



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

**QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 JUNE 2014**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30/06/2014 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 30/06/2013 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 30/06/2014 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 30/06/2013 RM'000
<b>Revenue</b>	271,740	257,195	1,034,590	1,054,096
Cost of sales	(213,855)	(210,701)	(787,281)	(868,616)
<b>Gross profit</b>	57,885	46,494	247,309	185,480
Other income	6,112	8,560	15,692	20,220
Selling and distribution costs	(17,926)	(20,474)	(85,072)	(96,514)
Administrative expenses	(22,785)	(20,302)	(64,917)	(53,202)
Finance costs	(7,156)	(5,989)	(25,945)	(24,001)
<b>Profit before taxation</b>	16,129	8,289	87,067	31,982
Income tax expense	(5,316)	(2,124)	(27,455)	(7,603)
<b>Profit net of tax</b>	10,813	6,165	59,612	24,379
<b>Other comprehensive income:</b>				
Foreign currency translation	(1)	7	8	(2)
<b>Other comprehensive income, net of tax</b>	(1)	7	8	(2)
<b>Total comprehensive income for the year</b>	10,812	6,172	59,619	24,377
Profit attributable to:				
Owner of the parent	10,014	5,759	57,125	23,246
Non-controlling interests	799	406	2,487	1,133
	10,813	6,165	59,612	24,379
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	10,014	5,766	57,133	23,244
Non-controlling interests	799	406	2,487	1,133
	10,812	6,172	59,619	24,377
Basic earnings per share attributable to owners of the parent (Sen)	1.03	0.59	5.90	2.40

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.

JAYA TIASA HOLDINGS BHD ( 3751-V )  
**QUARTERLY REPORT FOR THE FORTH FINANCIAL QUARTER ENDED 30 JUNE 2014**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30/06/2014</b>	<b>30/06/2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	979,041	879,713
Biological assets	1,472,658	1,367,926
Timber rights	16,773	34,892
Land use rights	59,585	59,220
Goodwill on consolidation	62,337	62,337
Other intangible assets	685	766
Deferred tax assets	22,048	12,186
	<u>2,613,126</u>	<u>2,417,040</u>
<b>Current Assets</b>		
Inventories	169,531	146,595
Trade and other receivables	146,983	169,067
Other current assets	2,549	16,547
Investment securities	60,061	124,741
Income tax receivable	1,929	-
Derivative assets	1,193	5,726
Cash and bank balances	31,862	81,037
	<u>414,108</u>	<u>543,713</u>
<b>TOTAL ASSETS</b>	<u><u>3,027,233</u></u>	<u><u>2,960,753</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Interest bearing loans and borrowings	514,802	455,536
Trade and other payables	314,634	274,164
Income tax payable	-	1,161
Derivative liabilities	666	155
	<u>830,101</u>	<u>731,016</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Interest bearing loans and borrowings	317,355	411,208
Deferred tax liabilities	120,613	98,051
	<u>437,968</u>	<u>509,259</u>
<b>Total Liabilities</b>	<u>1,268,069</u>	<u>1,240,275</u>
<b>Net assets</b>	<u>1,759,164</u>	<u>1,720,478</u>
<b>Equity Attributable to owners of the parent</b>		
Share capital	973,718	973,718
Treasury shares	(13,679)	(13,674)
Reserves	795,893	748,439
	<u>1,755,932</u>	<u>1,708,483</u>
<b>Non-controlling interests</b>	<u>3,232</u>	<u>11,995</u>
<b>Total Equity</b>	<u>1,759,164</u>	<u>1,720,478</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>3,027,233</u></u>	<u><u>2,960,753</u></u>
Net assets per share attributable to equity holders (RM)	1.81	1.76
Number of ordinary shares net of treasury shares	967,996	967,996

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 FORTH FINANCIAL QUARTER ENDED 30 JUNE 2014**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Parent							Equity, Total RM'000	
	Non-Distributable			Distributable			Non- controlling interest RM'000		
	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
<b>Opening balance at 01 July 2013</b>	973,718	-	(13,674)	(6,485)	3,684	751,240	1,708,483	11,995	1,720,479
Total comprehensive income	-	-	-	8	-	57,126	57,133	2,487	59,620
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(9,680)	(9,680)	(11,250)	(20,930)
Purchase of treasury shares	-	-	(5)	-	-	-	(5)	-	(5)
<b>Total Transactions with owners</b>	-	-	(5)	-	-	(9,680)	(9,685)	(11,250)	(20,935)
<b>At 30 June 2014</b>	973,718	-	(13,679)	(6,477)	3,684	798,686	1,755,932	3,232	1,759,164
<b>Opening balance at 01 July 2012</b>	282,529	239,178	(7,170)	(6,483)	3,684	881,510	1,393,248	10,862	1,404,110
Total comprehensive income	-	-	-	(2)	-	21,138	21,137	1,133	22,269
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(37,389)	(37,389)	-	(37,389)
Resale of treasury share	-	-	7,170	-	-	11,792	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	(523,334)	-	-	-	(125,811)	-	-	-
<b>Total Transactions with owners</b>	691,189	(239,178)	(6,504)	-	-	(151,408)	294,099	-	294,099
<b>At 30 June 2013</b>	973,718	-	(13,674)	(6,485)	3,684	751,240	1,708,483	11,995	1,720,478

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 FORTH FINANCIAL QUARTER ENDED 30 JUNE 2014

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	UNAUDITED	AUDITED
	Current Year-to-date 30/06/2014 RM'000	Corresponding Year-to-date 30/06/2013 RM'000
<b>Cash flows from operating activities</b>		
<b>Net profit before tax</b>		
Continuing operations	87,067	31,269
Adjustments for:		
Amortisation of other intangible assets	16,451	18,188
Amortisation of land use rights	185	553
Amortisation of deferred expenditure	26	-
Bad debts written off	29	-
Depreciation	69,871	69,901
Dividend income from investment securities	(2,401)	(4,777)
FV loss on investment securities	-	36
Net loss/(gain) on disposal of property, plant and equipment	6,731	(216)
Impairment of trade and other receivables	6,232	9,225
Reversal of Impairment of financial assets	(303)	(1,450)
Interest expenses	21,784	21,622
Interest income	(11)	(59)
Net unrealised foreign exchange loss/(gain)	560	(757)
Fair value gain on derivative assets	(1,193)	(9,838)
Reversal of fair value loss on derivative assets	6,236	659
Property, plant and equipment written off	13	4
<b>Operating cash flows before working capital changes</b>	<u>211,276</u>	<u>134,360</u>
Net change in current assets	(6,121)	70,998
Net change in current liabilities	42,566	42,856
<b>Cash generated from operating activities</b>	<u>247,721</u>	<u>248,214</u>
Interest received	11	59
Interest paid	(38,218)	(45,626)
Taxes paid	(6,481)	(4,167)
<b>Net cash generated from operating activities</b>	<u>203,033</u>	<u>198,480</u>
Purchase of property, plant and equipment	(184,981)	(159,163)
Plantation development expenditure incurred	(86,745)	(139,421)
Purchase of other intangible assets	-	(554)
Purchase of investment securities	-	(124,777)
Proceeds from disposal of investment securities	64,680	-
Dividend income of investment securities	2,401	4,777
Proceeds from disposal of property, plant and equipment	15,902	5,338
Proceeds from disposal of plantation development expenditure	-	412
<b>Net cash used in investing activities</b>	<u>(188,744)</u>	<u>(413,388)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(20,930)	(37,389)
Purchase of treasury shares	(5)	(13,674)
Net proceeds/(repayment) of revolving credit and bankers' acceptances	54,561	20,653
Repayments of hire purchase creditors	(30,310)	(31,915)
Repayments of term loans	(115,952)	(87,499)
Proceeds from term loans	26,624	38,596
Proceeds from disposal of treasury shares	-	18,962
Proceeds from issuance of shares	-	326,200
<b>Net cash generated from financing activities</b>	<u>(86,012)</u>	<u>233,934</u>
<b>Net change in cash and cash equivalent</b>	(71,723)	19,026
<b>Effects of exchange rate changes</b>	8	(2)
<b>Cash and cash equivalents at the beginning of the year</b>	6,695	(12,329)
<b>Cash and cash equivalents at the end of the year</b>	<u>(65,019)</u>	<u>6,695</u>
Cash and bank balances	31,862	81,037
Fixed deposits with licensed banks	-	-
Bank overdrafts	(96,881)	(74,342)
	<u>(65,019)</u>	<u>6,695</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.