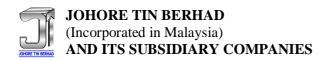


JOHORE TIN BERHAD

(Company No. 532570-V) (Incorporated in Malaysia) AND ITS SUBSIDIARY COMPANIES

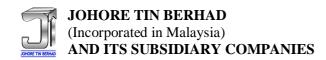
QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010

(UNAUDITED)



QUARTERLY REPORT

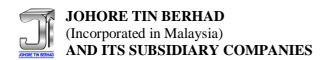
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010 (UNAUDITED)

		<u>INDIVIDU</u>	AL QUARTER	CUMULAT	IVE QUARTER
		Current	Preceding Year	Current	Preceding Year
		Year	Corresponding	Year-	Corresponding
		Quarter	Quarter	To-Date	Period
		31-12-2010	31-12-2009	31-12-2010	31-12-2009
]	NOTE	RM'000	RM'000	RM'000	RM'000
Revenue		25,323	25,217	95,563	107,312
Cost of Sales		(18,836)	(20,796)	(76,688)	(90,578)
Gross profit		6,487	4,421	18,875	16,734
Other operating income		469	69	1,102	833
Other operating expenses		(4,445)	(2,336)	(10,588)	(8,810)
Finance costs		(217)	(143)	(734)	(724)
Profit before tax		2,294	2,011	8,655	8,033
Income tax expense	B6	(948)	(576)	(2,788)	(3,068)
PROFIT FOR THE					
PERIOD		1,346	1,435	5,867	4,965
Other comprehensive					
income:					
Exchange differences on					
translating foreign					
operations		(9)	(53)	(62)	(40)
Other comprehensive					
income for the period,					
net of tax		(9)	(53)	(62)	(40)
TOTAL COMPREHENSIVE					
INCOME FOR THE PERIOR)	1,337	1,382	5,805	4,925
Profit attributable to owners					
of the Company		1,346	1,435	5,867	4,965
Total comprehensive income					
attributable to owners of the					
Company		1,337	1,382	5,805	4,925
Earnings per share (Sen):					
- Basic and diluted	B7	2.04	2.18	8.89	7.53

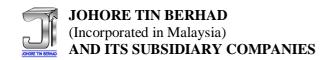
The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes to the quarterly report.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010 (UNAUDITED)

ASSETS	NOTE	As at 31 December 2010 (Unaudited) RM'000	As at 31 December 2009 (Audited) RM'000 Restated
ASSETS			
Non-Current Assets			
Property, plant and equipment		41,236	43,570
Assets in progress		116	1,507
Other investment	B8	17	17
		41,369	45,094
Current Assets	Г	22 477	26.012
Inventories Trade receivables		33,477 34,453	26,912 32,080
Other receivables		1,362	1,126
Tax recoverable		103	1,458
Cash and cash equivalents		12,781	7,937
Cush and cush equivalents	-	82,176	69,513
	L	02,170	07,010
Total Assets	-	123,545	114,607
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		65,979	65,979
Retained earnings	В9	23,025	18,807
Other components of equity		4,998	5,060
Total Equity		94,002	89,846

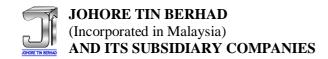
The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes to the quarterly report.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010 (UNAUDITED) (cont'd)

	NOTE	As at 31 December 2010 (Unaudited) RM'000	As at 31 December 2009 (Audited) RM'000 Restated
EQUITY AND LIABILITIES (cont'd)			
Non-Current Liabilities			
Long-term borrowings	B12	7,884	10,018
Retirement benefits		334	277
Deferred tax		1,258	1,023
Total Non-Current Liabilities		9,476	11,318
Current Liabilities Trade payables Other payables Amount owing to directors Short-term borrowings Derivative financial liabilities Income tax Bank overdraft Total Current Liabilities	B12 B14	3,948 2,510 538 10,298 28 372 2,373 20,067	2,952 3,051 476 6,391 - - 573
Total Liabilities	L	29,543	24,761
Total Liabilities		27,543	24,701
Total Equity and Liabilities	-	123,545	114,607
Net Assets (NA) per share attributable to ordinary equity holders (RM)		1.42	1.36

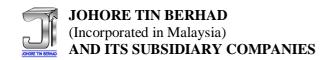
The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes to the quarterly report.



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010 (UNAUDITED)

	ATTRIBUTABLE TO OWNERS OF THE COMPANY				
		Non-Distributable Reserves			
	Share Capital RM'000	Share Premium RM'000	Foreign Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance at 1 January 2010	65,979	5,520	(460)	18,807	89,846
Total comprehensive income for the period Dividend	-	- -	(62)	5,867 (1,649)	5,805 (1,649)
Balance at 31 December 2010	65,979	5,520	(522)	23,025	94,002
Balance at 1 January 2009	65,979	5,520	(420)	14,461	85,540
Total comprehensive income for the period Dividend	- -	- -	(40) -	4,965 (619)	4,925 (619)
Balance at 31 December 2009	65,979	5,520	(460)	18,807	89,846

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes to the quarterly report.



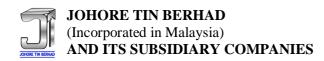
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010 (UNAUDITED)

	Current Year-To-Date 31-12-2010 RM'000	Preceding Year-To-Date 31-12-2009 RM'000
Net cash from operating activities	4,073	22,380
Net cash from/(used in) investing activities	40	(729)
Net cash used in financing activities	(1,010)	(15,559)
Net increase in cash and cash equivalents	3,103	6,092
Adjustment for foreign exchange differentials	(59)	(149)
Cash and cash equivalents as of beginning of period	7,364	1,421
Cash and cash equivalents as of end of period	10,408	7,364

Cash and cash equivalents at the end of the financial reporting period comprise the following:

	Current Year-To-Date 31-12-2010 RM'000	Preceding Year-To-Date 31-12-2009 RM'000
Cash and bank balances	12,781	7,937
Bank overdraft	(2,373)	(573)
	10,408	7,364

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes to the quarterly report.



PART A

EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS 134: INTERIM FINANCIAL REPORTING ("FRS 134")

A1. Basis of Preparation

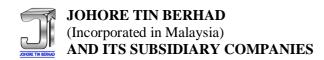
The unaudited condensed interim financial statements for the fourth quarter ended 31 December 2010 have been prepared in accordance with FRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"), and should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 December 2009.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group for these unaudited condensed interim financial statements are consistent with those in the audited financial statements for the financial year ended 31 December 2009.

List below are the new/revised FRSs, Issues Committee ("IC") Interpretations ("Int.") and amendments to FRSs and IC Int. which are effective for financial periods beginning on or after 1 January 2010:

FRS 4	Insurance Contracts
FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements
FRS 123	Borrowing Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 1 and FRS 127	First-time Adoption of Financial Reporting Standards and Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 2	Share-based Payment Vesting Conditions and Cancellations
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7,	Financial Instruments: Recognition and Measurement,
FRS 139 and IC Int. 9	Financial Instruments: Disclosures and Reassessment of Embedded
	Derivatives
Amendments to FRS 8	Operating Segments
Amendments to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to FRS 117	Leases
Amendments to FRS 118	Revenue
Amendments to FRS 119	Employee Benefits
Amendments to FRS 120	Accounting for Government Grants and Disclosure of Government
	Assistance
Amendments to FRS 123	Borrowing Costs
Amendments to FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 128	Investments in Associates
Amendments to FRS 129	Financial Reporting in Hyperinflationary Ecomonies
Amendments to FRS 131	Interests in Joint Ventures
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 134	Interim Financial Reporting
Amendments to FRS 136	Impairment of Assets
Amendments to FRS 138	Intangible Assets
Amendments to FRS 140	Investment Property



A2. Changes in Accounting Policies (cont'd)

IC Int. 9	Reassessment of Embedded Derivatives
IC Int. 10	Interim Financial Reporting and Impairment
IC Int. 11	FRS 2: Group and Treasury Share Transactions
IC Int. 13	Customer Loyalty Programmes
IC Int. 14	FRS 119: The Limit on a Defined Benefit Asset, Minimum Funding
	Requirements and their Interaction

Except as disclosed below, the adoption of the above applicable standards, amendments and interpretations by the Group, do not have a material impact on these unaudited condensed consolidated interim financial statements:

a) FRS 101 Presentation of Financial Statements

With the adoption of the revised FRS 101, it requires an entity to present, in a statement of changes in equity, all owner changes in equity. All non-owner changes in equity (ie comprehensive income) are required to be presented in one statement of comprehensive income. Components of comprehensive income are not permitted to be presented in the statement of changes in equity. Comparative information has been re-presented to conform with the revised standard as follows:

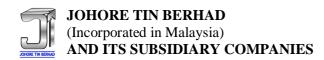
	Previous FRS 101 reported 31-12-2009 RM'000	Effects on adoption of revised FRS 101 RM'000	Revised FRS 101 01-01-2010 RM'000
Profit for the period	1,435	-	1,435
Other comprehensive income:			
Exchange differences on translating foreign			
operations	-	(53)	(53)
Total comprehensive income for the period			1,382

b) FRS 117 Leases

The Group has adopted the amendment to FRS 117. The Group has reassessed and determined that all leasehold land of the Group which are in substance finance leases and has reclassified the leasehold land to property, plant and equipment. The change in accounting policy has been made retrospectively in accordance with the transitional provisions of the amendment.

The reclassification does not affect the basic and diluted earnings per ordinary share for the current and prior periods. The following comparative figures have been restated following the adoption of the amendment to FRS 117:

r	THE GROUP	
		As previously
	As restated	reported
	31-12-2009	31-12-2009
Carrying amount	RM'000	RM'000
Property, plant and equipment	43,570	43,289
Prepaid lease payments	-	281



A2. Changes in Accounting Policies (cont'd)

c) FRS 139 Financial Instruments: Recognition and Measurement

Prior to the adoption of FRS 139, all foreign exchange gain/(loss) arising from foreign currency forward contracts are only recognised on their settlement date. With the adoption of FRS 139, all foreign currency forward contracts are required to be recognised at fair value on the date of contract entered and subsequently at the end of each financial reporting period. Any gains or losses arising from the changes in fair value are recognised in profit or loss.

In accordance with the transitional provisions for first-time adoption of FRS 139, this standard has been applied prospectively and comparative information is not restated. However, opening balance adjustments of retained earnings are required to reflect the changes.

Financial Assets

i) Financial assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets are classified as at FVTPL when the financial asset is either held for trading (i.e. acquired principally for the purpose of selling in the short-term) or is designated to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise. Derivatives are also classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. Dividend income from financial assets at FVTPL is recognised in profit or loss as part of the other income when the Group's right to receive payment is established.

ii) Loans and receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Financial Liabilities

i) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading (acquired principally for the purpose of repurchasing it in the near term) or is designated to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise. Derivatives are also classified as held for trading unless they are designated as hedges. Liabilities in this category are classified as current assets.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the statement of comprehensive income.



A2. Changes in Accounting Policies (cont'd)

c) FRS 139 Financial Instruments: Recognition and Measurement (cont'd)

ii) Derivative financial instruments

Derivatives are initially recognised at fair value at the date the derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. A derivative with a positive fair value is recognised as a financial asset; a derivative with a negative fair value is recognised as a financial liability. A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

A3. Audit Qualification

There was no qualification on the annual audited financial statements of the Group for the year ended 31 December 2009.

A4. Seasonal or Cyclical Factors

The Group's operations are not significantly affected by any seasonal or cyclical factors.

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial reporting period under review.

A6. Changes in Estimates

There were no changes in estimates of amounts reported in prior financial reporting period that have a material effect in the current financial reporting period.

A7. Debts and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayment of debts and equity securities for the current financial reporting period.

A8. **Dividend Paid**

There was no dividend paid during the financial reporting period under review.

A9. Valuation of Property, Plant and Equipment

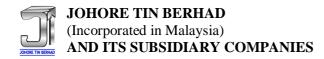
No valuation of property, plant and equipment has been carried out for the current financial reporting period under review.

A10. Material Events

There were no material events subsequent to the end of the current financial reporting period that have not been reflected in the interim financial statements.

A11. Changes in the Composition of the Group

There are no changes in the composition of the Group for the fourth quarter ended 31 December 2010.



A12. Segmental Reporting

The Group's principal business activities are manufacturing of various tins, cans and other containers, and are primarily carried out in Malaysia and Indonesia. As such, segmental analysis on business segment is currently not applicable.

THE GROUP 31 December 2010	Malaysia RM'000	Indonesia RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External sales	95,433	130	-	95,563
Inter-segment sales	2,696	-	(2,696)	
Total revenue	98,129	130	(2,696)	95,563
Segment results	9,607	(228)	10	9,389
Finance costs	(734)	-	-	(734)
Profit before tax	8,873	(228)	10	8,655
Income tax expense				(2,788)
Net profit for the period				5,867
Other Information:				
Capital expenditure	1,340	-	-	1,340
Depreciation and amortisation	3,068	41	(16)	3,093
Segment assets	205,919	981	(83,355)	123,545
Segment liabilities	42,449	1	(12,907)	29,543

A13. Contingent Liabilities

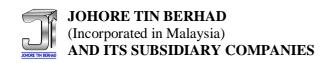
	THE COMPANY	
	31-12-2010 RM'000	31-12-2009 RM'000
Corporate Guarantee given to licensed banks for banking		
facilities granted to subsidiaries	22,800	16,890

A14. Related Party Transactions

The amount owing to a director is unsecured, interest free advances and repayable on demand. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operation decisions. The related parties and their relationship with the Company are as follows:

	THE G	THE GROUP		
	Current	Preceding		
	Year-To-Date	Year-To-Date		
	31-12-2010	31-12-2009		
	$\mathbf{R}\mathbf{M}$	$\mathbf{R}\mathbf{M}$		
Director of the Company				
Rental of factory	16,800	16,800		

The directors of the Group and the Company are of the opinion that the above transaction has been entered into in the normal course of business and has been established under terms that are not less favourable than those arranged with independent third parties. The tenancy period was mutually agreed by both parties for a period of two years and expiring on 14 November 2011.



PART B

EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF THE BURSA SECURITIES

B1. Review of Performance

The Group has recorded a profit before tax of RM2.294 million on the back of turnover of RM25.323 million for the fourth quarter ended 31 December 2010 as compared to preceding year corresponding quarter of RM2.011 million and RM25.217 million respectively. The Group achieved a total revenue of RM95.563 million (31.12.2009: RM107.312 million) and profit before tax of RM8.655 million (31.12.2009: RM8.033 million) for the 12 months period ended 31 December 2010. Overall, the decrease in revenue was mainly due to lower demand from the palm oil industries and the increase in profit before tax were due to higher efficiency in the manufacturing process lead to lower manufacturing costs.

B2. Variation of Results against Preceding Quarter

The Group's profit before tax for the current quarter ended 31 December 2010 was RM2.294 million as compared to RM1.747 million in the preceding quarter ended 30 September 2010. The increases in profit before tax were due to increase in revenue and lower operating costs for the current quarter.

B3. Prospects of the Group

The Board expects 1st quarter of 2011 to remain a challenging quarter. However, the Board expects the performance of the Group for year 2011 to be profitable.

B4. Revenue or Profit Estimates

This is not applicable to the Group for the current financial reporting period under review.

B5. Profit Forecast or Profit Guarantee

This is not applicable to the Group for the current financial reporting period under review.

B6. Income Tax Expense

	Individual Quarter		Cumulative Quarter	
	31-12-2010 RM'000	31-12-2009 RM'000	31-12-2010 RM'000	31-12-2009 RM'000
Current year:				
- Income tax	794	104	2,554	1,520
- Deferred tax	261	355	288	715
	1,055	459	2,842	2,235
Under/(Over) provision in previous year:				
- Income tax	(54)	-	(1)	121
- Deferred tax	(53)	117	(53)	712
	948	576	2,788	3,068

The effective tax rate of the Group for the current financial reporting period and year-to-date is higher than the statutory tax rate, mainly due to certain expenses that are not deductible for tax purposes.



B7. Earnings Per Share (EPS)

The basic EPS is calculated based on the net profit divided by the weighted average number of ordinary shares in issues during the financial reporting period which is as follows:

	Individual Quarter		Cumulative Quarter	
	31-12-2010	31-12-2009	31-12-2010	31-12-2009
Profit attributable to owners of			- 0	
the Company (RM'000)	1,346	1,435	5,867	4,965
Weighted average number of				
ordinary shares in issue ('000)	65,979	65,979	65,979	65,979
Basic EPS (Sen)	2.04	2.18	8.89	7.53

The diluted EPS is not applicable to the Group as there are no dilutive potential ordinary shares during the financial reporting period under review.

B8. Unquoted Investment and/or Properties

There were no profits on sale of unquoted investments or properties in the current financial reporting period. The unquoted investment of the Group is as follows:

	RM'000
At cost/book value	17

B9. Retained Earnings

The breakdown of the realised and unrealised profits or losses as at the end of the financial reporting period is as follows:

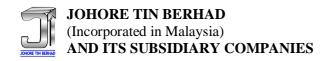
	THE GROUP	
	As at 31-12-2010 RM'000	As at 30-09-2010 RM'000
Total retained earnings (Company and subsidiaries) - realised - unrealised	80,993 (1,213) 79,780	79,513 (1,075) 78,438
Less: Consolidation adjustments	(56,755)	(56,758)
Total group retained earnings as per unaudited condensed consolidated statement of financial position	23,025	21,680

B10. Quoted Securities

There were no purchases or sales of quoted securities by the Group during the financial reporting period under review.

B11. Status of Corporate Proposals

There are no corporate proposals announced for the current financial reporting period.



B12. Group Borrowings and Debts Securities

The Group's bank borrowings and debts securities as at the end of the financial reporting period are as follows:

	THE GROUP		
	As at 31-12-2010	As at 31-12-2009	
	RM'000	RM'000	
Current portion (secured):			
Term loans	2,400	2,454	
Bankers' acceptance	7,751	3,917	
Hire purchase (see Note B13 below)	147	20	
	10,298	6,391	
Non-current portion (secured):			
Term loans	7,566	9,946	
Bankers' acceptance	-	-	
Hire purchase (see Note B13 below)	318	72	
	7,884	10,018	
Total borrowings	18,182	16,409	

The Group's banking facilities are obtained from local financial institutions.

The term loans (pertaining to the subsidiary companies) are to finance building cost of Seelong factory, purchase of land and factory at Teluk Panglima Garang as well as purchase of plant and machineries. The loans are secured by a charge created over the asset in favour of the financial institutions and a corporate guarantee issued by the Company.

Other Group's banking facilities (all pertaining to certain subsidiary companies) are secured by way of corporate guarantee issued by the Company.

B13. Hire Purchase Payables

The Group's hire purchase payables as at the end of the financial reporting period are as follows:

	THE GROUP		
	As at	As at	
	31-12-2010	31-12-2009	
	RM'000	RM'000	
Minimum hire purchase payment	502	107	
Less: Future finance charges	(37)	(15)	
Present value of hire purchase payables	465	92	
Less: Current portion (see Note B12 above)	(147)	(20)	
Non-current portion (see Note B12 above)	318	72	



B14. Derivative Financial Instruments

As at 31 December 2010, the Group has entered into the short-term foreign currency forward contract, to hedge its purchases denominated in foreign currency so as to limit the exposure to fluctuations in foreign exchange rates.

The details of the foreign currency forward contracts are as follows:

			Gain/(Loss)
	Contract/		on Fair
	Notional	Fair	Value
Type of Derivatives	Value	Value	Changes
	RM'000	RM'000	RM'000
Forward Contracts (US Dollar)			
- Less than 1 year	2,709	2,681	(28)

All contracts entered by the Group are executed with creditworthy financial institutions in Malaysia. As a result, the credit risk or the risk of counterparties defaulting is minimal. The Group also has a low liquidity risk as it maintains sufficient fund to settle the entire derivative financial instruments when they fall due.

However, the Group is subject to market risk in term of foreign currency, on sales and purchases that are denominated in foreign currency other than Ringgit Malaysia. The Group maintains a nature hedge, whenever is possible, by matching the receivables and the payables in the same currency, any unmatched balances will be hedged by the forward foreign currency contracts.

B15. Material Litigations

There was no pending material litigation since the date of last annual statement of financial position.

B16. **Proposed Dividend**

During the financial reporting period under review, the Directors do not recommend any interim dividend for the financial period ended 31 December 2010.

The Board has yet to decide on a first and final dividend in respect of the financial year ended 31 December 2010. The announcement on the decision will be made at a later date.

B17. Authorisation for Issue

The interim financial statements were authorised for issued by the Board of Directors in accordance with a directors' resolution passed on 23 February 2011.