



KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 31/03/2019 RM '000	AUDITED AS AT 31/12/2018 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,295,188	1,267,931
Investment properties	5,223	5,223
Investment in joint venture	1,358	1,358
Other investments	398	398
Goodwill on consolidation	4,926	4,926
Intangible assets	1,639	1,639
Rights-of-use assets	9,249	0
Deferred tax assets	341	341
	<u>1,318,322</u>	<u>1,281,816</u>
Current Assets		
Inventories	255,103	249,007
Trade receivables	409,079	403,209
Derivative financial liabilities	0	723
Other receivables	41,643	50,887
Cash and bank balances	147,424	146,315
	<u>853,249</u>	<u>850,141</u>
TOTAL ASSETS	<u><u>2,171,571</u></u>	<u><u>2,131,957</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	1,012,677	990,979
	<u>1,336,562</u>	<u>1,314,864</u>
Non-controlling interests	28,259	27,510
Total Equity	<u>1,364,821</u>	<u>1,342,374</u>
Non-Current Liabilities		
Loans and borrowings	218,650	228,400
Deferred tax liabilities	92,073	89,798
Lease liabilities	6,483	0
Finance lease liabilities	310	873
	<u>317,516</u>	<u>319,071</u>
Current Liabilities		
Trade and other payables	167,944	206,598
Derivative financial liabilities	0	0
Lease liabilities	3,192	0
Finance lease liabilities	1,497	978
Bank borrowings	251,136	196,296
Term loans	79,788	82,133
Taxation	-14,323	-15,493
	<u>489,234</u>	<u>470,512</u>
Total liabilities	<u>806,750</u>	<u>789,583</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,171,571</u></u>	<u><u>2,131,957</u></u>
Net assets per share (sen)	103	101

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018



KOSSAN RUBBER INDUSTRIES BHD
 Company No. 48166-W
 (Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of Company				Total	Non-Controlling Interests	Total
	Share Capital	Translation Reserve	Capital Reserve	Retained earnings			
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited - for the period ended 31 March 2019							
At 01 January 2019	323,885	4,950	(240)	986,269	1,314,864	27,510	1,342,374
Dividends							
To owners of the Company	0	0	0	(38,368)	(38,368)	0	(38,368)
Foreign currency translation difference from foreign operations	0	1,343	0	0	1,343	0	1,343
Total comprehensive income for the period (cumulative)	0	0	0	58,723	58,723	749	59,472
At 31 March 2019	323,885	6,293	(240)	1,006,624	1,336,562	28,259	1,364,821
Unaudited - for the period ended 31 March 2018							
At 01 January 2018	323,885	6,513	(240)	824,864	1,155,022	23,249	1,178,271
Foreign currency translation difference from foreign operations	0	(377)	0	0	(377)	0	(377)
Total comprehensive income for the period (cumulative)	0	0	0	44,514	44,514	775	45,289
At 31 March 2018	323,885	6,136	(240)	869,378	1,199,159	24,024	1,223,183

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018



KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		UNAUDITED	AUDITED
	Current year Quarter 31/03/2019	Preceding Year Corresponding Quarter 31/03/2018	Current Year to Date 31/03/2019	Preceding Year to Date 31/03/2018
	RM '000	RM '000	RM '000	RM '000
Revenue	561,468	484,178	561,468	484,178
Operating expenses	(482,698)	(428,105)	(482,698)	(428,105)
Other operating income	951	884	951	884
Profit from operations	79,721	56,957	79,721	56,957
Finance cost	(4,643)	(3,925)	(4,643)	(3,925)
Profit before taxation	75,078	53,032	75,078	53,032
Taxation	(15,606)	(7,743)	(15,606)	(7,743)
Profit after taxation	59,472	45,289	59,472	45,289
Other comprehensive income, net of tax				
- Exchange difference translation	0	0	0	0
Total comprehensive income for the period	59,472	45,289	59,472	45,289
Attributable to:				
Equity shareholders of the Company	58,723	44,514	58,723	44,514
Non-controlling interests	749	775	749	775
	59,472	45,289	59,472	45,289
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	58,723	44,514	58,723	44,514
Non-controlling interests	749	775	749	775
	59,472	45,289	59,472	45,289
Earnings per share attributed to equity holders of the Company				
Basic (sen)	4.59	3.48	4.59	3.48

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018



KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

NOTES TO UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Current Quarter period ended 31/03/2019 RM '000	Current Financial year ended 31/03/2019 RM '000
Other operating income		
Interest income	313	313
Rental income	46	46
Other income	592	592
Gain/(loss) in disposal of assets	-	-
Bad debts recovered	-	-
	951	951
Interest expenses	4,643	4,643
Depreciation	23,211	23,211
Provision for/write off of receivables	-	-
Provision for/write off of inventories	-	-
Gain/(loss) on disposal of unquoted investment	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of assets	-	-
Foreign exchange gain/(loss) - realised	-	-
Foreign exchange gain/(loss) - unrealised	650	650
Gain/ (loss) on derivatives - unrealised	-	-
Exceptional items	-	-



KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Year to date ended 31/03/2019	Year to date ended 31/03/2018
	RM '000	RM '000
Net profit before taxation	75,078	53,032
Adjustment for non-cash items		
Depreciation	23,211	18,193
Interest income	(313)	(272)
Interest expenses	4,643	3,295
Foreign exchange gain/(loss) - unrealised	(650)	541
Operating profit before changes in working capital	<u>101,969</u>	<u>74,789</u>
Changes in Working Capital		
Net change in current assets	420	13,775
Net change in current liabilities	(38,654)	(11,714)
Cash from operating activities	<u>63,735</u>	<u>76,850</u>
Dividends paid	(38,368)	(31,975)
Interest expenses	(4,643)	(3,295)
Interest income	313	272
Taxation paid	(12,161)	(2,887)
Net cash from operating activities	<u>8,876</u>	<u>38,965</u>
Investing activities		
Acquisition of property, plant and equipment	(50,468)	(125,152)
	<u>(41,592)</u>	<u>(86,187)</u>
Financing activities		
Additional/(Repayment) of finance lease liabilities	(44)	(1,287)
Additional/(Repayment) of bank borrowings	42,745	27,338
Net change in cash & cash equivalent	<u>1,109</u>	<u>(60,136)</u>
Cash & cash equivalent at beginning of year	146,315	210,274
Cash & cash equivalent at end of the period	<u>147,424</u>	<u>150,138</u>
Cash & cash equivalent at end of the period		
Cash & bank balances	103,084	22,338
Short term deposits with licensed banks	44,340	127,908
	<u>147,424</u>	<u>150,246</u>
Less Deposits pledged to banks	0	(108)
	<u>147,424</u>	<u>150,138</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018