



KOSSAN RUBBER INDUSTRIES BHD
 Company No. 197901003918 (48166-W)
 (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 31/03/2022 RM '000	AUDITED AS AT 31/12/2021 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,360,508	1,373,723
Investment properties	67,879	65,588
Investment in joint venture	1,348	1,348
Other investments	181	181
Goodwill on consolidation	4,926	4,926
Intangible assets	1,110	1,114
Rights-of-use assets	46,417	46,417
Deferred tax assets	0	1,921
	<u>1,482,369</u>	<u>1,495,218</u>
Current Assets		
Inventories	390,998	424,022
Trade receivables	453,842	558,566
Derivative financial assets	25	638
Current tax assets	0	10,552
Other receivables	35,330	33,016
Other investments	878,281	0
Cash and bank balances	1,675,953	2,557,765
	<u>3,434,429</u>	<u>3,584,559</u>
TOTAL ASSETS	<u><u>4,916,798</u></u>	<u><u>5,079,777</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,798,378	3,708,461
	<u>4,122,263</u>	<u>4,032,346</u>
Non-controlling interests	28,552	28,003
Total Equity	<u>4,150,815</u>	<u>4,060,349</u>
Non-Current Liabilities		
Loans and borrowings	42,383	55,522
Deferred tax liabilities	130,354	129,403
Lease liabilities	8,737	9,216
	<u>181,474</u>	<u>194,141</u>
Current Liabilities		
Trade and other payables	270,214	320,753
Derivative financial liabilities	1,247	503
Lease liabilities	5,844	5,157
Bank borrowings	117,431	130,455
Term loans	48,451	51,451
Taxation	141,322	316,968
	<u>584,509</u>	<u>825,287</u>
Total liabilities	<u>765,983</u>	<u>1,019,428</u>
TOTAL EQUITY AND LIABILITIES	<u><u>4,916,798</u></u>	<u><u>5,079,777</u></u>
Net assets per share (sen)	161.55	158.03

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of Company					Total	Non-Controlling Interests	Total
	Share Capital	Translation Reserve	Treasury Shares	Capital Reserve	Retained earnings			
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited - for the period ended 31 March 2022								
At 01 January 2022	323,885	12,890	(26,764)	939	3,721,396	4,032,346	28,003	4,060,349
Movement during the period	-	(186)	-	-	-	(186)	-	(186)
Total comprehensive income for the period	-	-	-	-	90,103	90,103	549	90,652
At 31 March 2022	323,885	12,704	(26,764)	939	3,811,499	4,122,263	28,552	4,150,815
Unaudited - for the period ended 31 March 2021								
At 01 January 2021	323,885	7,543	(13,797)	(17)	2,067,220	2,384,834	28,405	2,413,239
Movement during the period	-	1,223	(12,967)	-	-	(11,744)	-	(11,744)
Dividends To owners of the Company	-	-	-	-	(280,843)	(280,843)	-	(280,843)
Total comprehensive income for the period	-	-	-	-	1,041,823	1,041,823	1,107	1,042,930
At 31 March 2021	323,885	8,766	(26,764)	(17)	2,828,200	3,134,070	29,512	3,163,582

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 2021



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter	Preceding Year Corresponding Quarter	Current Year to Date	Preceding Year to Date
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	RM '000	RM '000	RM '000	RM '000
Revenue	690,632	2,192,149	690,632	2,192,149
Operating expenses	(579,663)	(820,376)	(579,663)	(820,376)
Other operating income	9,895	4,572	9,895	4,572
Profit from operations	120,864	1,376,345	120,864	1,376,345
Finance cost	(1,025)	(2,805)	(1,025)	(2,805)
Profit before taxation	119,839	1,373,540	119,839	1,373,540
Taxation	(29,187)	(330,610)	(29,187)	(330,610)
Profit after taxation	90,652	1,042,930	90,652	1,042,930
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period	90,652	1,042,930	90,652	1,042,930
Attributable to:				
Equity shareholders of the Company	90,103	1,041,823	90,103	1,041,823
Non-controlling interests	549	1,107	549	1,107
	90,652	1,042,930	90,652	1,042,930
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	90,103	1,041,823	90,103	1,041,823
Non-controlling interests	549	1,107	549	1,107
	90,652	1,042,930	90,652	1,042,930
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	3.53	40.82	3.53	40.82

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 2021



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NOTES TO UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Current Quarter ended 31/03/2022 RM '000	Current Financial Period ended 31/03/2022 RM '000
<u>Other operating income</u>		
Interest income	3,932	3,932
Investment income	445	445
Fair value gains on financial asset at FVTPL	4,563	4,563
Rental income	106	106
Other income	849	849
	9,895	9,895
<u>Other expenses</u>		
Interest expenses	1,025	1,025
Depreciation	31,463	31,463
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	(3,604)	(3,604)
Foreign exchange (gain)/loss - unrealised	(1,733)	(1,733)
(Gain)/loss on derivatives - unrealised	1,221	1,221



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Period to date ended 31/03/2022 RM '000	Period to date ended 31/03/2021 RM '000
Net profit before taxation	119,839	1,373,540
Adjustment for non-cash items		
Depreciation	31,463	30,808
Interest income	(3,932)	(3,853)
Interest expenses	1,025	2,805
Gain from disposal of fixed assets	-	-
Impairment loss on trade receivables	-	-
Foreign exchange (gain)/loss - unrealised	(1,733)	(28,518)
(Gain) on derivatives - unrealised	1,221	26,433
Operating profit before changes in working capital	<u>147,883</u>	<u>1,401,215</u>
Changes in Working Capital		
Net change in current assets	136,373	(696,579)
Net change in current liabilities	(49,795)	(30,462)
Cash from operating activities	<u>234,461</u>	<u>674,174</u>
Dividends paid	-	(280,843)
Interest expenses	(1,025)	(2,805)
Interest income	3,932	3,853
Taxation paid	(191,409)	(91,138)
Net cash from operating activities	<u>45,959</u>	<u>303,241</u>
Investing activities		
Investment in financial instruments	(878,281)	-
Acquisition of property, plant and equipment	(20,535)	(55,516)
	<u>(898,816)</u>	<u>247,725</u>
Financing activities		
Purchase of treasury shares	-	(12,967)
Additional/(Repayment) of finance lease liabilities	208	63
Additional/(Repayment) of bank borrowings	(29,163)	(75,184)
Net change in cash & cash equivalent	<u>(881,812)</u>	<u>159,637</u>
Cash & cash equivalent at beginning of year	2,557,765	1,089,507
Cash & cash equivalent at end of the period	<u><u>1,675,953</u></u>	<u><u>1,249,144</u></u>
Cash & cash equivalent at end of the period		
Cash & bank balances	1,431,695	853,197
Short term deposits with licensed banks	244,258	395,947
	<u><u>1,675,953</u></u>	<u><u>1,249,144</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 2021