



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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30/09/2022 RM '000	AUDITED AS AT 31/12/2021 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,349,588	1,373,723
Investment properties	68,245	65,588
Investment in joint venture	-	1,348
Other investments	181	181
Goodwill on consolidation	5,298	4,926
Intangible assets	1,055	1,114
Rights-of-use assets	45,662	46,417
Deferred tax assets	-	1,921
	<u>1,470,029</u>	<u>1,495,218</u>
Current Assets		
Inventories	324,668	424,022
Trade receivables	344,364	558,566
Derivative financial assets	1,361	638
Current tax assets	201,453	10,552
Other receivables	38,932	33,016
Other investments ¹	689,199	-
Cash and bank balances	1,335,167	2,557,765
	<u>2,935,144</u>	<u>3,584,559</u>
TOTAL ASSETS	<u>4,405,173</u>	<u>5,079,777</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,564,808	3,708,461
	<u>3,888,693</u>	<u>4,032,346</u>
Non-controlling interests	30,439	28,003
Total Equity	<u>3,919,132</u>	<u>4,060,349</u>
Non-Current Liabilities		
Loans and borrowings	16,108	55,522
Deferred tax liabilities	135,781	129,403
Lease liabilities	8,737	9,216
	<u>160,626</u>	<u>194,141</u>
Current Liabilities		
Trade and other payables	200,299	320,753
Derivative financial liabilities	5,438	503
Lease liabilities	6,411	5,157
Bank borrowings	70,816	130,455
Term loans	42,451	51,451
Taxation	0	316,968
	<u>325,415</u>	<u>825,287</u>
Total liabilities	<u>486,041</u>	<u>1,019,428</u>
TOTAL EQUITY AND LIABILITIES	<u>4,405,173</u>	<u>5,079,777</u>
Net assets per share (sen)	152.40	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					Total	Non-Controlling Interests	
	Share Capital	Translation Reserve	Treasury Shares	Capital Reserve	Retained earnings		RM '000	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited - for the period ended 30 September 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	-	3,185	-	-	-	3,185	-	3,185
Dividends To owners of the Company	-	-	-	-	(306,194)	(306,194)	-	(306,194)
Total comprehensive income for the period	-	-	-	-	159,356	159,356	2,436	161,792
At 30 September 2022	323,885	16,075	(26,764)	939	3,574,558	3,888,693	30,439	3,919,132
Unaudited - for the period ended 30 September 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	-	6,318	(12,967)	-	-	(6,649)	-	(6,649)
Dividends To owners of the Company	-	-	-	-	(893,232)	(893,232)	(165)	(893,397)
Total comprehensive income for the period	-	-	-	-	2,634,873	2,634,873	2,903	2,637,776
At 30 September 2021	323,885	13,861	(26,764)	(17)	3,808,861	4,119,826	31,143	4,150,969

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	Preceding Year Corresponding Quarter	Current Year to Date	Preceding Year to Date
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
	RM '000	RM '000	RM '000	RM '000
Revenue	560,516	1,302,768	1,834,783	5,732,932
Operating expenses	(546,160)	(614,636)	(1,664,459)	(2,273,652)
Other operating income	14,587	10,115	44,744	20,250
Profit from operations	28,943	698,247	215,068	3,479,530
Finance cost	(1,144)	(1,469)	(3,134)	(5,463)
Profit before taxation	27,799	696,778	211,934	3,474,067
Taxation	(3,155)	(167,833)	(50,142)	(836,291)
Profit after taxation	24,644	528,945	161,792	2,637,776
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period	24,644	528,945	161,792	2,637,776
Attributable to:				
Equity shareholders of the Company	23,260	528,203	159,356	2,634,873
Non-controlling interests	1,384	742	2,436	2,903
	24,644	528,945	161,792	2,637,776
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	23,260	528,203	159,356	2,634,873
Non-controlling interests	1,384	742	2,436	2,903
	24,644	528,945	161,792	2,637,776
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	0.91	20.69	6.25	103.23

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 30/09/2022 RM '000	Current Financial Period ended 30/09/2022 RM '000
<u>Other operating income</u>		
Interest income	8,432	23,699
Investment income	220	855
Fair value gains on financial asset at FVTPL	3,888	11,995
Rental income	253	559
Other income	1,794	7,636
	14,587	44,744
<u>Other expenses</u>		
Interest expenses	1,144	3,134
Depreciation	31,515	94,646
Property plant and equipment written off	-	2,908
Foreign exchange (gain)/loss - realised	1,338	(886)
Foreign exchange (gain)/loss - unrealised	615	(5,096)
(Gain)/loss on derivatives - unrealised	(2,343)	4,078



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Period to date ended 30/09/2022 RM '000	Period to date ended 30/09/2021 RM '000
Net profit before taxation	211,934	3,474,067
Adjustment for non-cash items		
Depreciation	94,646	86,172
Interest income	(23,699)	(17,369)
Interest expenses	3,134	5,463
Property plant and equipment written off	2,908	-
Foreign exchange gain - unrealised	(5,096)	2,865
Fair value gains on financial asset at FVTPL	(11,995)	-
Loss on derivatives - unrealised	4,078	(1,050)
Operating profit before changes in working capital	<u>275,910</u>	<u>3,550,148</u>
Changes in Working Capital		
Net change in current assets	324,091	(196,272)
Net change in current liabilities	(115,519)	(234,765)
Cash from operating activities	<u>484,482</u>	<u>3,119,111</u>
Dividends paid	(306,194)	(893,397)
Interest expenses	(3,134)	(5,463)
Interest income	23,699	17,369
Taxation paid	(549,712)	(224,809)
Net cash from operating activities	<u>(350,859)</u>	<u>2,012,811</u>
Investing activities		
Acquisition of additional investments in subsidiary	(419)	-
Investment in financial instruments	(689,199)	-
Acquisition of property, plant and equipment	(75,598)	(133,062)
	<u>(1,116,075)</u>	<u>1,879,749</u>
Financing activities		
Purchase of treasury shares	-	(12,967)
Additional finance lease liabilities	1,530	93
Repayment of bank borrowings	(108,053)	(250,273)
Net change in cash & cash equivalent	<u>(1,222,598)</u>	<u>1,616,602</u>
Cash & cash equivalent at beginning of year	2,557,765	1,089,507
Cash & cash equivalent at end of the period	<u><u>1,335,167</u></u>	<u><u>2,706,109</u></u>
Cash & cash equivalent at end of the period		
Cash & bank balances	1,172,686	1,176,652
Short term deposits with licensed banks	162,481	1,529,457
	<u><u>1,335,167</u></u>	<u><u>2,706,109</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