

JAYA TIASA HOLDINGS BHD

(Company No: 3751-V)

QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 31 JULY 2010

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/07/10 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING QUARTER 31/07/09 RM'000	UNAUDITED CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/07/10 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING PERIOD 31/07/09 RM'000
Revenue	185,529	166,278	185,529	166,278
Cost of sales	<u>(142,415)</u>	<u>(151,490)</u>	<u>(142,415)</u>	<u>(151,490)</u>
Gross profit	43,113	14,788	43,113	14,788
Other income	9,423	4,138	9,423	4,138
Selling and distribution costs	(10,240)	(6,420)	(10,240)	(6,420)
Administrative expenses	(9,714)	(7,728)	(9,714)	(7,728)
Finance costs	(2,484)	<u>(2,631)</u>	<u>(2,484)</u>	<u>(2,631)</u>
Profit before taxation	30,098	2,147	30,098	2,147
Income tax expense	(7,410)	<u>(1,356)</u>	<u>(7,410)</u>	<u>(1,356)</u>
Profit net of tax	<u>22,689</u>	<u>791</u>	<u>22,689</u>	<u>791</u>
Other comprehensive income:				
Foreign currency translation	(5,294)	317	(5,294)	317
Net gain on financial assets	<u>5,081</u>	<u>-</u>	<u>5,081</u>	<u>-</u>
Other comprehensive income, net of tax	<u>(212)</u>	<u>317</u>	<u>(212)</u>	<u>317</u>
Total comprehensive income for the year	<u>22,476</u>	<u>1,108</u>	<u>22,476</u>	<u>1,108</u>
Profit attributable to:				
Owner of the parent	22,459	685	22,459	685
Non-controlling interests	230	106	230	106
	<u>22,689</u>	<u>791</u>	<u>22,689</u>	<u>791</u>
Total comprehensive income attributable to:				
Owner of the parent	17,165	1,002	17,165	1,002
Non-controlling interests	<u>230</u>	<u>106</u>	<u>230</u>	<u>106</u>
	<u>17,395</u>	<u>1,108</u>	<u>17,395</u>	<u>1,108</u>
Earnings per share (Sen)				
- basic	8.41	0.26	8.41	0.26
- 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.

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 31 JULY 2010

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	Note	UNAUDITED	AUDITED
		AS AT END OF CURRENT QUARTER 31/07/10 RM'000	AS AT PRECEDING FINANCIAL YEAR END 30/04/10 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		657,922	659,877
Biological assets		897,523	866,829
Prepaid timber rights		86,356	90,424
Leasehold land		90,017	95,335
Investment properties		3,285	3,322
Goodwill on consolidation		70,503	70,505
Other intangible assets		487	564
Investment in associate		-	-
Deferred tax assets		17,976	16,566
		<u>1,824,069</u>	<u>1,803,422</u>
Current Assets			
Inventories	1	107,922	108,186
Receivables, deposits and prepayments	2	180,691	193,186
Derivative		10,977	-
Tax recoverable		-	12,284
Cash and bank balances		30,069	39,748
		<u>329,659</u>	<u>353,404</u>
TOTAL ASSETS		<u><u>2,153,728</u></u>	<u><u>2,156,826</u></u>
EQUITY AND LIABILITIES			
Equity Attributable to equity holders of the Company			
Share capital		282,529	282,529
Treasury shares		(49,777)	(49,773)
Reserves		893,890	871,281
		<u>1,126,642</u>	<u>1,104,037</u>
Non-controlling interests		<u>7,895</u>	<u>7,665</u>
Total Equity		<u><u>1,134,538</u></u>	<u><u>1,111,702</u></u>
Non-current Liabilities			
Borrowings	5	602,890	579,682
Deferred taxation		47,616	42,757
		<u>650,506</u>	<u>622,439</u>
Current Liabilities			
Trade and other payables	3	153,474	201,141
Borrowings	4	224,412	221,317
Taxation		(9,202)	227
		<u>368,684</u>	<u>422,685</u>
Total Liabilities		<u><u>1,019,190</u></u>	<u><u>1,045,124</u></u>
TOTAL EQUITY AND LAIBILITIES		<u><u>2,153,728</u></u>	<u><u>2,156,826</u></u>
Net Assets Per Share (RM)			
		4.22	4.14
Number of shares net of treasury shares		266,985	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 FIRST FINANCIAL QUARTER ENDED 31 JULY 2010

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent								Total Equity	
	Non-Distributable						Distributable		Non-controlling interest	RM'000
	Share capital	Share premium	Treasury shares	Reserve on Exchange Differences	Other reserves	Cash Flow Hedge reserves	Retained profit	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Opening balance at 01 May 2010	282,529	282,010	(49,773)	1,068	3,684	-	584,519	1,104,037	7,665	1,111,702
Effect of adopting FRS 139	-	-	-	-	-	363	-	363	-	363
	282,529	282,010	(49,773)	1,068	3,684	363	584,519	1,104,400	7,665	1,112,065
Total comprehensive income	-	-	-	(5,294)	-	5,081	22,459	22,246	230	22,476
Transactions with owners										
Purchase of treasury shares	-	-	(3)	-	-	-	-	(3)	-	(3)
Distribution of treasury shares	-	-	-	-	-	-	-	-	-	-
Total Transactions with owners	-	-	(3)	-	-	-	-	(3)	-	(3)
At 31 July 2010	<u>282,529</u>	<u>282,010</u>	<u>(49,777)</u>	<u>(4,226)</u>	<u>3,684</u>	<u>5,444</u>	<u>606,978</u>	<u>1,126,643</u>	<u>7,895</u>	<u>1,134,538</u>
Opening balance at 01 May 2009	282,529	282,010	(49,768)	(1,191)	3,684	-	560,147	1,077,411	6,962	1,084,373
Total comprehensive income	-	-	-	317	-	-	685	1,002	106	1,108
Transactions with owners										
Purchase of treasury shares	-	-	(3)	-	-	-	-	(3)	-	(3)
Distribution of treasury shares	-	-	-	-	-	-	-	-	-	-
Total Transactions with owners	-	-	(3)	-	-	-	-	(3)	-	(3)
At 31 July 2009	<u>282,529</u>	<u>282,010</u>	<u>(49,771)</u>	<u>(874)</u>	<u>3,684</u>	<u>-</u>	<u>560,832</u>	<u>1,078,410</u>	<u>7,068</u>	<u>1,085,478</u>

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 FIRST FINANCIAL QUARTER ENDED 31 JULY 2010

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	UNAUDITED Current Year-to-date 31/07/10 RM'000	UNAUDITED Corresponding Year-to-date 31/07/09 RM'000
Net cash from operating activities	17,491	22,645
Net cash used in investing activities	(30,446)	(42,384)
Net cash from financing activities	5,471	(3,004)
Net change in cash and cash equivalents	<u>(7,483)</u>	<u>(22,743)</u>
Effects of exchange rate changes	(5,294)	317
Cash and cash equivalents at the beginning of financial period	<u>(15,902)</u>	<u>(9,137)</u>
Cash and cash equivalents at the end of financial period	<u><u>(28,680)</u></u>	<u><u>(31,563)</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.