

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia  
(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 31 March 2012

These figures have not been audited

	2012 Current Quarter ended 31 March RM'000	2012 Year-to-Date ended 31 March RM'000	2011 Current Quarter ended 31 March RM'000	2011 Year-to-Date ended 31 March RM'000
Revenue	97,531	97,531	78,311	78,311
Cost of sales	(88,623)	(88,623)	(71,716)	(71,716)
<b>Gross profit</b>	<b>8,908</b>	<b>8,908</b>	<b>6,595</b>	<b>6,595</b>
Other income	1,228	1,228	397	397
Operating expenses	(3,673)	(3,673)	(3,221)	(3,221)
<b>Profit from operations</b>	<b>6,463</b>	<b>6,463</b>	<b>3,771</b>	<b>3,771</b>
Finance costs	(1,966)	(1,966)	(2,246)	(2,246)
<b>Profit before tax</b>	<b>4,497</b>	<b>4,497</b>	<b>1,525</b>	<b>1,525</b>
Income tax expense	(920)	(920)	(774)	(774)
<b>Profit for the period</b>	<b>3,577</b>	<b>3,577</b>	<b>751</b>	<b>751</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	3,577	3,577	677	677
Non-controlling interests	-	-	74	74
	<b>3,577</b>	<b>3,577</b>	<b>751</b>	<b>751</b>
<b>Other comprehensive income, net of tax:</b>				
Foreign currency translation differences for foreign operations	(6,136)	(6,136)	(2,894)	(2,894)
<b>Total comprehensive income for the period</b>	<b>(2,559)</b>	<b>(2,559)</b>	<b>(2,143)</b>	<b>(2,143)</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(2,559)	(2,559)	(2,217)	(2,217)
Non-controlling interests	-	-	74	74
	<b>(2,559)</b>	<b>(2,559)</b>	<b>(2,143)</b>	<b>(2,143)</b>
<b>Earnings per share attributable to Equity holders of the Company :</b>				
Basic (sen)	1.77	1.77	0.34	0.34
Diluted (sen)	1.57	1.57	0.30	0.30

*The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 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 Financial Position as at 31 March 2012

These figures have not been audited

	As at 31 March 2012 RM'000	Year ended 31 December 2011 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	136,381	142,651
Prepaid lease payments	13,601	13,976
Deferred tax asset	17	17
Goodwill	2,793	2,793
	<u>152,792</u>	<u>159,437</u>
<b>Current Assets</b>		
Inventories	75,331	77,656
Trade and other receivables	59,094	58,384
Cash and bank balances	34,558	35,473
	<u>168,983</u>	<u>171,513</u>
<b>TOTAL ASSETS</b>	<b><u>321,775</u></b>	<b><u>330,950</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Issued capital	101,454	101,254
Treasury shares	(766)	(766)
ICULS	18,231	18,571
Share premium	24,281	24,141
Other reserves	(10,622)	(4,486)
Retained earnings	27,273	28,740
<b>Total Equity</b>	<b><u>159,851</u></b>	<b><u>167,454</u></b>
<b>Non-current Liabilities</b>		
Borrowings	28,445	28,764
Other liabilities	4,800	4,800
Deferred tax liabilities	1,443	1,443
	<u>34,688</u>	<u>35,007</u>
<b>Current Liabilities</b>		
Trade and other payables	40,103	38,938
Borrowings	86,601	89,019
ICULS	532	532
	<u>127,236</u>	<u>128,489</u>
<b>Total Liabilities</b>	<b>161,924</b>	<b>163,496</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>321,775</u></b>	<b><u>330,950</u></b>
Net assets per share (RM)	0.79	0.83

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**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 March 2012

These figures have not been audited

	Attributable to Equity Holders of the Company								Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	ICULS RM'000	Non-Distributable Reserves			Retained Earnings RM'000	Total RM'000		
				Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000				
<b>As at 01 January 2011</b>	101,078	(85)	18,815	24,063	(10,417)	(6,897)	23,622	150,179	573	150,752
Total comprehensive income for the period	-	-	-	-	-	-	677	677	74	751
Conversion of ICULS to ordinary shares	18	-	(30)	12	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	(3,789)	(3,789)	-	(3,789)
Effects of foreign exchange differences	-	-	-	-	-	(2,894)	-	(2,894)	-	(2,894)
<b>As at 31 March 2011</b>	<b>101,096</b>	<b>(85)</b>	<b>18,785</b>	<b>24,075</b>	<b>(10,417)</b>	<b>(9,791)</b>	<b>20,510</b>	<b>144,173</b>	<b>647</b>	<b>144,820</b>
<b>As at 01 January 2012</b>	101,254	(766)	18,571	24,141	(8,435)	3,949	28,740	167,454	-	167,454
Total comprehensive income for the period	-	-	-	-	-	-	3,577	3,577	-	3,577
Conversion of ICULS to ordinary shares	200	-	(340)	140	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	(5,044)	(5,044)	-	(5,044)
Effects of foreign exchange differences	-	-	-	-	-	(6,136)	-	(6,136)	-	(6,136)
<b>As at 31 March 2012</b>	<b>101,454</b>	<b>(766)</b>	<b>18,231</b>	<b>24,281</b>	<b>(8,435)</b>	<b>(2,187)</b>	<b>27,273</b>	<b>159,851</b>	<b>-</b>	<b>159,851</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 2011 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 Cashflows for the financial period ended 31 March 2012

These figures have not been audited

	2012 Year-to-Date ended 31 March RM'000	2011 Year-to-Date ended 31 March RM'000
Net cash generated from operating activities	3,080	3,459
Net cash generated used in investing activities	3,428	(760)
Net cash generated from/(used in) financing activities	<u>(9,747)</u>	<u>(3,663)</u>
Net increase/(decrease) in cash and cash equivalents	(3,239)	(964)
Effects of foreign exchange differences	1,915	(396)
Cash and cash equivalents at beginning of financial period	<u>34,126</u>	<u>34,806</u>
Cash and cash equivalents at end of financial period	<u><b>32,802</b></u>	<u><b>33,446</b></u>

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

Cash and bank balances	34,311	33,558
Short term borrowings	<u>(1,509)</u>	<u>(112)</u>
	<u><b>32,802</b></u>	<u><b>33,446</b></u>

*The condensed consolidated statements of cashflows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.*