



STRETCHING LIMITS • SINCE 1979

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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30/09/2023 RM '000	AUDITED AS AT 31/12/2022 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,315,181	1,356,924
Investment properties	42,945	40,168
Other investments	106	181
Goodwill on consolidation	4,926	4,926
Intangible assets	1,163	1,108
Rights-of-use assets	64,123	63,071
Deferred tax assets	-	4,254
	1,428,444	1,470,632
Current Assets		
Inventories	238,584	287,073
Trade receivables	238,043	264,851
Derivative financial assets	16	-
Current tax assets	205,676	205,577
Other receivables	28,557	26,438
Other investments ¹	799,833	724,567
Cash and bank balances	1,267,731	1,348,010
	2,778,440	2,856,516
TOTAL ASSETS	4,206,884	4,327,148
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,513,964	3,551,781
	3,837,849	3,875,666
Non-controlling interests	24,413	22,266
Total Equity	3,862,262	3,897,932
Non-Current Liabilities		
Loans and borrowings	-	291
Deferred tax liabilities	139,653	137,703
Lease liabilities	5,477	6,473
	145,130	144,467
Current Liabilities		
Trade and other payables	173,616	204,883
Derivative financial liabilities	-	1,214
Lease liabilities	6,644	6,207
Bank borrowings	12,124	27,353
Term loans	7,108	43,230
Taxation	-	1,862
	199,492	284,749
Total liabilities	344,622	429,216
TOTAL EQUITY AND LIABILITIES	4,206,884	4,327,148
Net assets per share (sen)	150.41	151.89

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2022

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	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 30 September 2023								
At 01 January 2023	323,885	3,817	(26,764)	2,431	3,572,297	3,875,666	22,266	3,897,932
Movement during the period	-	12,557	-	-	-	12,557	-	12,557
Dividends To owners of the Company	-	-	-	-	(63,790)	(63,790)	-	(63,790)
Total comprehensive income for the period	-	-	-	-	13,416	13,416	2,147	15,563
At 30 September 2023	323,885	16,374	(26,764)	2,431	3,521,923	3,837,849	24,413	3,862,262
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

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 2022



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 30/09/2023 RM '000	Preceding Year Corresponding Quarter 30/09/2022 RM '000	Current Year to Date 30/09/2023 RM '000	Preceding Year to Date 30/09/2022 RM '000
Revenue	403,479	560,516	1,185,730	1,834,783
Operating expenses	(373,822)	(546,160)	(1,206,231)	(1,664,459)
Other operating income	19,479	14,587	53,798	44,744
Profit from operations	49,136	28,943	33,297	215,068
Finance cost	(179)	(1,144)	(884)	(3,134)
Profit before taxation	48,957	27,799	32,413	211,934
Taxation	(7,163)	(3,155)	(16,850)	(50,142)
Profit after taxation	41,794	24,644	15,563	161,792
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period	41,794	24,644	15,563	161,792
Attributable to:				
Equity shareholders of the Company	40,969	23,260	13,416	159,356
Non-controlling interests	825	1,384	2,147	2,436
	41,794	24,644	15,563	161,792
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	40,969	23,260	13,416	159,356
Non-controlling interests	825	1,384	2,147	2,436
	41,794	24,644	15,563	161,792
Earnings per share attributed to equity holders of the Company				
Basic/diluted (sen)	1.61	0.91	0.53	6.25

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 2022



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Period to date ended 30/09/2023	Period to date ended 30/09/2022
	RM '000	RM '000
Net profit before taxation	32,413	211,934
Adjustment for non-cash items		
Depreciation	90,011	94,646
Interest income	(28,573)	(23,699)
Interest expenses	884	3,134
Property plant and equipment written off	4,411	2,908
Foreign exchange loss/(gain) - unrealised	4,646	(5,096)
Fair value gains on financial asset at FVTPL	(17,291)	(11,995)
Loss from disposal of investments	75	-
(Gain)/loss on derivatives - unrealised	(16)	4,078
Operating profit before changes in working capital	86,560	275,910
Changes in Working Capital		
Net change in current assets	98,380	324,091
Net change in current liabilities	(32,481)	(115,519)
Cash from operating activities	152,459	484,482
Dividends paid	(63,790)	(306,194)
Interest expenses	(884)	(3,134)
Interest income	28,573	23,699
Taxation paid	(12,607)	(549,712)
Net cash from operating activities	103,751	(350,859)
Investing activities		
Acquisition of additional investment in subsidiary	-	(419)
Investment in financial instruments	(75,266)	(689,199)
Acquisition of property, plant and equipment	(55,511)	(75,598)
	(27,026)	(1,116,075)
Financing activities		
Additional finance lease liabilities	(1,611)	1,530
Repayment of bank borrowings	(51,642)	(108,053)
Net change in cash & cash equivalent	(80,279)	(1,222,598)
Cash & cash equivalent at beginning of year	1,348,010	2,557,765
Cash & cash equivalent at end of the period	1,267,731	1,335,167
Cash & cash equivalent at end of the period		
Cash & bank balances	1,134,418	1,172,686
Short term deposits with licensed banks	133,313	162,481
	1,267,731	1,335,167

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2022