



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

**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

**UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME**

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/12/12 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 31/12/11 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/12/12 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 31/12/11 RM'000
<b>Revenue</b>	286,222	252,089	560,562	498,254
Cost of sales	(249,656)	(166,870)	(464,117)	(333,940)
<b>Gross profit</b>	36,566	85,219	96,445	164,314
Other income	7,028	31,038	11,031	40,959
Selling and distribution costs	(28,509)	(24,304)	(55,201)	(44,158)
Administrative expenses	(6,893)	(19,865)	(19,719)	(29,293)
Finance costs	(5,972)	(6,596)	(12,189)	(13,287)
<b>Profit before taxation</b>	2,219	65,492	20,367	118,535
Income tax expense	953	(8,489)	(2,440)	(23,648)
<b>Profit net of tax</b>	3,172	57,003	17,928	94,887
<b>Other comprehensive income:</b>				
Foreign currency translation	-	1,745	(13)	1,635
<b>Other comprehensive income, net of tax</b>	-	1,745	(13)	1,635
<b>Total comprehensive income for the year</b>	3,172	58,748	17,915	96,522
Profit attributable to:				
Owner of the parent	2,888	56,772	17,425	93,884
Non-controlling interests	284	231	503	1,003
	3,172	57,003	17,928	94,887
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	2,888	58,517	17,412	95,519
Non-controlling interests	284	231	503	1,003
	3,172	58,748	17,915	96,522
Basic earnings per share attributable to owners of the parent (Sen)	0.30	5.86	1.80	9.69

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the period ended 30 June 2012 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 DECEMBER 2012**

**UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT CURRENT FINANCIAL YEAR END 31/12/12 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 30/06/12 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	831,209	790,886
Biological assets	1,280,501	1,201,966
Timber rights	43,950	53,010
Land use rights	59,818	60,465
Goodwill on consolidation	62,337	62,337
Other intangible assets	272	282
Deferred tax assets	22,881	13,150
	<u>2,300,967</u>	<u>2,182,096</u>
<b>Current Assets</b>		
Inventories	182,722	197,879
Available-for-sales financial assets	157,418	-
Trade and other receivables	221,818	197,959
Other current assets	2,861	2,871
Income tax receivable	31,764	22,228
Derivative assets	6,706	2,375
Cash and bank balances	28,384	30,921
	<u>631,673</u>	<u>454,233</u>
<b>TOTAL ASSETS</b>	<u><u>2,932,640</u></u>	<u><u>2,636,329</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Interest bearing loans and borrowings	334,440	380,446
Trade and other payables	257,724	231,308
Income tax payable	-	2,335
Derivative liabilities	2,080	5,983
	<u>594,243</u>	<u>620,072</u>
<b>Net current assets/(liabilities)</b>	<u>37,430</u>	<u>(165,839)</u>
<b>Non-current Liabilities</b>		
Interest bearing loans and borrowings	514,178	508,015
Deferred tax liabilities	108,093	104,132
	<u>622,271</u>	<u>612,147</u>
<b>Total Liabilities</b>	<u>1,216,515</u>	<u>1,232,219</u>
<b>Net assets</b>	<u>1,716,125</u>	<u>1,404,110</u>
<b>Equity Attributable to owners of the parent</b>		
Share capital	973,718	282,529
Treasury shares	(13,672)	(7,170)
Reserves	744,715	1,117,889
	<u>1,704,760</u>	<u>1,393,248</u>
<b>Non-controlling interests</b>	11,365	10,862
<b>Total Equity</b>	<u>1,716,125</u>	<u>1,404,110</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>2,932,640</u></u>	<u><u>2,636,329</u></u>
Net assets per share attributable to equity holders (RM)	1.76	1.44
Number of ordinary shares net of treasury shares	969,158	969,158

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached

**JAYA TIASA HOLDINGS BHD ( 3751-V )**  
**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

**UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Parent							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	Retained profits RM'000	Non- controlling interest RM'000	
<b>Opening balance at 01 July 2012</b>	282,529	239,178	(7,170)	(6,483)	3,684	881,510	10,862	1,404,110
Total comprehensive income	-	-	-	(13)	-	17,425	503	17,915
<b>Transactions with owners</b>								
Dividend	-	-	-	-	-	(37,389)	-	(37,389)
Resale of treasury share	-	11,792	7,170	-	-	-	-	18,962
Purchase of treasury shares	-	-	(13,672)	-	-	-	-	(13,672)
Placement	42,044	284,156	-	-	-	-	-	326,200
Bonus Issue	649,145	(535,126)	-	-	-	(114,019)	-	-
<b>Total Transactions with owners</b>	<b>691,189</b>	<b>(239,178)</b>	<b>(6,502)</b>	<b>-</b>	<b>-</b>	<b>(151,408)</b>	<b>-</b>	<b>294,101</b>
<b>At 31 December 2012</b>	<b>973,718</b>	<b>-</b>	<b>(13,672)</b>	<b>(6,496)</b>	<b>3,684</b>	<b>747,527</b>	<b>11,365</b>	<b>1,704,760</b>
<b>Opening balance at 01 July 2011</b>	282,529	282,010	(49,788)	(3,670)	3,684	754,774	9,476	1,279,015
Total comprehensive income	-	-	-	1,635	-	93,884	1,003	96,522
<b>Transactions with owners</b>								
Dividend	-	-	-	-	-	(12,013)	-	(12,013)
Purchase of treasury shares	-	-	(214)	-	-	-	-	(214)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(214)</b>	<b>-</b>	<b>-</b>	<b>(12,013)</b>	<b>-</b>	<b>(12,227)</b>
<b>At 31 December 2011</b>	<b>282,529</b>	<b>282,010</b>	<b>(50,002)</b>	<b>(2,035)</b>	<b>3,684</b>	<b>836,645</b>	<b>10,479</b>	<b>1,363,310</b>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2012 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 DECEMBER 2012

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	UNAUDITED Current Year-to-date 31/12/12 RM'000	UNAUDITED Corresponding Year-to-date 31/12/11 RM'000
<b>Cash flows from operating activities</b>		
<b>Net profit before tax</b>		
Continuing operations	20,367	118,535
Adjustments for:		
Amortisation of investment properties	-	15
Amortisation of other intangible assets	8,202	8,200
Amortisation of land use rights	106	93
Amortisation of deferred expenditure	23	43
Bad debts written off	-	1,009
Depreciation	36,530	34,275
Net loss/(gain) on disposal of property, plant and equipment	12	(609)
Gain on disposal of subsidiary	-	(27,595)
Impairment of trade and other receivables	-	187
Interest expenses	10,790	11,723
Interest income	(2,445)	(54)
Net unrealised foreign exchange loss/(gain)	1,025	(3)
Fair value gain on derivative assets	(8,234)	(8,956)
Property, plant and equipment written off	-	189
<b>Operating cash flows before working capital changes</b>	<b>66,376</b>	<b>137,052</b>
Net change in current assets	(4,515)	(48,794)
Net change in current liabilities	25,507	37,921
<b>Cash generated from operating activities</b>	<b>87,367</b>	<b>126,179</b>
Interest received	(3,147)	54
Interest paid	(15,394)	(19,380)
Taxes paid	(24,184)	(9,190)
<b>Net cash generated from operating activities</b>	<b>44,642</b>	<b>97,663</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(75,084)	(69,988)
Plantation development expenditure incurred	(66,320)	(76,722)
Purchase of available for sale financial assets	(157,418)	-
Proceeds from disposal of property, plant and equipment	229	3,027
Proceeds from disposal of other intangible assets	6	-
<b>Net cash used in investing activities</b>	<b>(298,587)</b>	<b>(143,683)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(37,389)	(12,013)
Purchase of treasury shares	(13,672)	-
Net (repayments)/proceeds of revolving credit and bankers' acceptances	(45,556)	51,939
Repayments of hire purchase creditors	(15,640)	(10,848)
Repayments from term loans	(43,250)	(24,882)
Proceeds from term loans	20,540	23,658
Proceeds from disposal of treasury shares	7,170	-
Proceeds from issuance of shares	337,991	-
<b>Net cash generated from/(used in) financing activities</b>	<b>210,194</b>	<b>27,854</b>
<b>Net change in cash and cash equivalent</b>	<b>(43,751)</b>	<b>(18,166)</b>
<b>Effects of exchange rate changes</b>	<b>(13)</b>	<b>1,635</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(17,179)</b>	<b>8,286</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>(60,942)</b>	<b>(8,245)</b>
Cash and bank balances	26,827	1,511
Fixed deposits with licensed banks	1,557	65,481
Bank overdrafts	(89,326)	(75,237)
	<b>(60,942)</b>	<b>(8,245)</b>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the period ended 30 June 2012 and the accompanying explanatory notes attached to this quarterly report.