



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 30/09/2024 RM '000	AUDITED AS AT 31/12/2023 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	1,465,976	1,294,426
Investment properties	27,956	28,106
Other investments	366	366
Goodwill on consolidation	4,926	4,926
Intangible assets	1,203	1,178
Rights-of-use assets	68,314	69,758
Deferred tax assets	3,939	3,952
	<u>1,572,680</u>	<u>1,402,712</u>
Current Assets		
Inventories	263,783	239,228
Trade receivables	297,561	237,660
Derivative financial assets	29,052	523
Current tax assets	190,365	198,236
Other receivables	46,742	29,934
Other investments ¹	749,454	822,708
Cash and bank balances	1,121,668	1,271,323
	<u>2,698,625</u>	<u>2,799,612</u>
TOTAL ASSETS	<u>4,271,305</u>	<u>4,202,324</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	323,885	323,885
Reserves	3,505,437	3,512,094
	<u>3,829,322</u>	<u>3,835,979</u>
Non-controlling interests	28,934	27,021
Total Equity	<u>3,858,256</u>	<u>3,863,000</u>
Non-Current Liabilities		
Loans and borrowings	-	254
Deferred tax liabilities	121,704	120,479
Lease liabilities	3,885	4,875
	<u>125,589</u>	<u>125,608</u>
Current Liabilities		
Trade and other payables	214,673	199,395
Lease liabilities	2,351	2,396
Bank borrowings	70,436	9,521
Term loans	-	292
Taxation	-	2,112
	<u>287,460</u>	<u>213,716</u>
Total liabilities	<u>413,049</u>	<u>339,324</u>
TOTAL EQUITY AND LIABILITIES	<u>4,271,305</u>	<u>4,202,324</u>
Net assets per share (sen)	150.07	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 September 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	-	3,074	-	-	-	3,074	-	3,074
Dividends To owners of the Company	-	-	-	-	(102,064)	(102,064)	-	(102,064)
Total comprehensive income for the period	-	-	-	-	92,333	92,333	1,913	94,246
At 30 September 2024	323,885	17,657	(26,764)	2,431	3,512,113	3,829,322	28,934	3,858,256
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

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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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter 30/09/2024 RM '000	Preceding Year Corresponding Quarter 30/09/2023 RM '000	Current Year to Date 30/09/2024 RM '000	Preceding Year to Date 30/09/2023 RM '000
Revenue	507,393	403,479	1,388,923	1,185,730
Operating expenses	(486,070)	(373,822)	(1,324,466)	(1,206,231)
Other operating income	18,833	19,479	55,390	53,798
Profit from operations	40,156	49,136	119,847	33,297
Finance cost	(412)	(179)	(550)	(884)
Profit before taxation	39,744	48,957	119,297	32,413
Taxation	(9,689)	(7,163)	(25,051)	(16,850)
Profit/(loss) after taxation	30,055	41,794	94,246	15,563
Other comprehensive income, net of tax				
- Exchange difference translation	-	-	-	-
Total comprehensive income for the year	30,055	41,794	94,246	15,563
Attributable to:				
Equity shareholders of the Company	29,437	40,969	92,333	13,416
Non-controlling interests	618	825	1,913	2,147
	30,055	41,794	94,246	15,563
Total comprehensive income for the period attributable to:				
Equity shareholders of the Company	29,437	40,969	92,333	13,416
Non-controlling interests	618	825	1,913	2,147
	30,055	41,794	94,246	15,563
Earnings/(loss) per share attributed to equity holders of the Company				
Basic/diluted (sen)	1.15	1.61	3.62	0.53

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 30/09/2024	Year to date ended 30/09/2023
	RM '000	RM '000
Net profit before taxation	119,297	32,413
Adjustment for non-cash items		
Depreciation	81,632	90,011
Interest income	(30,497)	(28,573)
Interest expenses	550	884
Property plant and equipment written off	-	4,411
Foreign exchange loss - unrealised	26,227	4,646
Fair value gains on financial asset at FVTPL	(15,807)	(17,291)
Loss from disposal of investments	-	75
Gain on derivatives - unrealised	(29,052)	(16)
Operating profit before changes in working capital	152,350	86,560
Changes in Working Capital		
Net change in current assets	(108,087)	98,380
Net change in current liabilities	15,278	(32,481)
Cash from operating activities	59,541	152,459
Dividends paid	(102,064)	(63,790)
Interest expenses	(550)	(884)
Interest income	30,497	28,573
Taxation paid	(18,054)	(12,607)
Net cash from operating activities	(30,630)	103,751
Investing activities		
Acquisition/(proceeds) from other investments	73,254	(75,266)
Acquisition of property, plant and equipment	(253,057)	(55,511)
	(210,433)	(27,026)
Financing activities		
Additional finance lease liabilities	409	(1,611)
Additiional/(repayment) of bank borrowings	60,369	(51,642)
Net change in cash & cash equivalent	(149,655)	(80,279)
Cash & cash equivalent at beginning of year	1,271,323	1,348,010
Cash & cash equivalent at end of the period	1,121,668	1,267,731
Cash & cash equivalent at end of the period		
Cash & bank balances	980,784	1,134,418
Short term deposits with licensed banks	140,884	133,313
	1,121,668	1,267,731

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