



JAYA TIASA HOLDINGS BHD

(Company No: 3751-V)

QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2013

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 30/09/2012 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 30/09/2012 RM'000
Revenue	245,468	274,341	245,468	274,341
Cost of sales	(180,259)	(214,461)	(180,259)	(214,461)
Gross profit	65,209	59,880	65,209	59,880
Other income	3,966	4,003	3,966	4,003
Selling and distribution costs	(22,676)	(26,692)	(22,676)	(26,692)
Administrative expenses	(14,658)	(12,825)	(14,658)	(12,825)
Finance costs	(5,833)	(6,218)	(5,833)	(6,218)
Profit before taxation	26,008	18,148	26,008	18,148
Income tax expense	(6,534)	(3,392)	(6,534)	(3,392)
Profit net of tax	19,475	14,756	19,475	14,756
Other comprehensive income:				
Foreign currency translation	8	(13)	8	(13)
Other comprehensive income, net of tax	8	(13)	8	(13)
Total comprehensive income for the period	19,482	14,743	19,482	14,743
Profit attributable to:				
Owner of the parent	19,103	14,536	19,103	14,536
Non-controlling interests	372	220	372	220
	19,475	14,756	19,475	14,756
Total comprehensive income attributable to:				
Owner of the parent	19,111	14,524	19,111	14,524
Non-controlling interests	372	220	372	220
	19,482	14,743	19,482	14,743
Basic earnings per share attributable to owners of the parent (Sen)	1.97	1.50	1.97	1.50

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to this quarterly report.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30/09/2013 RM'000	AUDITED AS AT 30/06/2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	911,401	879,713
Biological assets	1,392,980	1,367,926
Timber rights	32,129	34,892
Land use rights	58,899	59,220
Goodwill on consolidation	62,337	62,337
Other intangible assets	741	766
Deferred tax assets	12,993	12,186
	2,471,479	2,417,040
Current Assets		
Inventories	175,224	146,595
Trade and other receivables	163,584	169,067
Other current assets	14,687	16,547
Investment securities	103,614	124,741
Income tax receivable	12,998	-
Derivative assets	6,278	5,726
Cash and bank balances	25,061	81,037
	501,446	543,713
TOTAL ASSETS	2,972,925	2,960,753
EQUITY AND LIABILITIES		
Current Liabilities		
Interest bearing loans and borrowings	391,340	455,536
Trade and other payables	286,563	274,164
Income tax payable	-	1,161
Derivative liabilities	155	155
	678,058	731,016
EQUITY AND LIABILITIES		
Non-current Liabilities		
Interest bearing loans and borrowings	451,560	411,208
Deferred tax liabilities	103,348	98,051
	554,908	509,259
Total Liabilities	1,232,966	1,240,275
Net assets	1,739,959	1,720,478
Equity Attributable to owners of the parent		
Share capital	973,718	973,718
Treasury shares	(13,676)	(13,674)
Reserves	767,550	748,439
	1,727,592	1,708,483
Non-controlling interests	12,367	11,995
Total Equity	1,739,959	1,720,478
TOTAL EQUITY AND LIABILITIES	2,972,925	2,960,753
Net assets per share attributable to equity holders (RM)	1.78	1.76
Number of ordinary shares net of treasury shares	967,997	967,997

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached

JAYA TIASA HOLDINGS BHD (3751-V)
QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2013

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent							Equity, Total 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	
Opening balance at 01 July 2013	973,718	-	(13,674)	(6,485)	3,684	751,240	11,995	1,720,478
Total comprehensive income	-	-	-	8	-	19,103	372	19,483
Transactions with owners	-	-	(2)	-	-	-	-	(2)
Purchase of treasury shares	-	-	(2)	-	-	-	-	(2)
Total Transactions with owners	973,718	-	(13,676)	(6,477)	3,684	770,343	12,367	1,739,959
At 30 September 2013	973,718	-	(13,676)	(6,477)	3,684	770,343	12,367	1,739,959
Opening balance at 01 July 2012	282,529	239,178	(7,170)	(6,483)	3,684	881,510	10,862	1,404,110
Total comprehensive income	-	-	-	(13)	-	14,536	220	14,743
Transactions with owners	-	11,792	7,170	-	-	-	-	18,962
Resale of treasury share	-	-	(10,864)	-	-	-	-	(10,864)
Purchase of treasury shares	42,044	284,156	-	-	-	-	-	326,200
Placement	649,145	(535,126)	-	-	-	(114,019)	-	-
Bonus Issue	691,189	(239,178)	(3,694)	-	-	(114,019)	-	334,298
Total Transactions with owners	973,718	-	(10,864)	(6,496)	3,684	782,027	11,082	1,753,151
At 30 September 2012	973,718	-	(10,864)	(6,496)	3,684	782,027	11,082	1,753,151

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to this quarterly report.

JAYA TIASA HOLDINGS BHD (3751-V)
 QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	UNAUDITED Current Year-to-date 30/09/2013 RM'000	UNAUDITED Corresponding Year-to-date 30/09/2012 RM'000
Cash flows from operating activities		
Net profit before tax		
Continuing operations	26,008	18,148
Adjustments for:		
Amortisation of other intangible assets	4,113	4,101
Amortisation of land use rights	53	53
Amortisation of deferred expenditure	7	17
Bad debts written off	11	-
Depreciation	17,220	18,332
Net loss on disposal of property, plant and equipment	1,663	9
Impairment of trade and other receivables	2,670	-
Interest expenses	5,076	6,010
Interest income	(875)	(15)
Net unrealised foreign exchange loss	95	697
Fair value loss on derivative assets	-	1,004
Operating cash flows before working capital changes	<u>56,041</u>	<u>48,356</u>
Net change in current assets	(32,500)	(26,157)
Net change in current liabilities	6,441	26,347
Cash generated from operating activities	<u>29,982</u>	<u>48,546</u>
Interest received	2	15
Interest paid	(7,747)	(11,303)
Taxes paid	(5,661)	(10,596)
Net cash generated from operating activities	<u>16,576</u>	<u>26,661</u>
Purchase of property, plant and equipment	(50,274)	(39,183)
Plantation development expenditure incurred	(20,409)	(32,692)
Purchase of investment securities	-	(156,273)
Proceeds from disposal of investment securities	21,127	-
Proceeds from disposal of property, plant and equipment	2,483	-
Dividend income of investment securities	873	-
Net cash inflow on disposal of subsidiaries	-	13
Net cash used in investing activities	<u>(46,200)</u>	<u>(228,135)</u>
Cash flows from financing activities		
Purchase of treasury shares	(2)	(10,864)
Net repayments of revolving credit and bankers' acceptances	(4,803)	(100,124)
Repayments of hire purchase creditors	(8,313)	(7,729)
Repayments of term loans	(23,875)	(18,875)
Proceeds from term loans	12,051	-
Proceeds from issuance of shares	-	345,161
Net cash generated from financing activities	<u>(24,941)</u>	<u>207,569</u>
Net change in cash and cash equivalent	(54,565)	6,095
Effects of exchange rate changes	8	(13)
Cash and cash equivalents at the beginning of the year	6,695	(17,179)
Cash and cash equivalents at the end of the year	<u>(47,862)</u>	<u>(11,096)</u>
Cash and bank balances	25,061	45,089
Fixed deposits with licensed banks	-	1,545
Bank overdrafts	(72,923)	(57,731)
	<u>(47,862)</u>	<u>(11,096)</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to this quarterly report.