



SUBUR TIASA HOLDINGS BHD (341792-W)

No. 66-78, Pusat Suria Permata, Jalan Upper Lanang, C.D.T. No. 123, 96000 Sibu Sarawak,
Malaysia

Head Office : Tel : 084-211555 Fax : 084-211886

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Condensed Consolidated Income Statements
For the quarter ended 31 July 2010

	(UNAUDITED)		(UNAUDITED)	(AUDITED)
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/07/2010	31/07/2009	31/07/2010	31/07/2009
	RM'000	RM'000	RM'000	RM'000
Revenue	169,056	189,371	679,853	598,392
Operating expenses	(147,390)	(174,333)	(621,550)	(557,959)
Other operating expenses	(4,218)	(5,625)	(15,344)	(19,239)
Other operating income	(753)	2,803	7,567	9,880
Operating profit	16,695	12,216	50,526	31,074
Finance costs	(1,071)	(1,333)	(4,082)	(5,754)
Profit before tax	15,624	10,883	46,444	25,320
Taxation	(9,375)	(2,171)	(16,359)	(7,487)
Profit for the period wholly attributable to equity holders of the Company	6,249	8,712	30,085	17,833
	Sen	Sen	Sen	Sen
Earnings per share attributable to equity holders of the Company:				
- Basic	3.32	4.62	15.98	9.45
- Diluted	N/A	N/A	N/A	N/A

Note: N/A: Not Applicable

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Balance Sheet

As At 31 July 2010

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/07/2010 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR END 31/07/2009 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	463,161	461,106
Prepaid lease payments	57,946	55,289
Investment properties	16,733	17,577
Intangible assets	62,241	55,526
Long term assets	19,553	21,461
Deferred tax assets	12,869	14,206
	<u>632,503</u>	<u>625,165</u>
Current assets		
Inventories	153,912	118,880
Trade and other receivables	53,624	64,799
Tax recoverable	3,171	2,786
Cash and bank balances	50,090	69,462
	<u>260,797</u>	<u>255,927</u>
TOTAL ASSETS	<u><u>893,300</u></u>	<u><u>881,092</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company:		
Share capital	209,000	209,000
Share premium	59,680	59,680
Treasury shares	(54,988)	(54,555)
Retained earnings	392,135	367,696
Total equity	<u>605,827</u>	<u>581,821</u>
Non-current liabilities		
Borrowings	78,697	96,144
Deferred tax liabilities	30,651	19,410
	<u>109,348</u>	<u>115,554</u>
Current liabilities		
Borrowings	56,249	66,613
Trade and other payables	120,693	114,317
Tax payables	1,183	2,787
	<u>178,125</u>	<u>183,717</u>
Total liabilities	<u>287,473</u>	<u>299,271</u>
TOTAL EQUITY AND LIABILITIES	<u><u>893,300</u></u>	<u><u>881,092</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	3.22	3.09
Number of shares net of treasury shares ('000)	188,201	188,420

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the quarterly report.



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Condensed Consolidated Statements of Changes in Equity
For the quarter ended 31 July 2010

	Attributable to Equity Holders of the Company				Total RM'000
	Share capital RM'000	Non-Distributable Share premium RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	
<u>Twelve Months Ended 31 July 2010</u>					
At 1 August 2009	209,000	59,680	(54,555)	367,696	581,821
Profit for the period	-	-	-	30,085	30,085
Dividends	-	-	-	(5,646)	(5,646)
Purchase of treasury shares	-	-	(433)	-	(433)
At 31 July 2010	<u>209,000</u>	<u>59,680</u>	<u>(54,988)</u>	<u>392,135</u>	<u>605,827</u>
<u>Twelve Months Ended 31 July 2009</u>					
At 1 August 2008	209,000	59,680	(53,571)	354,115	569,224
Profit for the period	-	-	-	17,833	17,833
Dividends	-	-	-	(4,252)	(4,252)
Purchase of treasury shares	-	-	(984)	-	(984)
At 31 July 2009	<u>209,000</u>	<u>59,680</u>	<u>(54,555)</u>	<u>367,696</u>	<u>581,821</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the quarterly report.

**Condensed Consolidated Cash Flow Statements**
For the quarter ended 31 July 2010

	(UNAUDITED) CURRENT YEAR TO DATE ENDED 31/07/2010 RM'000	(AUDITED) PRECEDING YEAR CORRESPONDING PERIOD ENDED 31/07/2009 RM'000
Cash Flows from Operating Activities		
Profit before taxation	46,444	25,320
Adjustments for :		
Amortisation of intangible assets	15,852	19,558
Amortisation of plantation development expenditure	609	-
Amortisation of prepaid land lease	1,035	899
Depreciation of property, plant and equipment	54,127	50,567
Depreciation of investment properties	874	871
Property, plant and equipment written off	61	536
Impairment loss on property, plant and equipment	157	-
Reversal of inventory write down	(1,872)	(592)
Net gain on disposal of property, plant and equipment	(123)	(139)
Interest expense	4,082	5,754
Interest income	(466)	(1,394)
Unrealised foreign exchange (gain)/loss	(61)	269
Operating profit before working capital changes	120,719	101,649
Changes in working capital :		
Increase in inventories	(35,032)	(15,031)
Decrease/(increase) in trade and other receivables	11,175	(12,506)
Decrease in trade and other payables	7,385	(15,382)
Cash generated from operations	104,247	58,730
Interest paid	(4,082)	(7,522)
Tax paid	(11,491)	(2,551)
Net cash generated from operating activities	88,674	48,657
Cash Flows from Investing Activities		
Acquisition of a subsidiary	(17,527)	-
Purchase of treasury shares	(433)	(984)
Purchase of property, plant and equipment	(53,291)	(68,118)
Purchase of prepaid land lease	(3,952)	(417)
Proceeds from disposal of property, plant and equipment	178	1,276
Purchase of investment properties	(30)	-
Interest received	466	1,394
Net cash used in investing activities	(74,589)	(66,849)
Cash Flows from Financing Activities		
Proceeds from drawdown of term loan	6,380	29,834
Proceeds from drawdown of hire purchase	1,850	5,789
Proceeds from drawdown of bankers' acceptances	72,121	10,657
Proceeds from drawdown of revolving credit	-	34,500
Repayment of term loan	(8,787)	(6,482)
Repayment of bankers' acceptance	(56,563)	(10,657)
Repayment of hire purchase	(27,812)	(26,794)
Repayment of revolving credit	(15,000)	(10,000)
Dividends paid	(5,646)	(4,252)
Net cash (used in) / generated from financing activities	(33,457)	22,595
Net change in cash and cash equivalents	(19,372)	4,403
Cash and cash equivalents at beginning of period	69,462	65,059
Cash and cash equivalents at end of period	50,090	69,462

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the quarterly financial report.