



**Report for the
Fourth Quarter Ended
30 June 2012**

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JAVA BERHAD (2511-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	(UNAUDITED)	(AUDITED)
	As At 30-Jun-12 <u>RM '000</u>	As At 30-Jun-11 <u>RM '000</u>
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipments	99,806	96,650
Plantation development expenditures	15,117	15,774
Timber concession rights	13,198	20,678
TOTAL NON-CURRENT ASSETS	128,121	133,102
CURRENT ASSETS		
Inventories	54,828	58,226
Trade and other receivables	38,989	27,708
Tax recoverable	398	802
Deposits placed with licensed bank	59	18,524
Cash and bank balances	3,171	7,507
TOTAL CURRENT ASSETS	97,445	112,767
TOTAL ASSETS	225,566	245,869
EQUITIES AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY		
Share capital	173,394	173,394
Share premium	1,571	1,571
Revaluation reserve	59,837	59,837
Share options reserve	271	271
Accumulated losses	(64,117)	(17,605)
SHAREHOLDERS' FUNDS	170,956	217,468
Non-controlling interest	1,723	2,089
TOTAL EQUITY	172,679	219,557
NON-CURRENT LIABILITIES		
Loans and borrowings	802	809
TOTAL NON-CURRENT LIABILITIES	802	809
CURRENT LIABILITIES		
Trade and other payables	17,432	12,790
Loans and borrowings	34,586	12,647
Tax payable	67	66
TOTAL CURRENT LIABILITIES	52,085	25,503
TOTAL LIABILITIES	52,887	26,312
TOTAL EQUITY AND LIABILITIES	225,566	245,869
Net assets per ordinary share (RM)	0.99	1.25

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2012**

	INDIVIDUAL QUARTER 4TH QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 30-Jun-12 <u>RM '000</u>	Preceding Year Corresponding Quarter 30-Jun-11 <u>RM '000</u>	Current Year To Date 30-Jun-12 <u>RM '000</u>	Preceding Year Corresponding Period 30-Jun-11 <u>RM '000</u>
Revenue	30,058	13,766	76,673	53,161
Cost of sales	(27,105)	(10,783)	(64,896)	(47,226)
Gross profit	2,953	2,983	11,777	5,935
Other income	122	318	580	1,191
Distribution expenses	(345)	(378)	(2,400)	(2,502)
Administrative expenses	(35,690)	(5,200)	(55,039)	(15,762)
Results from operating activities	(32,960)	(2,277)	(45,082)	(11,138)
Finance cost	(575)	(188)	(1,764)	(920)
(Loss)/profit before tax	(33,535)	(2,465)	(46,846)	(12,058)
Taxation	(32)	64	(32)	157
(Loss)/profit for the period	(33,567)	(2,401)	(46,878)	(11,901)
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive (loss)/income for the period	(33,567)	(2,401)	(46,878)	(11,901)
(Loss)/profit attributable to:				
- Equity holders of the Company	(33,473)	(2,357)	(46,512)	(11,687)
- Non-controlling interest	(94)	(44)	(366)	(214)
	(33,567)	(2,401)	(46,878)	(11,901)
Total comprehensive (loss)/income attributable to:				
- Equity holders of the Company	(33,473)	(2,357)	(46,512)	(11,687)
- Non-controlling interest	(94)	(44)	(366)	(214)
	(33,567)	(2,401)	(46,878)	(11,901)
Basic earnings per ordinary share (sen)	(19.30)	(1.36)	(26.82)	(6.74)
Diluted earnings per ordinary share (sen)	(19.30)	(1.36)	(26.82)	(6.74)

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2012**

12 months ended 30 June 2012

	Equity attributable to owners of the parent, total					Non- controlling interest RM '000	Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Share Option RM'000	Revaluation Reserve RM'000	(Distributable) Accumulated Losses RM '000		
At 1 July 2011	173,394	1,571	271	59,837	(17,605)	2,089	219,557
ESOS lapsed	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(46,512)	(366)	(46,878)
At 30 June 2012	173,394	1,571	271	59,837	(64,117)	1,723	172,679
At 1 July 2010	173,394	1,571	379	59,837	(6,026)	2,303	231,458
ESOS lapsed	-	-	(108)	-	108	-	-
Total comprehensive income for the period	-	-	-	-	(11,687)	(214)	(11,901)
Realisation of revaluation reserve	-	-	-	-	-	-	-
At 30 June 2011	173,394	1,571	271	59,837	(17,605)	2,089	219,557

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2012**

	12 months ended 30-Jun-12 RM '000	12 months ended 30-Jun-11 RM '000
Cash Flow from operating activities		
Loss before taxation	(46,846)	(12,058)
Adjustments for:		
Amortisation of timber concession	-	171
Amortisation of plantation development expenditure	658	327
Depreciation of property, plants and equipments	5,911	5,986
Impairment loss on trade receivables	533	300
Impairment of Timber Concession Rights	7,480	-
Loss on disposal of property, plant and equipments	-	35
Interest income	(386)	(517)
Interest expenses	1,764	920
Inventories written-off	33,609	-
Plantation development expenditure written off	-	120
Property, plant and equipments written off	-	66
Operating loss before working capital changes	<u>2,723</u>	<u>(4,650)</u>
Changes in working capital		
Inventories	(30,210)	11,369
Receivables	(11,815)	(2,591)
Payables	<u>4,640</u>	<u>(3,702)</u>
Cash generated from operations	(34,662)	426
Interest paid	(1,764)	(93)
Interest received	386	517
Tax refunded	374	422
Tax refunded/(paid)	-	(55)
Net cash generated from operating activities	<u>(35,666)</u>	<u>1,217</u>
Cash flows from investing activities		
Purchase of property, plant and equipments	(8,163)	(1,237)
Proceeds from disposal of property, plant and equipments	-	94
Investment in plantation development expenditure	-	(1,006)
Net cash used in investing activities	<u>(8,163)</u>	<u>(2,149)</u>
Cash flow from financing activities		
Deposit held as security	-	2,520
Interest paid	-	(827)
Net payments of hire purchase creditors	(654)	(825)
Repayment of term loans	<u>(5,647)</u>	<u>(5,616)</u>
Net cash used in financing activities	<u>(6,301)</u>	<u>(4,748)</u>
Net decrease in cash and cash equivalents	(50,130)	(5,680)
Cash and cash equivalents at beginning of the year	<u>19,608</u>	<u>25,288</u>
Cash and cash equivalents at end of the period	<u>(30,522)</u>	<u>19,608</u>
Cash and cash equivalents comprise the followings:		
Cash and bank balances	3,171	7,507
Deposits placed with licensed bank	59	18,524
Bankers' acceptances	(23,177)	(4,919)
Bank overdraft	<u>(10,575)</u>	<u>(1,504)</u>
	<u>(30,522)</u>	<u>19,608</u>

The above statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

SIGNIFICENT RELATED PARTY TRANSACTIONS

Transactions with related parties	Individual Quarter 3 months ended		Cummulative Quarter 12 months ended	
	30-Jun-12 RM'000	30-Jun-11 RM'000	30-Jun-12 RM'000	30-Jun-11 RM'000
<u>Rental expenses paid to a Company in which a substantial shareholder Dato' Choo Keng Weng has interest</u>				
- Desa Samudra Sdn. Bhd	127	127	519	519
<u>Purchase of raw materials from a Company in which director Sy Choon Yen has interest and substantial shareholder Dato' Choo Keng Weng has interest</u>				
- Ratus Awansari Sdn. Bhd.	123	2,638	1,726	3,420
- SHC Technopalm Plantation Services Sdn. Bhd.	159	-	350	-

TAXATION

	Individual Quarter 3 months ended		Cummulative Quarter 12 months ended	
	30-Jun-12 RM'000	30-Jun-11 RM'000	30-Jun-12 RM'000	30-Jun-11 RM'000
Malaysian tax expense				
Income tax				
- Current year	33	-	33	-
- Under/(Over) provision in prior years	(1)	(57)	(1)	(150)
	<u>32</u>	<u>(57)</u>	<u>32</u>	<u>(150)</u>
Deferred taxation				
- Current year	-	-	-	-
- Under/(Over) provision in prior years	-	(7)	-	(7)
	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>(7)</u>
	<u>32</u>	<u>(64)</u>	<u>32</u>	<u>(157)</u>
	TRUE	TRUE	TRUE	TRUE

BORROWINGS

	30-Jun-12 RM'000	30-Jun-11 RM'000
Short term borrowings		
- Secured		
Bank overdraft	10,575	1,504
Hire purchase creditors	789	574
Bankers' acceptance	23,177	4,919
Term loan	45	5,650
	<u>34,586</u>	<u>12,647</u>
Long term borrowings		
- Secured		
Hire purchase creditors	802	767
Term loan	-	42
	<u>802</u>	<u>809</u>
	<u>35,388</u>	<u>13,456</u>
	TRUE	TRUE
	TRUE	TRUE

Individual Quarter

Cummulative Quarter

	3 months ended		12 months ended	
	30-Jun-12 RM'000	30-Jun-11 RM'000	30-Jun-12 RM'000	30-Jun-11 RM'000
(Loss)/profit attributable to owners of the Company	(33,473)	(2,357)	(46,512)	(11,687)
Weighted average number of ordinary shares	173,394	173,394	173,394	173,394
Adjusted weighted average number of ordinary shares	173,394	173,394	173,394	173,394
Basic EPS (sen)	(19.30)	(1.36)	(26.82)	(6.74)
Diluted EPS (sen)	(19.30)	(1.36)	(26.82)	(6.74)
	TRUE	TRUE	TRUE	TRUE
	TRUE	TRUE	TRUE	TRUE
	TRUE	TRUE	TRUE	TRUE

REALISED/UNREALISED DISCLOSURE

	Current Quarter For 12 Months Ended 30-Jun-12 RM'000	Preceding Financial Year Ended 30-Jun-11 RM'000
Total retained profits of the Group:		
- Realised	(9,534)	54,730
- Unrealised	-	-
Less: Consolidation adjustments	(54,583)	(72,335)
Total group accumulated losses	(64,117)	(17,605)
	TRUE	TRUE