



JAYA TIASA HOLDINGS BHD

(Company No: 3751-V)

QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 JANUARY 2012

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/01/12 RM'000	UNAUDITED PRECEDING YEAR CORRES- PONDING QUARTER 31/01/11 RM'000	UNAUDITED CURRENT YEAR TO DATE 31/01/12 RM'000	UNAUDITED PRECEDING YEAR CORRES- PONDING PERIOD 31/01/11 RM'000
Revenue	237,561	237,647	737,079	615,391
Cost of sales	<u>(174,596)</u>	<u>(154,289)</u>	<u>(478,453)</u>	<u>(426,745)</u>
Gross profit	62,966	83,358	258,626	188,646
Other income	28,049	11,517	45,553	33,282
Selling and distribution costs	(22,794)	(20,614)	(66,663)	(43,835)
Administrative expenses	(11,430)	(10,265)	(34,401)	(37,592)
Finance costs	<u>(7,019)</u>	<u>(5,725)</u>	<u>(20,754)</u>	<u>(10,999)</u>
Profit before taxation	49,772	58,271	182,362	129,502
Income tax expense	<u>(4,154)</u>	<u>(17,959)</u>	<u>(38,164)</u>	<u>(36,313)</u>
Profit net of tax	<u>45,618</u>	<u>40,312</u>	<u>144,198</u>	<u>93,189</u>
Other comprehensive income:				
Foreign currency translation	-	(26)	(8,851)	(5,252)
Other comprehensive income, net of tax	<u>-</u>	<u>(26)</u>	<u>(8,851)</u>	<u>(5,252)</u>
Total comprehensive income for the year	<u>45,618</u>	<u>40,286</u>	<u>135,346</u>	<u>87,937</u>
Profit attributable to:				
Owner of the parent	45,516	39,889	142,593	92,423
Non-controlling interests	102	423	1,605	766
	<u>45,618</u>	<u>40,312</u>	<u>144,198</u>	<u>93,189</u>
Total comprehensive income attributable to:				
Owner of the parent	45,516	39,863	133,741	87,171
Non-controlling interests	102	423	1,605	766
	<u>45,618</u>	<u>40,286</u>	<u>135,346</u>	<u>87,937</u>
Basic earnings per share attributable to owners of the parent (Sen)	17.05	14.94	53.41	34.62

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 JANUARY 2012

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT CURRENT FINANCIAL YEAR END 31/01/12 RM'000	AS AT PRECEDING FINANCIAL YEAR END 30/04/11 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	741,535	686,273
Biological assets	1,133,051	1,016,876
Timber rights	60,558	74,147
Land use rights	62,601	61,924
Investment properties	3,260	3,292
Goodwill on consolidation	55,564	62,337
Other intangible assets	302	248
Investment in associate	-	-
Deferred tax assets	18,960	15,236
	<u>2,075,833</u>	<u>1,920,333</u>
Current Assets		
Inventories	202,936	111,957
Trade and other receivables	222,266	208,960
Other current assets	2,800	4,502
Derivative assets	8,357	9,324
Cash and bank balances	40,832	44,490
	<u>477,191</u>	<u>379,233</u>
TOTAL ASSETS	<u><u>2,553,024</u></u>	<u><u>2,299,566</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	255,632	243,481
Trade and other payables	181,396	184,718
Income tax payable	(6,232)	2,993
Derivative liabilities	125	8,059
	<u>430,922</u>	<u>439,251</u>
Net current assets/(liabilities)	<u>46,269</u>	<u>(60,018)</u>
Non-current Liabilities		
Loans and borrowings	639,504	525,820
Deferred tax liabilities	102,319	77,328
	<u>741,823</u>	<u>603,148</u>
Total Liabilities	<u>1,172,745</u>	<u>1,042,399</u>
Net assets	<u>1,380,279</u>	<u>1,257,167</u>
Equity Attributable to owners of the parent		
Share capital	282,529	282,529
Treasury shares	(50,002)	(49,781)
Reserves	1,137,213	1,015,484
	<u>1,369,740</u>	<u>1,248,232</u>
Non-controlling interests	10,539	8,935
Total Equity	<u>1,380,279</u>	<u>1,257,167</u>
TOTAL EQUITY AND LAIBILITIES	<u><u>2,553,024</u></u>	<u><u>2,299,566</u></u>
Net assets per share attributable to equity holders (RM)	5.13	4.68
Number of ordinary shares net of treasury shares	266,971	266,971

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 JANUARY 2012

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent										Total Equity
	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	Hedge reserves RM'000	Retained profits RM'000	Non- controlling interest RM'000	Total RM'000	RM'000	
Opening balance at 01 May 2011	282,529	282,010	(49,781)	5,006	3,684	-	724,784	8,934	1,248,232	1,257,166	
Total comprehensive income	-	-	-	(8,851)	-	-	142,593	1,605	133,742	135,347	
Transactions with owners	-	-	-	-	-	-	(12,013)	-	(12,013)	(12,013)	
Dividend	-	-	(220)	-	-	-	-	-	(220)	(220)	
Purchase of treasury shares	-	-	(220)	-	-	-	(12,013)	-	(12,234)	(12,234)	
Total Transactions with owners	-	-	(220)	-	-	-	(12,013)	-	(12,234)	(12,234)	
At 31 January 2012	282,529	282,010	(50,002)	(3,845)	3,684	-	855,364	10,539	1,369,740	1,380,279	
Opening balance at 01 May 2010	282,529	282,010	(49,773)	1,068	3,684	-	584,519	7,665	1,104,037	1,111,702	
Effect of adopting FRS 139	-	-	-	-	-	363	(12,013)	-	(11,650)	(11,650)	
Total comprehensive income	282,529	282,010	(49,773)	1,068	3,684	363	572,506	7,665	1,092,387	1,100,052	
Transactions with owners	-	-	-	(5,251)	-	-	92,423	766	87,172	87,938	
Dividend	-	-	-	-	-	-	(4,005)	-	(4,005)	(4,005)	
Purchase of treasury shares	-	-	(8)	-	-	-	-	-	(8)	(8)	
Total Transactions with owners	-	-	(8)	-	-	-	(4,005)	-	(4,013)	(4,013)	
At 31 January 2011	282,529	282,010	(49,781)	(4,183)	3,684	363	660,923	8,431	1,175,545	1,183,977	

The unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)
 QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 JANUARY 2012

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED Current Year-to-date 31/01/12 RM'000	UNAUDITED Corresponding Year-to-date 31/01/11 RM'000
Cash flows from operating activities		
Net profit before tax		
Continuing operations	182,362	129,502
Adjustments for:		
Amortisation of investment properties	22	22
Amortisation of other intangible assets	12,301	11,149
Amortisation of land use rights	152	243
Amortisation of deferred expenditure	44	-
Depreciation	51,568	48,510
Net Loss/(Gain) on disposal of property, plant and equipment	691	(41)
Gain on disposal of subsidiary	(27,595)	-
Impairment of property, plant and equipment	-	67
Impairment of financial assets	187	489
Interest expenses	18,626	6,668
Interest income	(99)	(31)
Net unrealised foreign exchange loss	32	-
Fair value gain on derivative assets	(7,595)	(5,532)
Operating cash flows before working capital changes	<u>230,696</u>	<u>191,046</u>
Net change in current assets	(116,744)	9,229
Net change in current liabilities	29,915	(34,487)
Cash generated from operating activities	<u>143,867</u>	<u>165,788</u>
Interest received	99	31
Interest paid	(29,224)	(19,323)
Proceeds from exercised of derivatives	9,497	-
Taxes paid	(15,108)	(923)
Net cash generated from operating activities	<u>109,130</u>	<u>145,573</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(76,256)	(28,991)
Purchase of other intangible assets	(93)	(14)
Plantation development expenditure incurred	(102,020)	(97,364)
Proceeds from disposal of property, plant and equipment	3,676	5,448
Proceeds from disposal of subsidiary	2,679	-
Net cash used in investing activities	<u>(172,013)</u>	<u>(120,921)</u>
Cash flows from financing activities		
Dividend paid	(12,013)	(4,005)
Purchase of treasury shares	(220)	(8)
Net proceeds/(repayments) of revolving credit and bankers' acceptances	78,964	(14,484)
Net repayemnts of hire purchase creditors	(18,530)	(14,751)
Net proceeds from term loans	5,069	15,797
Net cash generated from/(used in) financing activities	<u>53,270</u>	<u>(17,451)</u>
Net change in cash and cash equivalent	(9,614)	7,201
Effects of exchange rate changes	(8,851)	(5,252)
Cash and cash equivalents at the beginning of the year	15,351	(15,902)
Cash and cash equivalents at the end of the year	<u>(3,114)</u>	<u>(13,953)</u>
Cash and bank balances	39,318	37,501
Fixed deposits with licensed banks	1,515	1,470
Bank overdrafts	(43,946)	(52,924)
	<u>(3,114)</u>	<u>(13,953)</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to this quarterly report.