

# TAI KWONG YOKOHAMA BHD (292788-U)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
	RM'000	RM'000	RM'000	RM'000
Revenue	42,111	53,790	195,203	168,368
Cost of sales	(36,640)	(38,266)	(165,883)	(121,837)
<b>Gross profit</b>	5,471	15,524	29,320	46,531
Other income	(146)	421	1,335	2,140
Expenses	(6,532)	(9,000)	(24,040)	(27,603)
<b>Profit/(Loss) from operation</b>	(1,207)	6,945	6,615	21,068
Finance cost	(922)	(1,410)	(4,607)	(5,374)
<b>Profit/(Loss) before taxation</b>	(2,129)	5,535	2,008	15,694
Income tax expense	251	(3,289)	(1,502)	(5,377)
<b>Profit/(Loss) for the period</b>	(1,878)	2,246	506	10,317
<b>Attributable to:</b>				
Equity holders of the parent	(1,878)	2,245	508	10,318
Minority interest	0	1	(2)	(1)
<b>Profit/(Loss) for the period</b>	(1,878)	2,246	506	10,317
Earning/(Loss) per share (sen):				
- Basic	(4.31)	5.15	1.17	23.69
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report of the Group for the year ended 31 December 2007)

# TAI KWONG YOKOHAMA BHD (292788-U)

CONDENSED CONSOLIDATED BALANCE SHEET		
	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR (RESTATED)
	31.12.2008	31.12.2007
	RM'000	RM'000
<b>ASSETS</b>		
Non-current assets		
Property, Plant And Equipment	47,140	49,109
Prepaid interest in leased land	16,134	16,401
Investment Property	503	902
Deferred Tax Asset	83	254
	63,860	66,666
Current Assets		
Inventories	36,491	55,100
Trade and other receivables	31,888	31,665
Cash and cash equivalents	7,263	7,014
	75,642	93,779
<b>Total Assets</b>	<b>139,502</b>	<b>160,445</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Reserves	13,015	15,086
	56,575	58,646
Minority Interests	2	5
<b>Total equity</b>	<b>56,577</b>	<b>58,651</b>
Non-current liabilities		
Long Term Borrowings	12,674	17,474
Deferred Taxation	745	1,917
	13,419	19,391
Current Liabilities		
Trade and other payables	10,906	18,282
Short term borrowings	56,841	63,885
Provision for taxation	1,760	235
	69,507	82,402
<b>Total liabilities</b>	<b>82,926</b>	<b>101,793</b>
<b>Total equity and liabilities</b>	<b>139,502</b>	<b>160,445</b>
	-	-
Net Assets Per Share Attributable to ordinary equity holders of the parent (RM)	1.30	1.35
(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report of the Group for the year ended 31 December 2007)		

**TAI KWONG YOKOHAMA BHD (292788-U)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the parent				Minority interest	Total equity
	←		→			
	Share Capital	Share Premium	Translation Reserve	Retained Profits		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2008 as previously stated	43,560	2,168	0	13,648	59,376	59,381
Prior year adjustment				(730)	(730)	(730)
At 1 January 2008 as restated	43,560	2,168	0	12,918	58,646	58,651
Net profit for the period	0	0	0	508	508	506
Total recognised income for the period			0	508	508	506
Dividend distributed to equity holders	0	0	0	2,579	2,579	2,579
At 31 December 2008	43,560	2,168	0	10,847	56,575	56,577
At 1 January 2007	43,560	2,168	1	4,637	50,366	50,372
Net profit for the period	0	0	(1)	10,318	10,317	10,316
Total recognised income for the period			(1)	10,318	10,317	10,316
Acquisition of subsidiary						0
Dividend distributed to equity holders	0	0	0	1,307	1,307	1,307
At 31 December 2007 as previously stated	43,560	2,168	0	13,648	59,376	59,381
Prior year adjustment				(730)	(730)	(730)
At 31 December 2007 as restated	43,560	2,168	0	12,918	58,646	58,651

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report of the Group for the year ended 31 December 2007)

<b>TAI KWONG YOKOHAMA BHD (292788-U)</b>		
<b>CONDENSED CONSOLIDATED CASH FLOW STATEMENT</b>		
	<b>CURRENT YEAR</b>	<b>PRECEDING YEAR</b>
	<b>TO DATE</b>	<b>CORRESPONDING</b>
	<b>31.12.2008</b>	<b>31.12.2007</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net cash generated from operating activities</b>	18,587	9,489
<b>Investing activities</b>		
Equity investment	0	0
Other investment	(1,802)	(352)
<b>Net cash (used)/generated in investing activities</b>	(1,802)	(352)
<b>Financing activities</b>		
Net proceed from /(repayment) of bank borrowing	(7,536)	156
Interest paid	(1,655)	(1,890)
Dividends paid	(2,579)	(1,307)
<b>Net cash used from financing activities</b>	(11,770)	(3,041)
<b>Net (decrease)/ increase in cash and cash equivalents</b>	5,015	6,096
<b>Cash and cash equivalents as at 1 January 2008(excluding FD pledged)</b>	(14,018)	(20,114)
<b>Cash and cash equivalents as at 31 December 2008 (excluding FD pledged)</b>	(9,003)	(14,018)
<b>Note :</b>		
Cash and cash equivalents	(8,986)	(14,000)
Less : FD pledged to bank for credit facility	(17)	(18)
<b>Cash and cash equivalents at end of period (excluding FD pledged)</b>	(9,003)	(14,018)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report of the Group for the year ended 31 December 2007)