



JAYA TIASA HOLDINGS BHD

(Company No: 3751-V)

QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/03/13 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 31/03/12 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/03/13 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 31/03/12 RM'000
Revenue	236,338	260,775	796,901	759,029
Cost of sales	(193,798)	(202,780)	(657,915)	(536,720)
Gross profit	42,540	57,995	138,986	222,309
Other income	629	5,705	11,660	46,664
Selling and distribution costs	(20,839)	(21,277)	(76,040)	(65,436)
Administrative expenses	(13,181)	(11,004)	(32,900)	(40,297)
Finance costs	(5,823)	(7,368)	(18,013)	(20,655)
Profit before taxation	3,326	24,051	23,693	142,586
Income tax expense	(3,040)	(7,499)	(5,480)	(31,148)
Profit net of tax	286	16,552	18,213	111,439
Other comprehensive income:				
Foreign currency translation	4	(12)	(9)	1,623
Other comprehensive income, net of tax	4	(12)	(9)	1,623
Total comprehensive income for the year	290	16,540	18,205	113,062
Profit attributable to:				
Owner of the parent	62	16,147	17,487	110,030
Non-controlling interests	224	405	727	1,409
	286	16,552	18,213	111,439
Total comprehensive income attributable to:				
Owner of the parent	66	16,135	17,478	111,653
Non-controlling interests	224	405	727	1,409
	290	16,540	18,205	113,062
Basic earnings per share attributable to owners of the parent (Sen)	0.01	1.67	1.80	11.35

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 THIRD FINANCIAL QUARTER ENDED 31 MARCH 2013

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT CURRENT FINANCIAL YEAR END 31/03/13 RM'000	AS AT PRECEDING FINANCIAL YEAR END 30/06/12 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	840,565	790,886
Biological assets	1,316,712	1,201,966
Timber rights	39,420	53,010
Land use rights	59,630	60,465
Goodwill on consolidation	62,337	62,337
Other intangible assets	791	282
Deferred tax assets	20,148	13,150
	<u>2,339,603</u>	<u>2,182,096</u>
Current Assets		
Inventories	170,028	197,879
Available-for-sales financial assets	148,498	-
Trade and other receivables	187,396	197,959
Other current assets	3,153	2,871
Income tax receivable	9,176	22,228
Derivative assets	2,164	2,375
Cash and bank balances	39,633	30,921
	<u>560,048</u>	<u>454,233</u>
TOTAL ASSETS	<u><u>2,899,651</u></u>	<u><u>2,636,329</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Interest bearing loans and borrowings	372,812	380,446
Trade and other payables	256,099	231,308
Income tax payable	-	2,335
Derivative liabilities	-	5,983
	<u>628,911</u>	<u>620,072</u>
EQUITY AND LIABILITIES		
Non-current Liabilities		
Interest bearing loans and borrowings	447,934	508,015
Deferred tax liabilities	106,393	104,132
	<u>554,327</u>	<u>612,147</u>
Total Liabilities	<u>1,183,238</u>	<u>1,232,219</u>
Net assets	<u>1,716,413</u>	<u>1,404,110</u>
Equity Attributable to owners of the parent		
Share capital	973,718	282,529
Treasury shares	(13,674)	(7,170)
Reserves	744,781	1,117,889
	<u>1,704,825</u>	<u>1,393,248</u>
Non-controlling interests	11,589	10,862
Total Equity	<u>1,716,413</u>	<u>1,404,110</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,899,651</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 THIRD FINANCIAL QUARTER ENDED 31 MARCH 2013**

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	Total RM'000		Non- controlling interest RM'000
Opening balance at 01 July 2012	282,529	239,178	(7,170)	(6,483)	3,684	881,510	1,393,248	10,862	1,404,110
Total comprehensive income	-	-	-	(9)	-	17,487	17,478	727	18,204
Transactions with owners									
Dividend	-	-	-	-	-	(37,389)	(37,389)	-	(37,389)
Resale of treasury share	-	11,792	7,170	-	-	-	18,962	-	18,962
Purchase of treasury shares	-	-	(13,674)	-	-	-	(13,674)	-	(13,674)
Placement	42,044	284,156	-	-	-	-	326,200	-	326,200
Bonus Issue	649,145	(535,126)	-	-	-	(114,019)	-	-	-
Total Transactions with owners	691,189	(239,178)	(6,504)	-	-	(151,408)	294,099	-	294,099
At 31 March 2013	973,718	-	(13,674)	(6,492)	3,684	747,589	1,704,825	11,589	1,716,413
Opening balance at 01 July 2011	282,529	282,010	(49,788)	(3,670)	3,684	754,774	1,269,539	9,476	1,279,015
Total comprehensive income	-	-	-	1,623	-	110,030	111,653	1,409	113,062
Transactions with owners									
Dividend	-	-	-	-	-	(12,013)	(12,013)	-	(12,013)
Purchase of treasury shares	-	-	(214)	-	-	-	(214)	-	(214)
Total transactions with owners	-	-	(214)	-	-	(12,013)	(12,227)	-	(12,227)
At 31 March 2012	282,529	282,010	(50,002)	(2,047)	3,684	852,791	1,368,965	10,885	1,379,850

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 THIRD FINANCIAL QUARTER ENDED 31 MARCH 2013**

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED Current Year-to-date 31/03/13 RM'000	UNAUDITED Corresponding Year-to-date 31/03/12 RM'000
Cash flows from operating activities		
Net profit before tax		
Continuing operations	23,693	142,586
Adjustments for:		
Amortisation of investment properties	-	22
Amortisation of other intangible assets	12,307	13,664
Amortisation of land use rights	159	158
Amortisation of deferred expenditure	30	45
Bad debts written off	-	188
Depreciation	54,394	51,606
Net gain on disposal of property, plant and equipment	(160)	(632)
Gain on disposal of subsidiary	-	(27,595)
Impairment of trade and other receivables	-	187
Interest expenses	16,131	18,508
Interest income	(3,540)	(85)
Net unrealised foreign exchange gain	(88)	(1,120)
Fair value gain on derivative assets	(6,345)	(8,945)
Property, plant and equipment written off	-	240
Operating cash flows before working capital changes	<u>96,581</u>	<u>188,826</u>
Net change in current assets	40,988	(15,136)
Net change in current liabilities	<u>23,903</u>	<u>39,742</u>
Cash generated from operating activities	<u>161,473</u>	<u>213,432</u>
Interest received	3,540	85
Interest paid	(31,452)	(31,489)
Taxes refund/(paid)	<u>522</u>	<u>(26,833)</u>
Net cash generated from operating activities	<u>134,083</u>	<u>155,195</u>
Purchase of property, plant and equipment	(104,916)	(104,936)
Plantation development expenditure incurred	(96,265)	(97,550)
Purchase of available for sale financial assets	(148,498)	-
Proceeds from disposal of property, plant and equipment	<u>1,605</u>	<u>3,683</u>
Net cash used in investing activities	<u>(348,074)</u>	<u>(198,803)</u>
Cash flows from financing activities		
Dividend paid	(37,389)	(12,013)
Purchase of treasury shares	(13,674)	-
Net (repayments)/proceeds of revolving credit and bankers' acceptances	(49,456)	75,947
Repayments of hire purchase creditors	(23,657)	(17,929)
Repayments of term loans	(64,625)	(48,382)
Proceeds from term loans	38,596	35,158
Proceeds from disposal of treasury shares	7,170	-
Proceeds from issuance of shares	<u>337,991</u>	<u>-</u>
Net cash generated from financing activities	<u>194,955</u>	<u>32,781</u>
Net change in cash and cash equivalent	(19,036)	(10,827)
Effects of exchange rate changes	(9)	1,623
Cash and cash equivalents at the beginning of the year	(17,179)	8,286
Cash and cash equivalents at the end of the year	<u>(36,223)</u>	<u>(918)</u>
Cash and bank balances	38,065	33,935
Fixed deposits with licensed banks	1,569	1,522
Bank overdrafts	<u>(75,856)</u>	<u>(36,375)</u>
	<u>(36,223)</u>	<u>(918)</u>

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.