

JOHORE TENGGARA OIL PALM BERHAD

(Incorporated in Malaysia)

Co. No. : 17867-T

PART A1 : QUARTERLY REPORT

CONDENSED CONSOLIDATED INCOME STATEMENTS

For the period ended 30 September 2002

	2002 Current Qtr Ended 30 Sept RM'000	2001 Comparative Qtr Ended 30 Sept RM'000	2002 9-Month Cumulative to 30 Sept RM'000	2001 9-Month Cumulative to 30 Sept RM'000
Revenue	15,135	12,911	40,121	33,364
Operating Expenses	(12,854)	(15,503)	(38,463)	(37,990)
Other Operating Income	1,529	53	3,233	1,232
Profits/(Loss) from Operations	3,810	(2,539)	4,891	(3,394)
Finance Cost	(1,109)	(1,932)	(3,929)	(5,517)
Investing Results				
Share of profits - associate	-	99	-	5,162
Gain on disposal - associate	-	40,915	-	40,915
	-	41,014	-	46,077
Profit/(Loss) before tax	2,701	36,543	962	37,166
Taxation	150	(4,437)	197	(5,892)
Profit/(Loss) after tax	2,851	32,106	1,159	31,274
Minority Interest	179	35	462	35
Net Profit/(Loss) for the period	3,030	32,141	1,621	31,309
EPS - Basic (sen)	1.89	20.09	1.01	19.57
- Diluted (sen)	1.89	20.09	1.01	19.57

(These Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2001)

JOHORE TENGGARA OIL PALM BERHAD

(Incorporated in Malaysia)

Co. No. : 17867-T

CONDENSED CONSOLIDATED BALANCE SHEETS

As at 30 September 2002

	AS AT 30 Sept 2002 RM'000	AS AT 31-Dec 2001 RM'000
Property, plant and equipment	493,398	490,891
Goodwill On Consolidation	1,516	1,516
Investment in Associate	*	*
CURRENT ASSETS		
<i>Inventories</i>	5,538	4,041
<i>Receivables</i>	14,871	34,321
<i>Other investments</i>	6,767	1,621
<i>Cash and bank balances</i>	2,618	5,915
	<u>29,794</u>	<u>45,898</u>
CURRENT LIABILITIES		
<i>Trade & Other Payables</i>	12,914	25,542
<i>Overdraft & Bank borrowings</i>	81,891	40,004
	<u>94,805</u>	<u>65,546</u>
<i>Net Current Liabilities</i>	<u>(65,011)</u>	<u>(19,648)</u>
	<u>429,903</u>	<u>472,759</u>
Share Capital	160,000	160,000
Reserves	245,541	245,072
Shareholders' Funds	<u>405,541</u>	<u>405,072</u>
Minority Interests	20,136	20,598
Long Term Liabilities		
<i>Borrowings</i>	997	44,295
<i>Other deferred liabilities</i>	3,229	2,794
	<u>429,903</u>	<u>472,759</u>

* Represents RM4

(These Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2001)

JOHORE TENGGARA OIL PALM BERHAD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the period ended 30 September 2002

	2002 9-Month ended 30 Sept RM'000
Net profit/(loss) before tax	962
Non cash items	10,032
Operating profit before changes in working capital	<u>10,994</u>
Changes in working capital	
- Net change in current assets	17,944
- Net change in current liabilities	(14,484)
Net cash flows from operating activities	<u>14,454</u>
Investing activities	
- Equity investments	(6,148)
- Other investments	(7,182)
	<u>(13,330)</u>
Financing activities	
- Bank borrowings	(3,237)
Dividend paid	(1,152)
	<u>(4,389)</u>
Net change in cash & cash equivalents	(3,265)
Cash & cash equivalents at 1.1.02	*
	5,881
Cash & cash equivalents at 30.9.02	<u>* 2,616</u>

* **Cash & cash equivalents comprise the following:**

	1.1.02 RM'000	30.9.02 RM'000
Cash and bank balances	5,915	2,618
Bank overdraft	(34)	(2)
	<u>5,881</u>	<u>2,616</u>

(This Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2001)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period ended 30 September 2002

JOHORE TENGGARA OIL PALM BERHAD

(Incorporated in Malaysia)

Co. No. : 17867-T

	Share Capital RM'000	Reserve Attributable To Capital RM'000	Reserve Attributable To Revenue RM'000	Retained Profits RM'000	Total RM'000
9-month quarter ended 30 Sept 2002					
Balance at 1.1.02	160,000	288	29,054	215,730	405,072
Movements during the period					
- Retained profit for the period	-	-	-	1,621	1,621
- Dividend paid	-	-	-	(1,152)	(1,152)
Balance at end of period	<u>160,000</u>	<u>288</u>	<u>29,054</u>	<u>216,199</u>	<u>405,541</u>
9-month quarter ended 30 Sept 2001					
Balance at 1.1.01	160,000	288	29,054	186,511	375,853
Movements during the period					
- Retained profit for the period	-	-	-	31,309	31,309
Balance at 30.9.01	<u>160,000</u>	<u>288</u>	<u>29,054</u>	<u>217,820</u>	<u>407,162</u>

(These Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2001)