

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 2005

	2005 Current qtr ended 30 September RM'000	2004 Comparative qtr ended 30 September RM'000	2005 9 months cumulative to 30 September RM'000	2004 9 months cumulative to 30 September RM'000
Revenue	35,610	23,103	81,599	64,693
Operating expenses	(33,530)	(92,025)	(75,124)	(117,016)
Other operating income	358	425	813	939
Profit/(loss) from operations	2,439	(68,497)	7,288	(51,384)
Finance cost	(1,179)	(1,025)	(3,527)	(2,698)
Profit/(loss) before tax	1,260	(69,522)	3,761	(54,082)
Taxation	1,185	7,441	(1,849)	5,756
Profit/(loss) after tax	2,444	(62,082)	1,912	(48,326)
Minority interest	400	3,465	952	3,852
Net profit/(loss) for the period	2,844	(58,617)	2,864	(44,474)
EPS/(loss per share) - Basic (sen)	1.78	(36.64)	1.79	(27.80)
- Diluted (sen)	1.78	(36.64)	1.79	(27.80)

(The Condensed Income Statements should be read in conjunction with the annual financial report for the year ended 31 December 2004)

JOHORE TENGGARA OIL PALM BERHAD

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Co. No. : 17867-T

CONDENSED CONSOLIDATED BALANCE SHEETS**As at 30 September 2005**

	As at 30 September 2005 RM'000	As at 31 December 2004 RM'000
Property, plant and equipment	534,920	532,655
Goodwill on consolidation	22,141	22,141
Investment in associate company	*	*
Deferred tax	5,943	5,943
CURRENT ASSETS		
<i>Inventories</i>	6,876	6,248
<i>Receivables</i>	18,362	12,260
<i>Other investments</i>	4,427	5,105
<i>Cash and bank balances</i>	1,197	1,213
	<u>30,863</u>	<u>24,826</u>
CURRENT LIABILITIES		
<i>Trade & other payables</i>	17,336	17,043
<i>Overdraft & bank borrowings</i>	83,652	74,121
	<u>100,988</u>	<u>91,164</u>
<i>Net current liabilities</i>	<u>(70,125)</u>	<u>(66,338)</u>
	<u>492,879</u>	<u>494,401</u>
Share capital	160,000	160,000
Reserves	274,486	275,077
Shareholders' funds	<u>434,486</u>	<u>435,077</u>
Minority interests	2,609	2,991
Long term liabilities		
<i>Borrowings</i>	-	69
<i>Other deferred liabilities</i>	55,784	56,264
	<u>492,879</u>	<u>494,401</u>

* Represents RM4

(The Condensed Consolidated Balance Sheets should be read in conjunction with the annual financial report for the year ended 31 December 2004)

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(Incorporated in Malaysia)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**For the period ended 30 September 2005**

	2005 9 months ended 30 September RM'000	2004 9 months ended 30 September RM'000
Net profit/(loss) before tax	3,761	(54,082)
Adjustment for non-cash flow items:-		
Non cash items	8,049	3,655
Non-operating items (which are investing/financing)	(5,691)	74,358
Operating profit before changes in working capital	<u>6,119</u>	<u>23,930</u>
Changes in working capital		
Net change in current assets	(4,008)	(3,300)
Net change in current liabilities	1,708	105
Net cash flows from operating activities	<u>3,819</u>	<u>20,735</u>
Investing activities		
- Equity investments	60	191
- Other investments	(9,897)	(24,631)
	<u>(9,837)</u>	<u>(24,440)</u>
Financing activities		
- Bank borrowings	5,045	3,876
- Dividends paid	-	(2,304)
	<u>5,045</u>	<u>1,572</u>
Net change in cash & cash equivalents	(973)	(2,133)
Cash & cash equivalents at beginning of year	* 1,184	3,510
Cash & cash equivalents at end of period	* <u>211</u>	<u>1,377</u>

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

	At beginning of year RM'000	At end of period RM'000
Cash and bank balances	1,213	1,197
Bank overdraft	(29)	(987)
	<u>1,184</u>	<u>211</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the annual financial report for the year ended 31 December 2004)

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the period ended 30 September 2005

	Share Capital RM'000	Reserve attributable to Capital RM'000	Reserve attributable to Revenue RM'000	Retained Profits RM'000	Total RM'000
9 months					
<u>ended 30 September 2005</u>					
Balance at beginning of year	160,000	288	88,071	186,718	435,077
Movements during the period	-	-	-	2,864	2,864
Dividends paid	-	-	-	(3,456)	(3,456)
Balance at end of period	<u>160,000</u>	<u>288</u>	<u>88,071</u>	<u>186,127</u>	<u>434,486</u>

9 months
ended 30 September 2004

Balance at beginning of year	160,000	288	18,829	224,844	403,961
Movements during the period	-	-	68,781	(44,474)	24,307
Dividends paid	-	-	-	(2,304)	(2,304)
Balance at end of period	<u>160,000</u>	<u>288</u>	<u>87,610</u>	<u>178,066</u>	<u>425,964</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the annual financial report for the year ended 31 December 2004)