

TAI KWONG YOKOHAMA BHD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMMULATIVE QUARTER | |
|--|----------------------|--------------------------------------|----------------------|-------------------------------------|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31.03.2010 RM'000 | 31.03.2009 RM'000 | 31.03.2010 RM'000 | 31.03.2009 RM'000 |
| Revenue | 36,000 | 42,403 | 36,000 | 42,403 |
| Cost of sales | (31,124) | (33,899) | (31,124) | (33,899) |
| Gross profit | 4,876 | 8,504 | 4,876 | 8,504 |
| Other income | 1,377 | 448 | 1,377 | 448 |
| Expenses | (3,890) | (5,360) | (3,890) | (5,360) |
| Profit from operation | 2,363 | 3,592 | 2,363 | 3,592 |
| Finance cost | (803) | (985) | (803) | (985) |
| Profit before taxation | 1,560 | 2,607 | 1,560 | 2,607 |
| Income tax benefit /(expense) | 283 | (636) | 283 | (636) |
| Total comprehensive income for the period | 1,843 | 1,971 | 1,843 | 1,971 |
| Attributable to: | | | | |
| Equity holders of the parent | 1,843 | 1,971 | 1,843 | 1,971 |
| Minority interest | 0 | 0 | 0 | (0) |
| Profit for the period | 1,843 | 1,971 | 1,843 | 1,971 |
| Earning per share (sen): | | | | |
| - Basic | 4.23 | 4.52 | 4.23 | 4.52 |
| - Diluted | N/A | N/A | N/A | N/A |

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

TAI KWONG YOKOHAMA BHD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | AS AT END OF CURRENT QUARTER | AS AT PRECEDING FINANCIAL YEAR |
|---|---------------------------------------|---|
| | 31.03.2010 RM'000 | 31.12.2009 RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant And Equipment | 51,413 | 50,880 |
| Prepaid interest in leased land | 15,593 | 15,658 |
| Investment Property | 657 | 659 |
| Deferred Tax Asset | 654 | 1,037 |
| | 68,317 | 68,234 |
| Current Assets | | |
| Inventories | 47,712 | 59,338 |
| Trade and other receivables | 23,868 | 31,415 |
| Cash and bank balances | 6,340 | 1,857 |
| | 77,919 | 92,610 |
| Total Assets | 146,236 | 160,844 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent: | | |
| Share capital | 43,560 | 43,560 |
| Reserves | 29,677 | 27,834 |
| | 73,237 | 71,394 |
| Minority Interests | 1 | 0 |
| Total equity | 73,238 | 71,394 |
| Non-current liabilities | | |
| Long Term Borrowings | 10,790 | 11,225 |
| Deferred Taxation | 2,283 | 2,657 |
| | 13,074 | 13,881 |
| Current Liabilities | | |
| Trade and other payables | 10,983 | 12,969 |
| Short term borrowings | 48,848 | 62,354 |
| Provision for taxation | 94 | 246 |
| | 59,924 | 75,569 |
| Total liabilities | 72,998 | 89,450 |
| Total equity and liabilities | 146,236 | 160,844 |
| | 0.0 | - |
| Net Assets Per Share Attributable to ordinary equity holders of the parent (RM) | 1.68 | 1.64 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

TAI KWONG YOKOHAMA BHD (292788-U)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

| | CURRENT YEAR TO DATE 31.03.2010 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31.03.2009 RM'000 |
|--|---|---|
| Net cash generated from operating activities | 21,451 | 19,156 |
| Investing activities | | |
| Equity investment | 0 | 0 |
| Other investment | (1,006) | 76 |
| Net cash (used)/generated in investing activities | (1,006) | 76 |
| Financing activities | | |
| Net proceed from drawdown /(repayment) of bank borrowing | (22,553) | (13,567) |
| Interest paid | (803) | (348) |
| Dividends paid | 0 | 0 |
| Net cash used from financing activities | (23,356) | (13,915) |
| Net increase in cash and cash equivalents | (2,911) | 5,317 |
| Cash and cash equivalents as at 1 January | (4,995) | (8,981) |
| Cash and cash equivalents as at 31 December | (7,906) | (3,664) |

For the purpose of the cash flow statements, cash and cash equivalents comprise the following as at the balance sheet :-

| | RM'000 | RM'000 |
|------------------------|----------|---------|
| Cash and bank balances | 6,340 | 6,252 |
| Bank overdrafts | (14,246) | (9,916) |
| | (7,906) | (3,664) |

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

TAI KWONG YOKOHAMA BHD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | ← Attributable to equity holders of the parent → | | | | | | Minority interest | Total equity |
|--|--|---------------|---------------------|---|------------------|---------------|-------------------|---------------|
| | | | | Non-Distributable | Distributable | | | |
| | Share Capital | Share Premium | Translation Reserve | Share Capital, Share Premium and Reserves | Retained Profits | Total | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2010 | 43,560 | 2,168 | 0 | 45,728 | 25,666 | 71,394 | 0 | 71,394 |
| Net profit for the period | 0 | 0 | 0 | 0 | 1,843 | 1,843 | 1 | 1,844 |
| Total recognised income for the period | | | 0 | 0 | 1,843 | 1,843 | 1 | 1,844 |
| Dividend distributed to equity holders | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| At 31 March 2010 | <u>43,560</u> | <u>2,168</u> | <u>0</u> | <u>45,728</u> | <u>27,509</u> | <u>73,237</u> | <u>1</u> | <u>73,238</u> |
| At 1 January 2009 | 43,560 | 2,168 | 0 | 45,728 | 10,847 | 56,575 | 2 | 56,577 |
| Net profit for the period | 0 | 0 | 0 | 0 | 1,971 | 1,971 | (0) | 1,971 |
| Total recognised income for the period | | | 0 | 0 | 1,971 | 1,971 | (0) | 1,971 |
| At 31 March 2009 | <u>43,560</u> | <u>2,168</u> | <u>0</u> | <u>45,728</u> | <u>12,818</u> | <u>58,546</u> | <u>2</u> | <u>58,548</u> |

(The Condensed Consolidated Statement Of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)