

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(These figures have not been audited)

	UNAUDITED AS AT END OF CURRENT PERIOD 31/03/2013 RM '000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/2012 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	523,373	514,366
Intangible assets	4,926	4,926
Other investment	116	116
Deferred tax asset	0	22
	528,415	519,430
Current Assets		
Inventories	146,058	148,980
Trade receivables	216,206	203,887
Current tax assets	0	1,386
Other receivables	21,399	16,409
Cash and bank balances	102,621	99,845
	486,284	470,507
TOTAL ASSETS	1,014,699	989,937
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	159,867	159,867
Reserves	477,671	444,732
	637,538	604,599
Minority shareholders' interest	13,599	12,790
Total Equity	651,137	617,389
Non-Current Liabilities		
Bank loan borrowings	33,226	35,682
Deferred taxation	51,931	49,844
Finance lease liabilities	884	2,573
	86,041	88,099
Current Liabilities		
Trade and other payables	124,313	114,639
Finance lease liabilities	9,042	8,769
Short term borrowings	121,727	139,327
Bank loan borrowings	13,650	12,650
Taxation	8,789	9,064
	277,521	284,449
Total liabilities	363,562	372,548
TOTAL EQUITY AND LIABILITIES	1,014,699	989,937
Net assets per share (sen)	198	188

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2012

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(These figures have not been audited)

	Attributable to equity holders of Company					Total	Minority Interest	Total
	Share Capital	Share Premium	Translation Reserve	Treasury Shares	Retained earnings			
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited - year ended 31 March 2013								
At 01 January 2013	159,867	11	(150)	(3,460)	448,331	604,599	12,790	617,389
Total comprehensive income for the period (cumulative)	0	0	0	0	33,224	33,224	809	34,033
Movement for the period	0	0	(285)	0	0	(285)	0	0
At 31 March 2013	159,867	11	(435)	(3,460)	481,555	637,823	13,599	651,422
Unaudited - period ended 31 March 2012								
At 01 January 2012	159,867	11	3	(3,460)	374,738	531,159	9,480	540,639
Total comprehensive income for the period (cumulative)	0	0	0	0	21,954	21,954	504	22,458
At 31 March 2012	159,867	11	3	(3,460)	396,692	553,113	9,984	563,097

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2012

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(These figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter	Preceding Year Corresponding Quarter	Current year to Date (unaudited)	Preceding Year to Date (unaudited)
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	RM '000	RM '000	RM '000	RM '000
Revenue	327,267	289,434	327,267	289,434
Operating expenses	(281,811)	(259,613)	(281,811)	(259,613)
Other operating income	866	459	866	459
Profit from operations	46,322	30,280	46,322	30,280
Finance cost	(1,838)	(1,647)	(1,838)	(1,647)
Profit before taxation	44,484	28,633	44,484	28,633
Taxation	(10,451)	(6,175)	(10,451)	(6,175)
Profit after taxation	34,033	22,458	34,033	22,458
Attributable to:				
Equity shareholders of the Company	33,224	21,954	33,224	21,954
Minority interests	809	504	809	504
	34,033	22,458	34,033	22,458
Earnings per share attributed to equity holders of the Company				
Basic (sen)	10.39	6.87	10.39	6.87
Diluted (sen) for share buy-back	10.43	6.89	10.43	6.89
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	33,224	21,954	33,224	21,954
Minority interests	809	504	809	504
	34,033	22,458	34,033	22,458
Profit after taxation	34,033	22,458	34,033	22,458
Other comprehensive income				
- Exchange difference translation	0	0	0	0
Total comprehensive income for the period	34,033	22,458	34,033	22,458

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2012

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

(These figures have not been audited)

	Year to date ended 31/03/2013 RM '000	Audited Year to date ended 31/12/2012 RM '000
Net profit before taxation	44,484	138,451
Adjustment for non-cash items		
Depreciation	13,453	45,102
Interest income	(607)	(1,060)
Interest expenses	1,838	6,407
Gain/(loss) from disposal of fixed assets	0	(625)
Foreign exchange gain/(loss) - unrealised	(1,038)	(1,994)
Gain/ (loss) on derivatives - unrealised	0	0
Negative goodwill	0	0
Impairment of assets	0	0
Operating profit before changes in working capital	58,130	186,281
Changes in Working Capital		
Net change in current assets	(13,634)	(46,753)
Net change in current liabilities	9,674	11,094
Cash from operating activities	54,170	150,622
Dividends paid	0	(28,676)
Interest expenses	(1,838)	(6,407)
Interest income	607	1,060
Taxation paid	(7,231)	(23,665)
Net cash from operating activities	45,708	92,934
Investing Activities		
Proceed from disposal of fixed assets	0	1,490
Proceed from disposal of shares in subsidiary	0	960
Acquisition of property, plant and equipment	(22,460)	(82,829)
	23,248	12,555
Financing activities		
Repayment of finance lease liabilities	(1,416)	(9,726)
Additional/(Repayment) of bank borrowings	(17,243)	43,113
Shares buy-back	0	0
Increase in deposit pledged	0	0
Net change in cash & cash equivalent	4,589	45,942
Cash & cash equivalent at beginning of year	93,678	47,736
Cash & cash equivalent at end of the period	98,267	93,678
Cash & cash equivalent at end of the period		
Cash & bank balances	10,516	18,563
Short term deposits with licensed banks	92,105	81,282
Bank overdrafts	(3,398)	(5,211)
	99,223	94,634
Less Deposits pledged to banks	(956)	(956)
	98,267	93,678

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2012

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(These figures have not been audited)

	Current year Quarter 31/03/2013 RM '000	Current year to Date 31/03/2013 RM '000
Other operating income		
Interest income	607	607
Rental income	44	44
Other income	215	215
Gain/(loss) in disposal of assets	0	0
Bad debts recovered	0	0
	866	866
Interest expenses	1,838	1,838
Depreciation	13,453	13,453
Provision for/write off of receivables	0	0
Provision for/write off of inventories	0	0
Gain/(loss) on disposal of unquoted investment	0	0
Gain/(loss) on disposal of properties	0	0
Impairment of assets	0	0
Foreign exchange gain/(loss) - realised	3,676	3,676
Foreign exchange gain/(loss) - unrealised	(1,038)	(1,038)
Gain/ (loss) on derivatives - unrealised	0	0
Exceptional items	0	0