

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

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

These figures have not been audited

	2013 Current Quarter ended 31 December RM'000	2013 Year-to-Date ended 31 December RM'000	2012 Current Quarter ended 31 December RM'000	2012 Year-to-Date ended 31 December RM'000
Revenue	82,743	325,375	78,434	376,546
Cost of sales	(77,427)	(301,642)	(68,093)	(330,345)
Gross profit	5,316	23,733	10,341	46,201
Other income	2,673	2,115	957	2,344
Operating expenses	(4,831)	(16,442)	(4,194)	(15,578)
Profit from operations	3,158	9,406	7,104	32,967
Finance costs	(989)	(5,032)	(1,428)	(7,055)
Profit before tax	2,169	4,374	5,676	25,912
Income tax expense	(2,246)	(3,956)	(1,168)	(3,882)
Profit for the period	(77)	418	4,508	22,030
Profit attributable to:				
Equity holders of the Company	(77)	418	4,508	22,030
Non-controlling interests	-	-	-	-
	(77)	418	4,508	22,030
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	1,296	16,461	(1,476)	(541)
Total comprehensive income for the period	1,219	16,879	3,032	21,489
Total comprehensive income attributable to:				
Equity holders of the Company	1,219	16,879	3,032	21,489
Non-controlling interests	-	-	-	-
	1,219	16,879	3,032	21,489
Earnings per share attributable to Equity holders of the Company :				
Basic (sen)	(0.03)	0.18	2.12	10.35
Diluted (sen)	(0.03)	0.18	2.12	10.35
Average number of shares in issue:				
Basic	-	227,330,534	-	212,753,617
Diluted	-	227,330,534	-	212,753,617

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

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(Company no. 372642-U)

Condensed Consolidated Statements of Financial Position as at 31 December 2013

These figures have not been audited

	As at 31 December 2013 RM'000	Year ended 31 December 2012 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	128,431	129,415
Prepaid lease payments	13,860	13,508
Goodwill	2,793	2,793
	<u>145,084</u>	<u>145,716</u>
Current Assets		
Inventories	85,028	93,886
Trade and other receivables	49,531	56,796
Cash and bank balances	21,989	23,962
	<u>156,548</u>	<u>174,644</u>
TOTAL ASSETS	<u>301,632</u>	<u>320,360</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	114,639
Treasury shares	(1,405)	(1,389)
Share premium	29,335	29,335
Other reserves	11,333	(8,069)
Retained earnings	40,775	45,726
TOTAL EQUITY	<u>194,677</u>	<u>180,242</u>
Non-current Liabilities		
Borrowings	16,000	25,136
Other liabilities	-	2,400
Deferred tax liabilities	246	844
	<u>16,246</u>	<u>28,380</u>
Current Liabilities		
Trade and other payables	42,603	42,414
Borrowings	48,106	69,324
	<u>90,709</u>	<u>111,738</u>
TOTAL LIABILITIES	106,955	140,118
TOTAL EQUITY AND LIABILITIES	<u>301,632</u>	<u>320,360</u>
Net assets per share (RM)	0.86	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

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 December 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	-	-	-	-	-	-	22,030	22,030
Conversion of ICULS to ordinary shares	13,380	-	(18,571)	5,191	-	-	-	-
Exercise of Warrants	5	-	-	4	-	-	-	9
Purchase of Treasury Shares	-	(623)	-	-	-	-	-	(623)
Dividends paid	-	-	-	-	-	-	(5,044)	(5,044)
Acquisition of shares from non-controlling interests	-	-	-	-	907	-	-	907
Effects of foreign exchange differences	-	-	-	-	-	(4,490)	-	(4,490)
As at 31 December 2012	114,639	(1,389)	-	29,336	(7,528)	(541)	45,726	180,243
As at 01 January 2013	114,639	(1,389)	-	29,335	(7,528)	(854)	46,040	180,243
Total comprehensive income for the period	-	-	-	-	-	-	418	418
Purchase of Treasury Shares	-	(16)	-	-	-	-	-	(16)
Dividends paid	-	-	-	-	-	-	(5,683)	(5,683)
Acquisition of shares from non-controlling interests	-	-	-	-	2,400	-	-	2,400
Effects of foreign exchange differences	-	-	-	-	-	17,315	-	17,315
As at 31 December 2013	114,639	(1,405)	-	29,335	(5,128)	16,461	40,775	194,677

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 December 2013

These figures have not been audited

	2013 Year-to-Date ended 31 December RM'000	2012 Year-to-Date ended 31 December RM'000
Net cash generated from operating activities	44,700	33,687
Net cash generated from/(used in) investing activities	(4,650)	(6,768)
Net cash used in financing activities	<u>(41,437)</u>	<u>(39,056)</u>
Net increase/(decrease) in cash and cash equivalents	(1,387)	(12,137)
Effects of foreign exchange differences	1,671	(794)
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>21,479</u>	<u>21,195</u>

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

Cash and bank balances	21,989	23,961
Short term borrowings	<u>(510)</u>	<u>(2,766)</u>
	<u>21,479</u>	<u>21,195</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.