



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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30/06/2022 RM '000	AUDITED AS AT 31/12/2021 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,348,364	1,373,723
Investment properties	67,826	65,588
Investment in joint venture	-	1,348
Other investments	181	181
Goodwill on consolidation	5,298	4,926
Intangible assets	1,076	1,114
Rights-of-use assets	45,914	46,417
Deferred tax assets	-	1,921
	<u>1,468,659</u>	<u>1,495,218</u>
Current Assets		
Inventories	393,134	424,022
Trade receivables	379,490	558,566
Derivative financial assets	78	638
Current tax assets	-	10,552
Other receivables	36,584	33,016
Other investments ¹	795,090	-
Cash and bank balances	1,433,033	2,557,765
	<u>3,037,409</u>	<u>3,584,559</u>
TOTAL ASSETS	<u>4,506,068</u>	<u>5,079,777</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,539,576	3,708,461
	<u>3,863,461</u>	<u>4,032,346</u>
Non-controlling interests	29,055	28,003
Total Equity	<u>3,892,516</u>	<u>4,060,349</u>
Non-Current Liabilities		
Loans and borrowings	29,246	55,522
Deferred tax liabilities	133,031	129,403
Lease liabilities	8,737	9,216
	<u>171,014</u>	<u>194,141</u>
Current Liabilities		
Trade and other payables	243,979	320,753
Derivative financial liabilities	6,499	503
Lease liabilities	5,878	5,157
Bank borrowings	120,019	130,455
Term loans	45,451	51,451
Taxation	20,712	316,968
	<u>442,538</u>	<u>825,287</u>
Total liabilities	<u>613,552</u>	<u>1,019,428</u>
TOTAL EQUITY AND LIABILITIES	<u>4,506,068</u>	<u>5,079,777</u>
Net assets per share (sen)	151.41	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

¹ Other Investments in current assets represents investments in money market with a redemption notice of one (1) business day and has insignificant risk in the underlying assets invested.



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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 period ended 30 June 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	-	1,214	-	-	-	1,214	-	1,214
Dividends To owners of the Company	-	-	-	-	(306,194)	(306,194)	-	(306,194)
Total comprehensive income for the period	-	-	-	-	136,095	136,095	1,052	137,147
At 30 June 2022	323,885	14,104	(26,764)	939	3,551,297	3,863,461	29,055	3,892,516
Unaudited - for the period 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
Movement during the period	-	3,487	(12,967)	-	-	(9,480)	-	(9,480)
Dividends To owners of the Company	-	-	-	-	(586,946)	(586,946)	-	(586,946)
Total comprehensive income for the period	-	-	-	-	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

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



KOSSAN RUBBER INDUSTRIES BHD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 30/06/2022	Preceding Year Corresponding Quarter 30/06/2021	Current Year to Date 30/06/2022	Preceding Year to Date 30/06/2021
	RM '000	RM '000	RM '000	RM '000
Revenue	589,859	2,238,015	1,280,490	4,430,164
Operating expenses	(538,637)	(838,639)	(1,118,299)	(1,659,015)
Other operating income	14,038	5,562	23,933	10,134
Profit from operations	65,260	1,404,938	186,124	2,781,283
Finance cost	(965)	(1,189)	(1,990)	(3,994)
Profit before taxation	64,295	1,403,749	184,134	2,777,289
Taxation	(17,800)	(337,848)	(46,987)	(668,458)
Profit after taxation	46,495	1,065,901	137,147	2,108,831
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period	46,495	1,065,901	137,147	2,108,831
Attributable to:				
Equity shareholders of the Company	45,992	1,064,847	136,095	2,106,670
Non-controlling interests	503	1,054	1,052	2,161
	46,495	1,065,901	137,147	2,108,831
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	45,992	1,064,847	136,095	2,106,670
Non-controlling interests	503	1,054	1,052	2,161
	46,495	1,065,901	137,147	2,108,831
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	1.80	41.72	5.33	82.54

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 30/06/2022 RM '000	Current Financial Period ended 30/06/2022 RM '000
<u>Other operating income</u>		
Interest income	5,111	9,043
Investment income	190	635
Fair value gains on financial asset at FVTPL	3,544	8,107
Rental income	200	306
Other income	4,993	5,842
	14,038	23,933
<u>Other expenses</u>		
Interest expenses	965	1,990
Depreciation	31,668	63,131
Property plant and equipment written off	2,908	2,908
Foreign exchange (gain)/loss - realised	1,380	(2,224)
Foreign exchange (gain)/loss - unrealised	(3,978)	(5,711)
(Gain)/loss on derivatives - unrealised	5,200	6,421



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Period to date ended 30/06/2022 RM '000	Period to date ended 30/06/2021 RM '000
Net profit before taxation	184,134	1,373,540
Adjustment for non-cash items		
Depreciation	63,131	30,808
Interest income	(9,043)	(3,853)
Interest expenses	1,990	2,805
Property plant and equipment written off	2,908	-
Foreign exchange gain - unrealised	(5,711)	(28,518)
Fair value gains on financial asset at FVTPL	(8,107)	-
Loss on derivatives - unrealised	6,421	26,433
Operating profit before changes in working capital	235,723	1,401,215
Changes in Working Capital		
Net change in current assets	216,543	(696,579)
Net change in current liabilities	(70,778)	(30,462)
Cash from operating activities	381,488	674,174
Dividends paid	(306,194)	(280,843)
Interest expenses	(1,990)	(2,805)
Interest income	9,043	3,853
Taxation paid	(327,142)	(91,138)
Net cash from operating activities	(244,795)	303,241
Investing activities		
Investment in financial instruments	(795,090)	-
Acquisition of property, plant and equipment	(42,880)	(55,516)
	(1,082,765)	247,725
Financing activities		
Purchase of treasury shares	-	(12,967)
Additional finance lease liabilities	745	63
Repayment of bank borrowings	(42,712)	(75,184)
Net change in cash & cash equivalent	(1,124,732)	159,637
Cash & cash equivalent at beginning of year	2,557,765	1,089,507
Cash & cash equivalent at end of the period	1,433,033	1,249,144
Cash & cash equivalent at end of the period		
Cash & bank balances	1,284,563	853,197
Short term deposits with licensed banks	148,470	395,947
	1,433,033	1,249,144

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