

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 31 March 2013

These figures have not been audited

	2013 Current Quarter ended 31 March RM'000	2013 Year-to-Date ended 31 March RM'000	2012 Current Quarter ended 31 March RM'000	2012 Year-to-Date ended 31 March RM'000
Revenue	73,072	73,072	97,531	97,531
Cost of sales	(66,683)	(66,683)	(88,623)	(88,623)
Gross profit	6,389	6,389	8,908	8,908
Other income	(330)	(330)	1,228	1,228
Operating expenses	(3,581)	(3,581)	(3,673)	(3,673)
Profit from operations	2,478	2,478	6,463	6,463
Finance costs	(1,403)	(1,403)	(1,966)	(1,966)
Profit before tax	1,075	1,075	4,497	4,497
Income tax expense	(903)	(903)	(920)	(920)
Profit for the period	172	172	3,577	3,577
Profit attributable to:				
Equity holders of the Company	172	172	3,577	3,577
Non-controlling interests	-	-	-	-
	172	172	3,577	3,577
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	2,382	2,382	(6,136)	(6,136)
Total comprehensive income for the period	2,554	2,554	(2,559)	(2,559)
Total comprehensive income attributable to:				
Equity holders of the Company	2,554	2,554	(2,559)	(2,559)
Non-controlling interests	-	-	-	-
	2,554	2,554	(2,559)	(2,559)
Earnings per share attributable to Equity holders of the Company :				
Basic (sen)	0.08	0.08	1.77	1.77
Diluted (sen)	0.08	0.08	1.57	1.57

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

These figures have not been audited

	As at 31 March 2013 RM'000	Year ended 31 December 2012 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	127,485	129,415
Prepaid lease payments	13,579	13,508
Goodwill	2,793	2,793
	<u>143,857</u>	<u>145,716</u>
Current Assets		
Inventories	88,310	93,886
Trade and other receivables	49,050	55,081
Cash and bank balances	29,566	23,962
	<u>166,926</u>	<u>172,929</u>
TOTAL ASSETS	<u>310,783</u>	<u>318,645</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	114,639
Treasury shares	(1,389)	(1,389)
Share premium	29,335	29,336
Other reserves	(6,000)	(8,069)
Retained earnings	40,529	45,727
TOTAL EQUITY	<u>177,114</u>	<u>180,244</u>
Non-current Liabilities		
Borrowings	25,147	25,136
Other liabilities	2,400	2,400
Deferred tax liabilities	844	844
	<u>28,391</u>	<u>28,380</u>
Current Liabilities		
Trade and other payables	34,213	40,697
Borrowings	71,065	69,324
	<u>105,278</u>	<u>110,021</u>
TOTAL LIABILITIES	133,669	138,401
TOTAL EQUITY AND LIABILITIES	<u>310,783</u>	<u>318,645</u>
Net assets per share (RM)	0.78	0.79

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.

RUBBEREX CORPORATION (M) BERHAD

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(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 March 2013

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	
				Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000		
As at 01 January 2012	101,254	(766)	18,571	24,141	(8,435)	3,949	28,740	167,454
Total comprehensive income for the period	-	-	-	-	-	-	3,577	3,577
Conversion of ICULS to ordinary shares	200	-	(340)	140	-	-	-	-
Dividends paid	-	-	-	-	-	-	(5,044)	(5,044)
Effects of foreign exchange differences	-	-	-	-	-	(6,136)	-	(6,136)
As at 31 March 2012	101,454	(766)	18,231	24,281	(8,435)	(2,187)	27,273	159,851
As at 01 January 2013	114,639	(1,389)	-	29,335	(7,528)	(854)	46,040	180,243
Total comprehensive income for the period	-	-	-	-	-	-	172	172
Dividends paid	-	-	-	-	-	-	(5,683)	(5,683)
Effects of foreign exchange differences	-	-	-	-	-	2,382	-	2,382
As at 31 March 2013	114,639	(1,389)	-	29,335	(7,528)	1,528	40,529	177,114

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.

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Condensed Consolidated Statements of Cashflows for the financial period ended 31 March 2013

These figures have not been audited

	2013 Year-to-Date ended 31 March RM'000	2012 Year-to-Date ended 31 March RM'000
Net cash generated from operating activities	10,563	3,080
Net cash generated used in investing activities	(230)	3,428
Net cash generated from/(used in) financing activities	<u>(5,024)</u>	<u>(9,747)</u>
Net increase/(decrease) in cash and cash equivalents	5,309	(3,239)
Effects of foreign exchange differences	606	1,915
Cash and cash equivalents at beginning of financial period	<u>21,195</u>	<u>34,126</u>
Cash and cash equivalents at end of financial period	<u>27,110</u>	<u>32,802</u>

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

Cash and bank balances	29,566	34,311
Short term borrowings	<u>(2,456)</u>	<u>(1,509)</u>
	<u>27,110</u>	<u>32,802</u>

The condensed consolidated statements of cashflows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.