

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia  
(Company no. 372642-U)

Condensed Consolidated Income Statement for the Fourth Quarter ended 31 December 2009

These figures have not been audited

	2009 Current Quarter ended 31 December RM'000	2009 Year-to-Date ended 31 December RM'000	2008 Current Quarter ended 31 December RM'000	2008 Year-to-Date ended 31 December RM'000
Revenue	91,715	325,444	78,903	274,512
Cost of Sales	(80,671)	(281,872)	(68,112)	(241,525)
<b>Gross Profit</b>	<b>11,044</b>	<b>43,572</b>	<b>10,791</b>	<b>32,987</b>
Other Income	387	527	144	277
Administrative expenses	(2,207)	(7,886)	(1,469)	(6,948)
Selling and marketing expenses	(1,326)	(4,275)	(2,498)	(5,635)
Other expenses	(279)	(1,543)	(1,726)	(2,720)
<b>Profit/(Loss) from operations</b>	<b>7,619</b>	<b>30,395</b>	<b>5,242</b>	<b>17,961</b>
Finance costs	(1,509)	(7,162)	(1,446)	(6,078)
<b>Profit/(Loss) before Tax</b>	<b>6,110</b>	<b>23,233</b>	<b>3,796</b>	<b>11,883</b>
Income tax (expense)/credit	439	(1,477)	568	(2,228)
<b>Profit/(Loss) for the period</b>	<b>6,549</b>	<b>21,756</b>	<b>4,364</b>	<b>9,655</b>
<b>Attributable to:</b>				
Equity holders of the Company	5,610	16,562	3,607	8,633
Minority Interests	939	5,194	757	1,022
	<b>6,549</b>	<b>21,756</b>	<b>4,364</b>	<b>9,655</b>
<b>Earnings per share attributable to Equity holders of the Company:</b>				
Basic (sen)	6.71	19.81	4.56	10.92
Diluted (sen)	4.72	14.01	3.38	8.21
<b>Average number of shares in issue</b>				
Basic	-	83,623,024	-	79,053,548
Diluted	-	118,877,632	-	106,595,010

*The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.*

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Balance Sheets as at 31 December 2009

These figures have not been audited

	As at 31 December 2009 RM'000	Year ended 31 December 2008 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	156,292	140,154
Prepaid lease payments	14,520	14,532
Deferred tax asset	70	94
Goodwill	16,472	2,793
	<u>187,354</u>	<u>157,573</u>
<b>Current Assets</b>		
Inventories	67,163	70,476
Trade and other receivables	58,006	48,758
Cash and bank balances	18,279	25,776
	<u>143,448</u>	<u>145,010</u>
<b>TOTAL ASSETS</b>	<b><u>330,802</u></b>	<b><u>302,583</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	98,624	83,110
Treasury shares	-	(3,066)
ICULS (Equity)	18,296	38,120
Share Premium	24,666	13,326
Other Reserves	3,398	5,816
Retained Earnings	22,190	10,372
	<u>167,174</u>	<u>147,678</u>
<b>Minority Interests</b>	6,058	12,950
<b>Total Equity</b>	<u>173,232</u>	<u>160,628</u>
<b>Non-current Liabilities</b>		
Long term borrowings	61,434	50,233
ICULS (Liability)	4,587	5,661
Deferred tax liabilities	2,844	3,490
	<u>68,865</u>	<u>59,384</u>
<b>Current Liabilities</b>		
Trade and other payables	37,480	35,420
Short term borrowings and trade financing	51,225	47,151
	<u>88,705</u>	<u>82,571</u>
<b>Total Liabilities</b>	157,570	141,955
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>330,802</u></b>	<b><u>302,583</u></b>
Net assets per share (RM)	1.70	1.84

*The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.*

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the Financial Period ended 31 December 2009

These figures have not been audited

	Attributable to Equity Holders of the Company								
	Share Capital RM'000	Treasury Shares RM'000	ICULS RM'000	Non-Distributable Reserves		Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
				Share Premium RM'000	Translation Reserves RM'000				
<b>As at 01 January 2008</b>	79,484	(63)	43,257	10,788	(4,332)	5,182	134,316	7,639	141,955
Effects of foreign exchange differences	-	-	-	-	10,147	-	10,147	2,910	13,057
Profit for the period	-	-	-	-	-	8,633	8,633	1,022	9,655
Total recognised income and expenses for the period	79,484	(63)	43,257	10,788	5,815	13,815	153,096	11,571	164,667
Conversion of ICULS to ordinary shares	3,626	-	(5,355)	2,538	-	-	809	-	809
Proceeds received from minority shareholders	-	-	-	-	-	-	-	1,471	1,471
Purchase of Treasury Shares	-	(3,003)	-	-	-	-	(3,003)	-	(3,003)
Dividends paid	-	-	-	-	-	(3,971)	(3,971)	(321)	(4,292)
<b>As at 31 December 2008</b>	<b>83,110</b>	<b>(3,066)</b>	<b>37,902</b>	<b>13,326</b>	<b>5,816</b>	<b>9,844</b>	<b>146,932</b>	<b>12,720</b>	<b>159,652</b>
<b>As at 01 January 2009</b>	83,110	(3,066)	37,902	13,326	5,816	9,844	146,932	12,720	159,652
Effects of foreign exchange differences	-	-	-	-	(2,418)	-	(2,418)	(144)	(2,562)
Profit for the period	-	-	-	-	-	16,562	16,562	5,194	21,756
Total recognised income and expenses for the period	83,110	(3,066)	37,902	13,326	3,398	26,406	161,076	17,770	178,846
Issue of shares pursuant to ESOS	3,981	-	-	1,951	-	-	5,932	-	5,932
Conversion of ICULS to ordinary shares	11,533	-	(19,606)	8,073	-	-	-	-	-
Proceeds received from minority shareholders	-	-	-	-	-	-	-	400	400
Acquisition of shares from minority shareholders	-	-	-	-	-	-	-	(10,322)	(10,322)
Resale/(Purchase) of Treasury Shares	-	3,066	-	1,316	-	-	4,382	-	4,382
Dividends paid	-	-	-	-	-	(4,216)	(4,216)	(1,790)	(6,006)
<b>As at 31 December 2009</b>	<b>98,624</b>	<b>-</b>	<b>18,296</b>	<b>24,666</b>	<b>3,398</b>	<b>22,190</b>	<b>167,174</b>	<b>6,058</b>	<b>173,232</b>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Cash Flow Statements for the Financial Period ended 31 December 2009

These figures have not been audited

	2009 Year-to-Date ended 31 December RM'000	2008 Year-to-Date ended 31 December RM'000
Net cash generated from/(used in) operating activities	37,665	18,619
Net cash generated used in investing activities	(37,348)	(35,576)
Net cash generated from financing activities	<u>(6,350)</u>	<u>20,175</u>
Net increase/(decrease) in cash and cash equivalents	(6,033)	3,218
Effects of foreign exchange differences	(2,562)	4,511
Cash and cash equivalents at beginning of financial period	<u>16,704</u>	<u>8,974</u>
Cash and cash equivalents at end of financial period	<u><b>8,109</b></u>	<u><b>16,703</b></u>

Cash and cash equivalents at end of financial period comprise the following:

Cash and bank balances	18,279	25,776
Short term borrowings	<u>(10,170)</u>	<u>(9,073)</u>
	<u><b>8,109</b></u>	<u><b>16,703</b></u>

*The condensed consolidated cashflow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.*