehensive income for the period	-	-	-	-	1,145	1,145	(39)	1,106	
At 30 September 09	173,394	1,571	474	59,934	(12,118)	223,255	2,410	225,665	

JAVA BERHAD (2511-M)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2010

	3 months ended 30-Sept-10 <u>RM '000</u>	3 months ended 30-Sept-09 <u>RM '000</u>
Cash Flow from operating activities		
Profit / (Loss) before taxation	(3,944)	1,106
Adjustments for:		
Amortisation of timber concession	46	2,803
Amortisation of prepaid lease payment	76	35
Amortisation of Plantation Development Expenditure	82	40
Depreciation of PPE	1,400	1,480
(Gain)/Loss on disposal of property, plant & equipment	3	(192)
Interest income	(121)	(74)
Interest expenses	304	436
Operating profit before working capital changes	<u>(2,154)</u>	<u>5,634</u>
Changes in working capital:		
Inventories	5,671	(13,995)
Receivables	5,230	11,121
Payables	(4,969)	2,489
Cash generated from operations	<u>3,778</u>	<u>5,249</u>
Interest received	121	74
Tax paid	(12)	(891)
Tax refund	236	-
Net cash generated from operating activities	<u>4,123</u>	<u>4,432</u>
Cash flows from investing activities		
Purchase of property, plant & equipment	(58)	(590)
Proceeds from disposal of property, plant & equipment	-	868
Investment in plantation development expenditure	(291)	(491)
Net cash used in investing activities	<u>(349)</u>	<u>(213)</u>
Cash flow from financing activities		
Fixed Deposit held as security	15	-
Payments of hire purchase creditors	(181)	(190)
Repayment of term loans	(1,404)	(1,406)
Interest paid	(304)	(436)
Net cash used in financing activities	<u>(1,874)</u>	<u>(2,032)</u>
Net increase / (decrease) in cash & cash equivalents	1,900	2,187
Effect of exchange rate fluctuations on cash held		
Cash & cash equivalents at 1 July	25,288	3,006
Cash and cash equivalents at 30 September	<u>27,188</u>	<u>5,193</u>
Cash & cash equivalents comprise:		
Cash and bank balances	10,277	4,325
Deposits placed with licensed bank	21,277	17,441
Bankers' acceptances	(1,862)	(14,076)
	<u>29,692</u>	<u>7,690</u>
Less: Deposits held as security	(2,504)	(2,497)
	<u>27,188</u>	<u>5,193</u>

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