

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 31 March 2014

These figures have not been audited

	2014 Current Quarter ended 31 March RM'000	2014 Year-to-Date ended 31 March RM'000	2013 Current Quarter ended 31 March RM'000	2013 Year-to-Date ended 31 March RM'000
Revenue	70,909	70,909	73,072	73,072
Cost of sales	(60,639)	(60,639)	(66,683)	(66,683)
Gross profit	10,270	10,270	6,389	6,389
Other gains and losses	(143)	(143)	(330)	(330)
Operating expenses	(4,668)	(4,668)	(3,581)	(3,581)
Profit from operations	5,459	5,459	2,478	2,478
Finance costs	(978)	(978)	(1,403)	(1,403)
Profit before tax	4,481	4,481	1,075	1,075
Income tax expense	(1,589)	(1,589)	(903)	(903)
Profit for the period attributable to Equity holders of the Company	2,892	2,892	172	172
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	(4,830)	(4,830)	2,382	2,382
Total comprehensive income for the period attributable to Equity holders of the Company	(1,938)	(1,938)	2,554	2,554
Earnings per share:				
Basic (sen)	1.27	1.27	0.08	0.08
Diluted (sen)	1.27	1.27	0.08	0.08

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014

These figures have not been audited

	As at 31 March 2014 RM'000	Year ended 31 December 2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	125,970	128,431
Prepaid lease payments	13,525	13,860
Goodwill	2,793	2,793
	<u>142,288</u>	<u>145,084</u>
Current Assets		
Inventories	81,185	85,028
Trade and other receivables	42,805	49,531
Cash and bank balances	31,191	21,989
	<u>155,181</u>	<u>156,548</u>
TOTAL ASSETS	<u>297,469</u>	<u>301,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	114,639
Treasury shares	(1,405)	(1,405)
Share premium	29,335	29,335
Other reserves	6,503	11,333
Retained earnings	40,257	40,775
TOTAL EQUITY	<u>189,329</u>	<u>194,677</u>
Non-current Liabilities		
Borrowings	16,000	16,000
Other liabilities	-	-
Deferred tax liabilities	246	246
	<u>16,246</u>	<u>16,246</u>
Current Liabilities		
Trade and other payables	38,601	42,603
Borrowings	53,293	48,106
	<u>91,894</u>	<u>90,709</u>
TOTAL LIABILITIES	108,140	106,955
TOTAL EQUITY AND LIABILITIES	<u>297,469</u>	<u>301,632</u>
Net assets per share (RM)	0.83	0.86

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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	Non-Distributable Reserves			Retained Earnings RM'000	
			Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000		
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
As at 01 January 2014	114,639	(1,405)	29,335	(5,128)	16,461	40,775	194,677
Total comprehensive income for the period	-	-	-	-	-	2,892	2,892
Dividends paid	-	-	-	-	-	(3,410)	(3,410)
Effects of foreign exchange differences	-	-	-	-	(4,830)	-	(4,830)
As at 31 March 2014	114,639	(1,405)	29,335	(5,128)	11,631	40,257	189,329

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014

These figures have not been audited

	2014 Year-to-Date ended 31 March RM'000	2013 Year-to-Date ended 31 March RM'000
Net cash generated from operating activities	10,521	10,563
Net cash generated used in investing activities	(880)	(230)
Net cash generated from/(used in) financing activities	<u>1,309</u>	<u>(5,024)</u>
Net increase/(decrease) in cash and cash equivalents	10,950	5,309
Effects of foreign exchange differences	(1,221)	606
Cash and cash equivalents at beginning of financial period	<u>21,462</u>	<u>21,195</u>
Cash and cash equivalents at end of financial period	<u>31,191</u>	<u>27,110</u>

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

Cash and bank balances	31,191	29,566
Short term borrowings	<u>-</u>	<u>(2,456)</u>
	<u>31,191</u>	<u>27,110</u>

The condensed consolidated statements of cashflows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying notes attached to the interim financial statements.