

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia
(Company no. 372642-U)

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

These figures have not been audited

	2012 Current Quarter ended 30 September RM'000	2012 Year-to-Date ended 30 September RM'000	2011 Current Quarter ended 30 September RM'000	2011 Year-to-Date ended 30 September RM'000
Revenue	99,525	298,112	95,737	270,868
Cost of sales	(86,044)	(262,252)	(86,505)	(247,151)
Gross profit	13,481	35,860	9,232	23,717
Other income	938	1,387	460	1,188
Operating expenses	(3,829)	(11,384)	(3,396)	(10,367)
Profit from operations	10,590	25,863	6,296	14,538
Finance costs	(1,677)	(5,627)	(2,170)	(6,375)
Profit before tax	8,913	20,236	4,126	8,163
Income tax expense	(1,150)	(2,714)	(641)	(2,101)
Profit for the period	7,763	17,522	3,485	6,062
Profit attributable to:				
Equity holders of the Company	7,763	17,522	3,689	6,480
Non-controlling interests	-	-	(204)	(418)
	7,763	17,522	3,485	6,062
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	(5,851)	(5,966)	10,250	9,853
Total comprehensive income for the period	1,912	11,556	13,735	15,915
Total comprehensive income attributable to:				
Equity holders of the Company	1,912	11,556	13,338	15,915
Non-controlling interests	-	-	397	-
	1,912	11,556	13,735	15,915
Earnings per share attributable to Equity holders of the Company :				
Basic (sen)	3.77	8.50	1.83	3.21
Diluted (sen)	3.77	8.50	1.61	2.86

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 September 2012

These figures have not been audited

	As at 30 September 2012 RM'000	Year ended 31 December 2011 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	132,269	142,651
Prepaid lease payments	13,488	13,976
Deferred tax asset	-	17
Goodwill	2,793	2,793
	<u>148,550</u>	<u>159,437</u>
Current Assets		
Inventories	81,249	77,656
Trade and other receivables	59,551	58,384
Cash and bank balances	32,805	35,473
	<u>173,605</u>	<u>171,513</u>
TOTAL ASSETS	<u>322,155</u>	<u>330,950</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	101,254
Treasury shares	(776)	(766)
ICULS	-	18,571
Share premium	29,336	24,141
Other reserves	(10,452)	(4,486)
Retained earnings	41,218	28,740
Total Equity	<u>173,965</u>	<u>167,454</u>
Non-current Liabilities		
Borrowings	28,446	28,764
Other liabilities	4,800	4,800
Deferred tax liabilities	998	1,443
	<u>34,244</u>	<u>35,007</u>
Current Liabilities		
Trade and other payables	45,520	38,938
Borrowings	68,426	89,019
ICULS	-	532
	<u>113,946</u>	<u>128,489</u>
Total Liabilities	148,190	163,496
TOTAL EQUITY AND LIABILITIES	<u>322,155</u>	<u>330,950</u>
Net assets per share (RM)	0.76	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.

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

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	Non- controlling Interests RM'000	Total Equity 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	-	-	-	-	-	-	6,480	6,480	(418)	6,062
Conversion of ICULS to ordinary shares	45	-	(76)	31	-	-	-	-	-	-
Purchase of Treasury Shares	-	(50)	-	-	-	-	-	(50)	-	(50)
Dividends paid	-	-	-	-	-	-	(3,789)	(3,789)	-	(3,789)
Acquisition of shares from non-controlling interests	-	-	-	-	(418)	-	-	(418)	(155)	(573)
Effects of foreign exchange differences	-	-	-	-	-	9,853	-	9,853	-	9,853
As at 30 September 2011	101,123	(135)	18,739	24,094	(10,835)	2,956	26,313	162,255	-	162,255
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	-	-	-	-	-	-	17,522	17,522	-	17,522
Conversion of ICULS to ordinary shares	13,380	-	(18,571)	5,191	-	-	-	-	-	-
Exercise of Warrants	5	-	-	4	-	-	-	9	-	9
Purchase of Treasury Shares	-	(10)	-	-	-	-	-	(10)	-	(10)
Dividends paid	-	-	-	-	-	-	(5,044)	(5,044)	-	(5,044)
Effects of foreign exchange differences	-	-	-	-	-	(5,966)	-	(5,966)	-	(5,966)
As at 30 September 2012	114,639	(776)	-	29,336	(8,435)	(2,017)	41,218	173,965	-	173,965

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 September 2012

These figures have not been audited

	2012 Year-to-Date ended 30 September RM'000	2011 Year-to-Date ended 30 September RM'000
Net cash generated from/(used in) operating activities	30,311	(4,758)
Net cash generated from/(used in) investing activities	2,207	(2,972)
Net cash used in financing activities	<u>(32,105)</u>	<u>(4,890)</u>
Net increase/(decrease) in cash and cash equivalents	413	(12,620)
Effects of foreign exchange differences	(1,908)	1,740
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>32,631</u>	<u>23,926</u>

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

Cash and bank balances	32,805	24,856
Short term borrowings	<u>(174)</u>	<u>(930)</u>
	<u>32,631</u>	<u>23,926</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.