

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia
(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 30 June 2012

These figures have not been audited

	2012 Current Quarter ended 30 June RM'000	2012 Year-to-Date ended 30 June RM'000	2011 Current Quarter ended 30 June RM'000	2011 Year-to-Date ended 30 June RM'000
Revenue	101,056	198,587	96,819	175,130
Cost of sales	(87,585)	(176,208)	(88,929)	(160,645)
Gross profit	13,471	22,379	7,890	14,485
Other income	(779)	449	332	728
Operating expenses	(3,881)	(7,555)	(3,751)	(6,972)
Profit from operations	8,811	15,273	4,471	8,241
Finance costs	(1,984)	(3,950)	(1,959)	(4,204)
Profit before tax	6,827	11,323	2,512	4,037
Income tax expense	(644)	(1,564)	(686)	(1,460)
Profit for the period	6,183	9,759	1,826	2,577
Profit attributable to:				
Equity holders of the Company	6,183	9,759	2,113	2,790
Non-controlling interests	-	-	(287)	(213)
	6,183	9,759	1,826	2,577
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	6,021	(115)	2,497	(397)
Total comprehensive income for the period	12,204	9,644	4,323	2,180
Total comprehensive income attributable to:				
Equity holders of the Company	12,204	9,644	1,826	2,577
Non-controlling interests	-	-	2,497	(397)
	12,204	9,644	4,323	2,180
Earnings per share attributable to Equity holders of the Company :				
Basic (sen)	3.07	4.84	1.05	1.38
Diluted (sen)	2.70	4.28	0.93	1.25

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 30 June 2012

These figures have not been audited

	As at 30 June 2012 RM'000	Year ended 31 December 2011 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	138,767	142,651
Prepaid lease payments	13,797	13,976
Deferred tax asset	17	17
Goodwill	2,793	2,793
	<u>155,374</u>	<u>159,437</u>
Current Assets		
Inventories	75,864	77,656
Trade and other receivables	57,276	58,384
Cash and bank balances	38,737	35,473
	<u>171,877</u>	<u>171,513</u>
TOTAL ASSETS	<u>327,251</u>	<u>330,950</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	101,497	101,254
Treasury shares	(776)	(766)
ICULS	18,158	18,571
Share premium	24,311	24,141
Other reserves	(4,601)	(4,486)
Retained earnings	33,455	28,740
Total Equity	<u>172,044</u>	<u>167,454</u>
Non-current Liabilities		
Borrowings	28,500	28,764
Other liabilities	4,800	4,800
Deferred tax liabilities	1,443	1,443
	<u>34,743</u>	<u>35,007</u>
Current Liabilities		
Trade and other payables	39,096	38,938
Borrowings	81,266	89,019
ICULS	102	532
	<u>120,464</u>	<u>128,489</u>
Total Liabilities	155,207	163,496
TOTAL EQUITY AND LIABILITIES	<u>327,251</u>	<u>330,950</u>
Net assets per share (RM)	0.85	0.83

The condensed consolidated statements of financial position 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

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Condensed Consolidated Statements of Changes in Equity for the financial period ended 30 June 2012

These figures have not been audited

	Attributable to Equity Holders of the Company									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	Non- controlling Interests RM'000	
				Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000				
As at 01 January 2011	101,078	(85)	18,815	24,063	(10,417)	(6,897)	23,622	150,179	573	150,752
Total comprehensive income for the period	-	-	-	-	-	-	2,790	2,790	(213)	2,577
Conversion of ICULS to ordinary shares	34	-	(57)	23	-	-	-	-	-	-
Purchase of Treasury Shares	-	(21)	-	-	-	-	-	(21)	-	(21)
Dividends paid	-	-	-	-	-	-	(3,789)	(3,789)	-	(3,789)
Acquisition of shares from non-controlling interests	-	-	-	-	74	-	-	74	(646)	(572)
Effects of foreign exchange differences	-	-	-	-	-	(397)	-	(397)	-	(397)
As at 30 June 2011	101,112	(106)	18,758	24,086	(10,343)	(7,294)	22,623	148,836	(286)	148,550
As at 01 January 2012	101,254	(766)	18,571	24,141	(8,435)	3,949	28,740	167,454	-	167,454
Total comprehensive income for the period	-	-	-	-	-	-	9,759	9,759	-	9,759
Conversion of ICULS to ordinary shares	243	-	(413)	170	-	-	-	-	-	-
Purchase of Treasury Shares	-	(10)	-	-	-	-	-	(10)	-	(10)
Dividends paid	-	-	-	-	-	-	(5,044)	(5,044)	-	(5,044)
Effects of foreign exchange differences	-	-	-	-	-	(115)	-	(115)	-	(115)
As at 30 June 2012	101,497	(776)	18,158	24,311	(8,435)	3,834	33,455	172,044	-	172,044

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

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Condensed Consolidated Statements of Cashflows for the financial period ended 30 June 2012

These figures have not been audited

	2012 Year-to-Date ended 30 June RM'000	2011 Year-to-Date ended 30 June RM'000
Net cash generated from/(used in) operating activities	19,427	(4,113)
Net cash generated from/(used in) investing activities	646	(1,463)
Net cash used in financing activities	<u>(17,442)</u>	<u>(3,097)</u>
Net increase/(decrease) in cash and cash equivalents	2,631	(8,673)
Effects of foreign exchange differences	(347)	1,575
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>36,410</u>	<u>27,708</u>

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

Cash and bank balances	38,488	29,623
Short term borrowings	<u>(2,078)</u>	<u>(1,915)</u>
	<u>36,410</u>	<u>27,708</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.