



KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30/06/2021 RM '000	AUDITED AS AT 31/12/2020 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,308,387	1,273,685
Investment properties	66,427	67,591
Investment in joint venture	1,352	1,352
Other investments	413	413
Goodwill on consolidation	4,926	4,926
Intangible assets	1,155	1,155
Rights-of-use assets	47,766	49,175
Deferred tax assets	194	194
	<u>1,430,620</u>	<u>1,398,491</u>
Current Assets		
Inventories	374,003	440,069
Trade receivables	1,447,378	600,581
Derivative financial assets	371	17,860
Current tax assets	0	10,766
Other receivables	36,839	76,701
Cash and bank balances	1,987,023	1,089,507
	<u>3,845,614</u>	<u>2,235,484</u>
TOTAL ASSETS	<u>5,276,234</u>	<u>3,633,975</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,571,193	2,060,949
	<u>3,895,078</u>	<u>2,384,834</u>
Non-controlling interests	30,566	28,405
Total Equity	<u>3,925,644</u>	<u>2,413,239</u>
Non-Current Liabilities		
Loans and borrowings	74,697	107,176
Deferred tax liabilities	139,014	117,109
Lease liabilities	11,206	11,206
	<u>224,917</u>	<u>235,491</u>
Current Liabilities		
Trade and other payables	318,241	486,439
Derivative financial liabilities	11,700	2,747
Lease liabilities	3,051	4,435
Bank borrowings	209,941	383,310
Term loans	64,551	64,551
Taxation	518,189	43,763
	<u>1,125,673</u>	<u>985,245</u>
Total liabilities	<u>1,350,590</u>	<u>1,220,736</u>
TOTAL EQUITY AND LIABILITIES	<u>5,276,234</u>	<u>3,633,975</u>
Net assets per share (sen)	152.40	93.00

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of Company					Non-Controlling Interests		
	Share Capital	Translation Reserve	Treasury Shares	Capital Reserve	Retained earnings	Total	Total	
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
Unaudited - for the year ended 30 June 2021								
At 01 January 2021	323,885	7,543	(13,797)	(17)	2,067,220	2,384,834	28,405	2,413,239
Foreign currency translation difference from foreign operations	-	3,487	-	-	-	3,487	-	3,487
Additions during the period	-	-	(12,967)	-	-	(12,967)	-	(12,967)
Dividends To owners of the Company	-	-	-	-	(586,946)	(586,946)	-	(586,946)
Total comprehensive income for the year	-	-	-	-	2,106,670	2,106,670	2,161	2,108,831
At 30 June 2021	323,885	11,030	(26,764)	(17)	3,586,944	3,895,078	30,566	3,925,644
Unaudited - for the year ended 30 June 2020								
At 01 January 2020	323,885	5,148	-	(397)	1,095,654	1,424,290	26,721	1,451,011
Foreign currency translation difference from foreign operations	-	655	-	-	-	655	-	655
Dividends To owners of the Company	-	-	-	-	(38,368)	(38,368)	-	(38,368)
Total comprehensive income for the year	-	-	-	-	195,860	195,860	1,762	197,622
At 30 June 2020	323,885	5,803	-	(397)	1,253,146	1,582,437	28,483	1,610,920

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 2020



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 30/06/2021 RM '000	Preceding Year Corresponding Quarter 30/06/2020 RM '000	Current Year to Date 30/06/2021 RM '000	Preceding Year to Date 30/06/2020 RM '000
Revenue	2,238,015	701,680	4,430,164	1,313,144
Operating expenses	(838,639)	(539,215)	(1,659,015)	(1,066,628)
Other operating income	5,562	1,777	10,134	3,998
Profit from operations	1,404,938	164,242	2,781,283	250,514
Finance cost	(1,189)	(3,406)	(3,994)	(7,144)
Profit before taxation	1,403,749	160,836	2,777,289	243,370
Taxation	(337,848)	(28,484)	(668,458)	(45,748)
Profit after taxation	1,065,901	132,352	2,108,831	197,622
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period/year	1,065,901	132,352	2,108,831	197,622
Attributable to:				
Equity shareholders of the Company	1,064,847	131,057	2,106,670	195,860
Non-controlling interests	1,054	1,295	2,161	1,762
	1,065,901	132,352	2,108,831	197,622
Total comprehensive income for the period/year attributable to:				
Equity shareholders of the Company	1,064,847	131,057	2,106,670	195,860
Non-controlling interests	1,054	1,295	2,161	1,762
	1,065,901	132,352	2,108,831	197,622
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	41.72	5.12	82.54	7.66

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 2020



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NOTES TO UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCO

	Current Quarter ended 30/06/2021 RM '000	Current Financial Period ended 30/06/2021 RM '000
Other operating income		
Interest income	4,721	8,574
Rental income	57	118
Other income	784	1,443
	5,562	10,135
Interest expenses	1,189	3,994
Depreciation	32,545	63,353
Provision for/write off of receivables	-	-
Provision for/write off of inventories	-	-
Gain/(loss) on disposal of unquoted investment	-	-
Impairment of assets	-	-
Foreign exchange gain/(loss) - realised	7,231	11,725
Foreign exchange gain/(loss) - unrealised	(15,498)	13,020
Gain/ (loss) on derivatives - unrealised	15,103	(11,330)
Exceptional items (Contribute towards Covid-19 Vaccination)	-	50,000



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Year to date ended 30/06/2021	Year to date ended 30/06/2020
	RM '000	RM '000
Net profit before taxation	2,777,289	243,370
Adjustment for non-cash items		
Depreciation	63,353	50,936
Interest income	(8,574)	(2,010)
Interest expenses	3,994	7,144
Foreign exchange (gain)/loss - unrealised	(13,020)	1,701
(Gain)/loss on derivatives - unrealised	11,330	(3,081)
Operating profit before changes in working capital	<u>2,834,372</u>	<u>298,060</u>
Changes in Working Capital		
Net change in current assets	(718,203)	(69,410)
Net change in current liabilities	(159,245)	122,848
Cash from operating activities	<u>1,956,924</u>	<u>351,498</u>
Dividends paid	(586,946)	(38,368)
Interest expenses	(3,994)	(7,144)
Interest income	8,574	2,010
Taxation paid	(161,361)	(35,887)
Net cash from operating activities	<u>1,213,197</u>	<u>272,109</u>
Investing activities		
Acquisition of property, plant and equipment	(96,891)	(49,074)
	<u>1,116,306</u>	<u>223,035</u>
Financing activities		
Purchase of treasury shares	(12,967)	-
Additional/(Repayment) of finance lease liabilities	25	-
Additional/(Repayment) of bank borrowings	(205,848)	(8,772)
Net change in cash & cash equivalent	<u>897,516</u>	<u>214,263</u>
Cash & cash equivalent at beginning of year	1,089,507	162,250
Cash & cash equivalent at end of the period	<u><u>1,987,023</u></u>	<u><u>376,513</u></u>
Cash & cash equivalent at end of the period		
Cash & bank balances	1,591,076	179,766
Short term deposits with licensed banks	395,947	196,747
	<u><u>1,987,023</u></u>	<u><u>376,513</u></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 2020