

QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/03/2015 RM'000	PRECEDING YEAR CORRES- PONDING QUARTER 31/03/2014 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/03/2015 RM'000	PRECEDING YEAR CORRES- PONDING PERIOD 31/03/2014 RM'000
Revenue	243,142	245,433	793,350	762,850
Cost of sales	(196,470)	(193,038)	(628,420)	(573,426)
Gross profit	46,672	52,395	164,930	189,424
Other income	3,226	844	10,838	9,580
Selling and distribution costs	(16,608)	(19,142)	(66,208)	(67,146)
Administrative expenses	(16,841)	(12,693)	(47,946)	(42,131)
Finance costs	(7,896)	(6,164)	(24,604)	(18,789)
Profit before taxation	8,553	15,240	37,010	70,938
Income tax expense	(6,854)	(6,371)	(15,762)	(22,139)
Profit net of tax	1,699	8,869	21,248	48,799
Other comprehensive income:				
Foreign currency translation	-	(4)	-	8
Other comprehensive income, net of tax	-	(4)	-	8
Total comprehensive income for the year	1,699	8,865	21,248	48,807
Profit attributable to:				
Owner of the parent	635	8,168	19,186	47,111
Non-controlling interests	1,064	701	2,062	1,688
	1,699	8,869	21,248	48,799
Total comprehensive income attributable to:				
Owner of the parent	635	8,164	19,186	47,119
Non-controlling interests	1,064	701	2,062	1,688
	1,699	8,865	21,248	48,807
Basic earnings per share attributable to owners of the parent (Sen)	0.07	0.84	1.98	4.87

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.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	31/03/2015	30/06/2014
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	1,068,990	976,318
Biological assets	1,534,002	1,477,591
Timber rights	4,988	16,773
Land use rights	58,673	57,992
Goodwill on consolidation	62,337	62,337
Other intangible assets	632	697
Investment securities	5,000	-
Deferred tax assets	18,217	12,859
	<u>2,752,839</u>	<u>2,604,567</u>
Current Assets		
Inventories	141,446	169,864
Trade and other receivables	92,024	139,663
Other current assets	7,107	2,543
Investment securities	22,918	60,061
Income tax receivable	5,894	4,772
Derivative assets	-	1,193
Cash and bank balances	35,043	29,752
	<u>304,432</u>	<u>407,848</u>
TOTAL ASSETS	<u>3,057,271</u>	<u>3,012,415</u>
EQUITY AND LIABILITIES		
Current Liabilities		
Interest bearing loans and borrowings	574,280	512,617
Trade and other payables	234,232	315,646
Income tax payable	4,428	2,661
Derivative liabilities	666	666
	<u>813,606</u>	<u>831,590</u>
EQUITY AND LIABILITIES		
Non-current Liabilities		
Interest bearing loans and borrowings	361,226	317,355
Deferred tax liabilities	120,545	108,300
	<u>481,771</u>	<u>425,655</u>
Total Liabilities	<u>1,295,377</u>	<u>1,257,245</u>
Net assets	<u>1,761,894</u>	<u>1,755,170</u>
Equity Attributable to owners of the parent		
Share capital	973,718	973,718
Treasury shares	(13,683)	(13,679)
Reserves	796,566	791,900
	<u>1,756,601</u>	<u>1,751,939</u>
Non-controlling interests	<u>5,293</u>	<u>3,231</u>
Total Equity	<u>1,761,894</u>	<u>1,755,170</u>
TOTAL EQUITY AND LIABILITIES	<u>3,057,271</u>	<u>3,012,415</u>
Net assets per share attributable to equity holders (RM)	1.81	1.81
Number of ordinary shares net of treasury shares	967,994	967,994

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.

JAYA TIASA HOLDINGS BHD (3751-V)

QUARTERLY REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2015

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			
Opening balance at 01 July 2014	973,718	-	(13,679)	(6,477)	3,684	794,693	1,751,939	3,231	1,755,170
Total comprehensive income	-	-	-	-	-	19,186	19,186	2,062	21,248
Transactions with owners									
Dividend	-	-	-	-	-	(14,520)	(14,520)	-	(14,520)
Purchase of treasury shares	-	-	(4)	-	-	-	(4)	-	(4)
Total Transactions with owners	-	-	(4)	-	-	(14,520)	(14,524)	-	(14,524)
At 31 March 2015	<u>973,718</u>	<u>-</u>	<u>(13,683)</u>	<u>(6,477)</u>	<u>3,684</u>	<u>799,359</u>	<u>1,756,601</u>	<u>5,293</u>	<u>1,761,894</u>
Opening balance at 01 July 2013	973,718	-	(13,674)	(6,485)	3,684	751,240	1,708,483	11,995	1,720,478
Total comprehensive income	-	-	-	8	-	47,111	47,120	1,688	48,808
Transactions with owners									
Dividend	-	-	-	-	-	(9,680)	(9,680)	-	(9,680)
Purchase of treasury shares	-	-	(5)	-	-	-	(5)	-	(5)
Total Transactions with owners	-	-	(5)	-	-	(9,680)	(9,685)	-	(9,685)
At 31 March 2014	<u>973,718</u>	<u>-</u>	<u>(13,679)</u>	<u>(6,477)</u>	<u>3,684</u>	<u>788,671</u>	<u>1,745,918</u>	<u>13,683</u>	<u>1,759,601</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 THIRD FINANCIAL QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	UNAUDITED Current Year-to-date 31/03/2015 RM'000	UNAUDITED Corresponding Year-to-date 31/03/2014 RM'000
Cash flows from operating activities		
Net profit before tax		
Continuing operations	37,010	70,938
Adjustments for:		
Amortisation of other intangible assets	10,537	12,339
Amortisation of land use rights	157	179
Bad debts written off	-	11
Depreciation	62,740	51,003
Dividend income from investment securities	(858)	-
Fair value loss on derivative assets	1,193	1,379
Impairment of trade and other receivables	3,882	4,170
Interest expenses	22,538	16,875
Interest income	(9)	(1,978)
Net loss on disposal of property, plant and equipment	3,182	1,629
Net unrealised foreign exchange loss	960	122
Operating cash flows before working capital changes	141,332	156,667
Net change in current assets	66,812	(8,237)
Net change in current liabilities	(79,335)	1,713
Cash generated from operating activities	128,809	150,143
Interest received	9	10
Interest paid	(30,448)	(29,342)
Taxes paid, net of refund	(9,170)	(13,511)
Net cash generated from operating activities	89,200	107,300
Purchase of property, plant and equipment	(131,914)	(147,650)
Plantation development expenditure incurred	(45,843)	(65,478)
Purchase of other intangible assets	(15)	-
Purchase of investment securities	(5,000)	-
Proceeds from disposal of investment securities	37,143	65,032
Dividend income of investment securities	858	1,968
Proceeds from disposal of property, plant and equipment	10,552	9,865
Net cash used in investing activities	(134,219)	(136,263)
Cash flows from financing activities		
Dividend paid	(14,520)	(9,679)
Purchase of treasury shares	(4)	(5)
Net proceeds of revolving credit and bankers' acceptances	27,990	16,486
Repayments of hire purchase creditors	(10,065)	(24,405)
Repayments of term loans	(71,875)	(83,183)
Proceeds from term loans	133,874	26,624
Net cash generated from / (used in) financing activities	65,400	(74,162)
Net change in cash and cash equivalent	20,381	(103,125)
Effects of exchange rate changes	-	8
Cash and cash equivalents at the beginning of the year	(64,944)	6,695
Cash and cash equivalents at the end of the year	(44,563)	(96,422)
Cash and bank balances	35,043	16,755
Bank overdrafts	(79,606)	(113,177)
	(44,563)	(96,422)

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.