



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 30/06/2024 RM '000	AUDITED AS AT 31/12/2023 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,284,931	1,294,426
Investment properties	27,956	28,106
Other investments	366	366
Goodwill on consolidation	4,926	4,926
Intangible assets	1,231	1,178
Rights-of-use assets	68,582	69,758
Deferred tax assets	3,939	3,952
	<u>1,391,931</u>	<u>1,402,712</u>
Current Assets		
Inventories	260,145	239,228
Trade receivables	271,866	237,660
Derivative financial assets	-	523
Current tax assets	189,888	198,236
Other receivables	54,232	29,934
Other investments ¹	777,101	822,708
Cash and bank balances	1,292,617	1,271,323
	<u>2,845,849</u>	<u>2,799,612</u>
TOTAL ASSETS	<u>4,237,780</u>	<u>4,202,324</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,528,524	3,512,094
	<u>3,852,409</u>	<u>3,835,979</u>
Non-controlling interests	28,316	27,021
Total Equity	<u>3,880,725</u>	<u>3,863,000</u>
Non-Current Liabilities		
Loans and borrowings	-	254
Deferred tax liabilities	119,979	120,479
Lease liabilities	3,885	4,875
	<u>123,864</u>	<u>125,608</u>
Current Liabilities		
Trade and other payables	212,382	199,395
Derivative financial liabilities	1,338	-
Lease liabilities	2,450	2,396
Bank borrowings	17,021	9,521
Term loans	-	292
Taxation	-	2,112
	<u>233,191</u>	<u>213,716</u>
Total liabilities	<u>357,055</u>	<u>339,324</u>
TOTAL EQUITY AND LIABILITIES	<u>4,237,780</u>	<u>4,202,324</u>
Net assets per share (sen)	150.98	150.34

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2023

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 June 2024								
At 01 January 2024	323,885	14,583	(26,764)	2,431	3,521,844	3,835,979	27,021	3,863,000
Movement during the period	-	4,567	-	-	-	4,567	-	4,567
Dividends To owners of the Company	-	-	-	-	(51,032)	(51,032)	-	(51,032)
Total comprehensive income for the period	-	-	-	-	62,895	62,895	1,295	64,190
At 30 June 2024	323,885	19,150	(26,764)	2,431	3,533,707	3,852,409	28,316	3,880,725
Unaudited - for the period ended 30 June 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	-	13,603	-	-	-	13,603	-	13,603
Dividends To owners of the Company	-	-	-	-	(63,790)	(63,790)	-	(63,790)
Total comprehensive income for the period	-	-	-	-	(27,553)	(27,553)	1,322	(26,231)
At 30 June 2023	323,885	17,420	(26,764)	2,431	3,480,954	3,797,926	23,588	3,821,514

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 2023



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KOSSAN RUBBER INDUSTRIES BHD

Company No. 197901003918 (48166-W)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 30/06/2024 RM '000	Preceding Year Corresponding Quarter 30/06/2023 RM '000	Current Year to Date 30/06/2024 RM '000	Preceding Year to Date 30/06/2023 RM '000
Revenue	429,905	387,543	881,529	782,251
Operating expenses	(409,007)	(401,833)	(838,395)	(832,409)
Other operating income	17,755	17,077	36,557	34,319
Profit from operations	38,653	2,787	79,691	(15,839)
Finance cost	(80)	(257)	(138)	(705)
Profit before taxation	38,573	2,530	79,553	(16,544)
Taxation	(6,427)	(5,186)	(15,363)	(9,687)
Profit/(loss) after taxation	32,146	(2,656)	64,190	(26,231)
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the period	32,146	(2,656)	64,190	(26,231)
Attributable to:				
Equity shareholders of the Company	31,341	(3,298)	62,895	(27,553)
Non-controlling interests	805	642	1,295	1,322
	32,146	(2,656)	64,190	(26,231)
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	31,341	(3,298)	62,895	(27,553)
Non-controlling interests	805	642	1,295	1,322
	32,146	(2,656)	64,190	(26,231)
Earnings/(loss) per share attributed to equity holders of the Company				
Basic/diluted (sen)	1.23	(0.13)	2.46	(1.08)

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 2023



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Year to date ended 30/06/2024 RM '000	Year to date ended 30/06/2023 RM '000
Net profit before taxation	79,553	(16,544)
Adjustment for non-cash items		
Depreciation	54,120	60,793
Interest income	(20,502)	(18,792)
Interest expenses	138	705
Property plant and equipment written off	-	4,411
Foreign exchange gain - unrealised	(1,572)	(7,607)
Fair value gains on financial asset at FVTPL	(10,656)	(12,356)
(Gain)/loss on derivatives - unrealised	1,338	2,026
Operating profit before changes in working capital	102,419	12,636
Changes in Working Capital		
Net change in current assets	(63,441)	113,382
Net change in current liabilities	14,325	(31,594)
Cash from operating activities	53,303	94,424
Dividends paid	(51,032)	(63,790)
Interest expenses	(138)	(705)
Interest income	20,502	18,792
Taxation paid	(9,614)	(13,204)
Net cash from operating activities	13,021	35,517
Investing activities		
Investment in financial instruments	45,607	(68,708)
Acquisition of property, plant and equipment	(44,528)	(33,583)
	14,100	(66,774)
Financing activities		
Additional finance lease liabilities	240	(1,677)
Repayment of bank borrowings	6,954	(40,094)
Net change in cash & cash equivalent	21,294	(108,545)
Cash & cash equivalent at beginning of year	1,271,323	1,348,010
Cash & cash equivalent at end of the period	1,292,617	1,239,465
Cash & cash equivalent at end of the period		
Cash & bank balances	1,151,733	1,129,752
Short term deposits with licensed banks	140,884	109,713
	1,292,617	1,239,465

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2023