

**JAYA TIASA HOLDINGS BHD**  
( Company No: 3751-V )

**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 OCTOBER 2010**

**UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME**

	UNAUDITED INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/10/10 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING QUARTER 31/10/09 RM'000	UNAUDITED CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/10/10 RM'000	UNAUDITED QUARTER PRECEDING YEAR CORRES- PONDING PERIOD 31/10/09 RM'000
<b>Revenue</b>	192,215	180,416	377,744	346,694
Cost of sales	<u>(130,040)</u>	<u>(158,098)</u>	<u>(272,456)</u>	<u>(309,588)</u>
<b>Gross profit</b>	62,175	22,318	105,288	37,106
Other income	12,343	2,412	21,765	6,550
Selling and distribution costs	(12,981)	(8,408)	(23,221)	(14,828)
Administrative expenses	(17,613)	(10,436)	(27,327)	(18,164)
Finance costs	<u>(2,790)</u>	<u>(1,294)</u>	<u>(5,274)</u>	<u>(3,925)</u>
<b>Profit before taxation</b>	41,134	4,593	71,231	6,739
Income tax expense	<u>(10,944)</u>	<u>(1,132)</u>	<u>(18,354)</u>	<u>(2,488)</u>
<b>Profit net of tax</b>	<u>30,190</u>	<u>3,460</u>	<u>52,877</u>	<u>4,251</u>
<b>Other comprehensive income:</b>				
Foreign currency translation	67	(2,882)	(5,226)	(2,565)
Reclassification of net gain on financial assets	<u>(5,081)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income, net of tax</b>	<u>(5,014)</u>	<u>(2,882)</u>	<u>(5,226)</u>	<u>(2,565)</u>
<b>Total comprehensive income for the year</b>	<u>25,176</u>	<u>578</u>	<u>47,651</u>	<u>1,686</u>
Profit attributable to:				
Owner of the parent	30,077	3,235	52,534	3,920
Non-controlling interests	113	225	343	331
	<u>30,190</u>	<u>3,460</u>	<u>52,877</u>	<u>4,251</u>
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	25,063	353	47,308	1,355
Non-controlling interests	113	225	343	331
	<u>25,176</u>	<u>578</u>	<u>47,651</u>	<u>1,686</u>
Earnings per share (Sen)				
- basic	11.27	1.21	19.68	1.47

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 April 2010 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 2010**

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT END OF CURRENT QUARTER 31/10/10 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 30/04/10 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	646,747	659,877
Biological assets	935,853	866,829
Prepaid timber rights	82,286	90,424
Leasehold land	89,606	95,335
Investment properties	3,275	3,322
Goodwill on consolidation	70,503	70,505
Other intangible assets	399	564
Investment in associate	-	-
Deferred tax assets	18,739	16,566
	<u>1,847,408</u>	<u>1,803,422</u>
<b>Current Assets</b>		
Inventories	121,624	108,186
Receivables, deposits and prepayments	173,243	193,186
Derivative	3,753	-
Tax recoverable	-	12,284
Cash and bank balances	46,268	39,748
	<u>344,888</u>	<u>353,404</u>
<b>TOTAL ASSETS</b>	<u><u>2,192,296</u></u>	<u><u>2,156,826</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to equity holders of the Company</b>		
Share capital	282,529	282,529
Treasury shares	(49,776)	(49,773)
Reserves	918,952	871,281
	<u>1,151,705</u>	<u>1,104,037</u>
<b>Non-controlling interests</b>	8,008	7,665
<b>Total Equity</b>	<u>1,159,713</u>	<u>1,111,702</u>
<b>Non-current Liabilities</b>		
Borrowings	586,651	579,682
Deferred taxation	53,385	42,757
	<u>640,036</u>	<u>622,439</u>
<b>Current Liabilities</b>		
Trade and other payables	166,695	201,141
Borrowings	227,006	221,317
Taxation	(1,154)	227
	<u>392,547</u>	<u>422,685</u>
<b>Total Liabilities</b>	<u>1,032,583</u>	<u>1,045,124</u>
<b>TOTAL EQUITY AND LAIBILITIES</b>	<u><u>2,192,296</u></u>	<u><u>2,156,826</u></u>
Net assets per share attributable to equity holders (RM)	4.31	4.14
Number of ordinary shares net of treasury shares	266,985	266,986

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 April 2010 and the accompanying explanatory notes attached

JAYA TIASA HOLDINGS BHD (3751-V)  
**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 OCTOBER 2010**

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent								Non-controlling interest RM'000	Total Equity RM'000
	Non-Distributable					Distributable				
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Reserve on Exchange Differences RM'000	Other reserves RM'000	Cash Flow Hedge reserves RM'000	Retained profits RM'000	Total RM'000		
<b>Opening balance at 01 May 2010</b>	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	-	-	-	(5,226)	-	-	52,534	47,308	343	47,651
<b>Transactions with owners</b>										
Purchase of treasury shares	-	-	(3)	-	-	-	-	(3)	-	(3)
<b>Total Transactions with owners</b>	-	-	(3)	-	-	-	-	(3)	-	(3)
<b>At 31 October 2010</b>	<b>282,529</b>	<b>282,010</b>	<b>(49,776)</b>	<b>(4,158)</b>	<b>3,684</b>	<b>363</b>	<b>637,053</b>	<b>1,151,705</b>	<b>8,008</b>	<b>1,159,713</b>
<b>Opening balance at 01 May 2009</b>	282,529	282,010	(49,768)	(1,191)	3,684	-	558,379	1,075,643	8,730	1,084,373
Total comprehensive income	-	-	-	(2,565)	-	-	3,920	1,355	331	1,686
<b>Transactions with owners</b>										
Purchase of treasury shares	-	-	(3)	-	-	-	-	(3)	-	(3)
<b>Total Transactions with owners</b>	-	-	(3)	-	-	-	-	(3)	-	(3)
<b>At 31 October 2009</b>	<b>282,529</b>	<b>282,010</b>	<b>(49,771)</b>	<b>(3,756)</b>	<b>3,684</b>	<b>-</b>	<b>562,299</b>	<b>1,076,995</b>	<b>9,061</b>	<b>1,086,056</b>

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 2010 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 2010**

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS**

	<b>UNAUDITED Current Year-to-date 31/10/10 RM'000</b>	<b>UNAUDITED Corresponding Year-to-date 31/10/09 RM'000</b>
Net cash from operating activities	87,867	56,865
Net cash used in investing activities	(70,091)	(74,222)
Net cash from financing activities	(3,084)	(17,634)
Net change in cash and cash equivalents	<u>14,692</u>	<u>(34,991)</u>
Effects of exchange rate changes	(5,226)	(2,565)
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>(6,436)</u></u>	<u><u>(46,693)</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.