

**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 DECEMBER 2014**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/12/2014 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 31/12/2013 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 31/12/2013 RM'000
<b>Revenue</b>	288,345	271,950	550,209	517,418
Cost of sales	(245,562)	(200,129)	(431,950)	(380,388)
<b>Gross profit</b>	42,783	71,821	118,259	137,030
Other income	3,549	4,771	7,612	8,736
Selling and distribution costs	(26,786)	(25,328)	(49,600)	(48,003)
Administrative expenses	(14,576)	(14,782)	(31,105)	(29,440)
Finance costs	(8,992)	(6,792)	(16,708)	(12,625)
<b>(Loss) / Profit before taxation</b>	(4,022)	29,689	28,458	55,698
Income tax expense	(250)	(9,234)	(8,908)	(15,768)
<b>(Loss) / Profit net of tax</b>	(4,272)	20,456	19,550	39,930
<b>Other comprehensive income:</b>				
Foreign currency translation	-	5	-	13
<b>Other comprehensive income, net of tax</b>	-	5	-	13
<b>Total comprehensive income for the year</b>	<b>(4,272)</b>	<b>20,461</b>	<b>19,550</b>	<b>39,942</b>
(Loss) / Profit attributable to:				
Owner of the parent	(4,976)	19,840	18,552	38,943
Non-controlling interests	704	616	998	987
	<b>(4,272)</b>	<b>20,456</b>	<b>19,550</b>	<b>39,930</b>
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	(4,976)	19,845	18,552	38,955
Non-controlling interests	704	616	998	987
	<b>(4,272)</b>	<b>20,461</b>	<b>19,550</b>	<b>39,942</b>
Basic earnings per share attributable to owners of the parent (Sen)	(0.51)	2.05	1.92	4.02

The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 June 2014 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 2014**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT 31/12/2014 RM'000</b>	<b>AS AT 30/06/2014 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,023,945	976,318
Biological assets	1,517,628	1,477,591
Timber rights	8,917	16,773
Land use rights	58,983	57,992
Goodwill on consolidation	62,336	62,337
Other intangible assets	659	697
Deferred tax assets	21,478	12,859
	<u>2,693,946</u>	<u>2,604,567</u>
<b>Current Assets</b>		
Inventories	165,539	169,864
Trade and other receivables	121,896	139,663
Other current assets	7,230	2,543
Investment securities	22,740	60,061
Income tax receivable	-	4,772
Derivative assets	1,193	1,193
Cash and bank balances	21,658	29,752
	<u>340,256</u>	<u>407,848</u>
<b>TOTAL ASSETS</b>	<u><u>3,034,202</u></u>	<u><u>3,012,415</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Interest bearing loans and borrowings	569,106	512,617
Trade and other payables	268,066	315,646
Income tax payable	9,212	2,661
Derivative liabilities	666	666
	<u>847,050</u>	<u>831,590</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Interest bearing loans and borrowings	314,484	317,355
Deferred tax liabilities	112,470	108,300
	<u>426,954</u>	<u>425,655</u>
<b>Total Liabilities</b>	<u>1,274,004</u>	<u>1,257,245</u>
<b>Net assets</b>	<u>1,760,198</u>	<u>1,755,170</u>
<b>Equity Attributable to owners of the parent</b>		
Share capital	973,718	973,718
Treasury shares	(13,681)	(13,679)
Reserves	795,932	791,900
	<u>1,755,969</u>	<u>1,751,939</u>
<b>Non-controlling interests</b>	4,229	3,231
<b>Total Equity</b>	<u>1,760,198</u>	<u>1,755,170</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>3,034,202</u></u>	<u><u>3,012,415</u></u>
Net assets per share attributable to equity holders (RM)	1.81	1.81
Number of ordinary shares net of treasury shares	967,995	967,995

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent						Total RM'000	Non- controlling interest RM'000	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			
<b>Opening balance at 01 July 2014</b>	973,718	-	(13,679)	(6,477)	3,684	794,693	1,751,939	3,231	1,755,170
Total comprehensive income	-	-	-	-	-	18,552	18,552	998	19,550
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(14,520)	(14,520)	-	(14,520)
Purchase of treasury shares	-	-	(2)	-	-	-	(2)	-	(2)
<b>Total Transactions with owners</b>	-	-	(2)	-	-	(14,520)	(14,522)	-	(14,522)
<b>At 31 December 2014</b>	<u>973,718</u>	<u>-</u>	<u>(13,681)</u>	<u>(6,477)</u>	<u>3,684</u>	<u>798,725</u>	<u>1,755,969</u>	<u>4,229</u>	<u>1,760,198</u>
<b>Opening balance at 01 July 2013</b>	973,718	-	(13,674)	(6,485)	3,684	751,240	1,708,483	11,995	1,720,478
Total comprehensive income	-	-	-	13	-	38,943	38,956	987	39,943
<b>Transactions with owners</b>									
Dividend	-	-	-	-	-	(9,680)	(9,680)	-	(9,680)
Purchase of treasury shares	-	-	(2)	-	-	-	(2)	-	(2)
<b>Total Transactions with owners</b>	-	-	(2)	-	-	(9,680)	(9,682)	-	(9,682)
<b>At 31 December 2013</b>	<u>973,718</u>	<u>-</u>	<u>(13,676)</u>	<u>(6,472)</u>	<u>3,684</u>	<u>780,503</u>	<u>1,737,757</u>	<u>12,982</u>	<u>1,750,739</u>

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 2014 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 2014

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	UNAUDITED Current Year-to-date 31/12/2014 RM'000	UNAUDITED Corresponding Year-to-date 31/12/2013 RM'000
<b>Cash flows from operating activities</b>		
<b>Net profit before tax</b>		
Continuing operations	28,458	55,698
Adjustments for:		
Amortisation of other intangible assets	7,025	8,240
Amortisation of land use rights	104	106
Bad debts written off	-	11
Depreciation	41,756	34,156
Dividend income from investment securities	(679)	(1,492)
Fair value loss on derivative assets	-	12
Impairment of trade and other receivables	3,000	4,170
Interest expenses	15,189	11,220
Interest income	(6)	(4)
Net loss on disposal of property, plant and equipment	1,134	1,628
Net unrealised foreign exchange loss / (gain)	234	(7)
<b>Operating cash flows before working capital changes</b>	<b>96,215</b>	<b>113,737</b>
Net change in current assets	13,390	(57,024)
Net change in current liabilities	(45,505)	(2,767)
<b>Cash generated from operating activities</b>	<b>64,100</b>	<b>53,947</b>
Interest received	6	4
Interest paid	(20,963)	(18,277)
Taxes paid, net of refund	(2,898)	(11,373)
<b>Net cash generated from operating activities</b>	<b>40,245</b>	<b>24,302</b>
Purchase of property, plant and equipment	(87,900)	(100,507)
Plantation development expenditure incurred	(33,367)	(36,565)
Purchase of other intangible assets	(15)	-
Proceeds from disposal of investment securities	37,321	53,508
Dividend income of investment securities	679	1,492
Proceeds from disposal of property, plant and equipment	2,219	9,640
<b>Net cash used in investing activities</b>	<b>(81,063)</b>	<b>(72,431)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(14,520)	(9,680)
Purchase of treasury shares	(2)	(2)
Net proceeds of revolving credit and bankers' acceptances	27,829	29,879
Repayments of hire purchase creditors	(7,191)	(16,438)
Repayments of term loans	(60,250)	(53,516)
Proceeds from term loans	90,916	26,624
<b>Net cash generated from / (used in) financing activities</b>	<b>36,782</b>	<b>(23,133)</b>
<b>Net change in cash and cash equivalent</b>	<b>(4,036)</b>	<b>(71,262)</b>
<b>Effects of exchange rate changes</b>	<b>-</b>	<b>13</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(64,944)</b>	<b>6,695</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>(68,980)</b>	<b>(64,554)</b>
Cash and bank balances	21,658	27,467
Bank overdrafts	(90,638)	(92,021)
	<b>(68,980)</b>	<b>(64,554)</b>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to this quarterly report.