



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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 31/12/2022 RM '000	AUDITED AS AT 31/12/2021 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,350,431	1,373,723
Investment properties	62,745	65,588
Investment in joint venture	-	1,348
Other investments	181	181
Goodwill on consolidation	4,926	4,926
Intangible assets	1,108	1,114
Rights-of-use assets	43,268	46,417
Deferred tax assets	-	1,921
	1,462,659	1,495,218
Current Assets		
Inventories	294,223	424,022
Trade receivables	266,372	558,566
Derivative financial assets	0	638
Current tax assets	200,623	10,552
Other receivables	24,619	33,016
Other investments ¹	724,567	-
Cash and bank balances	1,347,228	2,557,765
	2,857,632	3,584,559
TOTAL ASSETS	4,320,291	5,079,777
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,559,789	3,708,461
	3,883,674	4,032,346
Non-controlling interests	25,793	28,003
Total Equity	3,909,467	4,060,349
Non-Current Liabilities		
Loans and borrowings	6,292	55,522
Deferred tax liabilities	133,980	129,403
Lease liabilities	7,222	9,216
	147,494	194,141
Current Liabilities		
Trade and other payables	191,936	320,753
Derivative financial liabilities	1,213	503
Lease liabilities	5,598	5,157
Bank borrowings	27,353	130,455
Term loans	37,230	51,451
Taxation	0	316,968
	263,330	825,287
Total liabilities	410,824	1,019,428
TOTAL EQUITY AND LIABILITIES	4,320,291	5,079,777
Net assets per share (sen)	152.20	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 year ended 31 December 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	-	903	-	-	-	903	(3,500)	(2,597)
Dividends To owners of the Company	-	-	-	-	(306,194)	(306,194)	(1,399)	(307,593)
Total comprehensive income for the period	-	-	-	-	156,619	156,619	2,689	159,308
At 31 December 2022	323,885	13,793	(26,764)	939	3,571,821	3,883,674	25,793	3,909,467
Audited - for the year ended 31 December 2022								
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	-	5,347	(12,967)	956	-	(6,664)	(4,456)	(11,120)
Dividends To owners of the Company	-	-	-	-	(1,199,426)	(1,199,426)	(467)	(1,199,893)
Total comprehensive income for the period	-	-	-	-	2,853,602	2,853,602	4,521	2,858,123
At 31 December 2021	323,885	12,890	(26,764)	939	3,721,396	4,032,346	28,003	4,060,349

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 31/12/2022	Preceding Year Corresponding Quarter 31/12/2021	Current Year to Date 31/12/2022	Preceding Year to Date 31/12/2021
	RM '000	RM '000	RM '000	RM '000
Revenue	481,446	924,555	2,316,228	6,631,463
Operating expenses	(499,613)	(660,602)	(2,164,072)	(2,924,577)
Other operating income	20,384	10,338	65,128	48,702
Profit from operations	2,217	274,291	217,284	3,755,588
Finance cost	(1,261)	(587)	(4,395)	(8,276)
Profit before taxation	956	273,704	212,889	3,747,312
Taxation	(3,439)	(54,632)	(53,581)	(890,374)
Profit/(loss) after taxation	(2,483)	219,072	159,308	2,856,938
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	6,532
Total comprehensive income/(loss) for the period	(2,483)	219,072	159,308	2,863,470
Attributable to:				
Equity shareholders of the Company	(2,489)	218,674	156,619	2,853,602
Non-controlling interests	6	398	2,689	3,336
	(2,483)	219,072	159,308	2,856,938
Total comprehensive income/(loss) for the period attributable to:				
Equity shareholders of the Company	(2,489)	218,674	156,619	2,858,949
Non-controlling interests	6	398	2,689	4,521
	(2,483)	219,072	159,308	2,863,470
Earnings/(loss) per share attributed to equity holders of the Company				
Basic/diluted (sen)	(0.10)	8.57	6.14	111.80

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 31/12/2022 RM '000	Current Financial Period ended 31/12/2022 RM '000
<u>Other operating income</u>		
Interest income	8,476	32,175
Investment income	243	1,098
Fair value gains on financial asset at FVTPL	5,149	17,144
Rental income	590	1,149
Other income	651	8,287
Gain/(loss) in disposal of assets	5,275	5,275
	20,384	65,128
<u>Other expenses</u>		
Interest expenses	1,261	4,395
Depreciation	31,981	126,627
Property plant and equipment written off	2,199	5,107
Foreign exchange (gain)/loss - realised	(6,383)	(7,269)
Foreign exchange (gain)/loss - unrealised	8,670	3,574
(Gain)/loss on derivatives - unrealised	(2,865)	1,213



KOSSAN RUBBER INDUSTRIES BHD

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Period to date ended 31/12/2022	Period to date ended 31/12/2021
	RM '000	RM '000
Net profit before taxation	212,889	3,747,312
Adjustment for non-cash items		
Depreciation	126,627	119,622
Interest income	(32,175)	(33,721)
Interest expenses	4,395	8,276
Gain from disposal of fixed assets	(5,275)	(520)
Property plant and equipment written off	5,107	6,342
Foreign exchange loss - unrealised	3,574	1,043
Fair value gains on financial asset at FVTPL	(17,144)	-
Loss on derivatives - unrealised	1,213	(135)
Share of losses of equity-accounted joint venture, net of tax	-	4
Operating profit before changes in working capital	299,211	3,848,223
Changes in Working Capital		
Net change in current assets	438,472	115,817
Net change in current liabilities	(128,107)	(165,686)
Cash from operating activities	609,576	3,798,354
Dividends paid	(307,593)	(1,199,893)
Interest expenses	(4,395)	(7,142)
Interest income	32,175	33,721
Taxation paid	(554,122)	(606,383)
Net cash from operating activities	(224,359)	2,018,657
Investing activities		
Proceeds from disposal of property, plant and equipment	10,775	1,234
Acquisition of other investment and intangible assets	-	(37)
Acquisition of additional investments in subsidiary	(3,919)	(3,500)
Investment in financial instruments	(724,567)	-
Acquisition of property, plant and equipment	(100,318)	(220,593)
	(1,042,388)	1,795,761
Financing activities		
Purchase of treasury shares	-	(12,967)
Payment of lease liabilities	(1,596)	(4,426)
Repayment of bank borrowings	(166,553)	(316,637)
Net change in cash & cash equivalent	(1,210,537)	1,461,731
Effect of exchange rate fluctuations on cash held	-	6,527
Cash & cash equivalent at beginning of year	2,557,765	1,089,507
Cash & cash equivalent at end of the period	1,347,228	2,557,765
Cash & cash equivalent at end of the period		
Cash & bank balances	1,159,301	2,322,518
Short term deposits with licensed banks	187,927	235,247
	1,347,228	2,557,765

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