

YOKOHAMA INDUSTRIES BERHAD (292788-U)
(FORMERLY KNOWN AS TAI KWONG YOKOHAMA BERHAD)

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 |
| | 31.12.2010 RM'000 | 31.12.2009 RM'000 | 31.12.2010 RM'000 | 31.12.2009 RM'000 |
| Revenue | 42,563 | 45,498 | 162,427 | 183,333 |
| Cost of sales | (33,783) | (37,919) | (137,268) | (147,043) |
| Gross profit | 8,780 | 7,579 | 25,159 | 36,290 |
| Other income | 1,115 | 1,886 | 5,438 | 5,771 |
| Expenses | (4,187) | (4,529) | (15,001) | (20,651) |
| Profit from operation | 5,708 | 4,936 | 15,596 | 21,410 |
| Finance cost | (725) | (613) | (2,960) | (2,976) |
| Profit before taxation | 4,983 | 4,323 | 12,636 | 18,434 |
| Income tax expense | (691) | (1,006) | (2,050) | (3,616) |
| Total comprehensive income for the period | 4,292 | 3,317 | 10,586 | 14,818 |
| Attributable to: | | | | |
| Equity holders of the parent | 4,291 | 3,318 | 10,585 | 14,820 |
| Minority interest | 1 | (1) | 1 | (2) |
| Profit for the period | 4,292 | 3,317 | 10,586 | 14,818 |
| Earnings per share (sen): | | | | |
| - Basic | 4.93 | 3.81 | 12.15 | 17.01 |
| - 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)

YOKOHAMA INDUSTRIES BERHAD (292788-U)
(FORMERLY KNOWN AS TAI KWONG YOKOHAMA BERHAD)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | AS AT END OF CURRENT QUARTER | AS AT PRECEDING FINANCIAL YEAR |
|---|---|---|
| | 31.12.2010 RM'000 | 31.12.2009 RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 78,426 | 50,880 |
| Prepaid interest in leased land | 0 | 15,658 |
| Investment properties | 3,399 | 659 |
| Deferred tax assets | 779 | 1,037 |
| | 82,604 | 68,234 |
| Current Assets | | |
| Inventories | 40,442 | 59,338 |
| Trade and other receivables | 30,295 | 31,415 |
| Cash and bank balances | 9,962 | 1,857 |
| | 80,699 | 92,610 |
| Non-current asset held for sale | 612 | 0 |
| Total Assets | 163,915 | 160,844 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent: | | |
| Share capital | 43,560 | 43,560 |
| Reserves | 47,074 | 27,834 |
| | 90,634 | 71,394 |
| Minority interest | 1 | 0 |
| Total equity | 90,635 | 71,394 |
| Non-current liabilities | | |
| Long term borrowings | 7,242 | 11,225 |
| Deferred taxation | 5,828 | 2,656 |
| | 13,070 | 13,881 |
| Current Liabilities | | |
| Trade and other payables | 12,804 | 12,969 |
| Short term borrowings | 46,295 | 62,354 |
| Provision for taxation | 1,111 | 246 |
| | 60,210 | 75,569 |
| Total liabilities | 73,280 | 89,450 |
| Total equity and liabilities | 163,915 | 160,844 |
| Net Assets Per Share Attributable to ordinary equity holders of the parent (RM) | 1.04 | 0.82 |

(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)

YOKOHAMA INDUSTRIES BERHAD (292788-U)
(FORMERLY KNOWN AS TAI KWONG YOKOHAMA BERHAD)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

| | CURRENT YEAR TO DATE 31.12.2010 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31.12.2009 RM'000 |
|---|---|--|
| Cash flows from operating activities | | |
| Profit before taxation | 12,636 | 18,434 |
| Adjustments for non-cash items | 8,020 | 7,420 |
| Operating profit before working capital changes | 20,656 | 25,854 |
| Changes in working capital | 19,236 | (23,138) |
| Cash generated from operations | 39,892 | 2,716 |
| Interest income | 14 | 3 |
| Interest paid | (2,960) | (2,976) |
| Tax (paid) / refunded | 565 | (1,151) |
| Government grant received | 0 | 25 |
| Net cash generated from operating activities | 37,511 | (1,383) |
| Cash flows from investing activities | | |
| Other investments | (4,928) | (6,261) |
| Net cash used in investing activities | (4,928) | (6,261) |
| Cash flows from financing activities | | |
| Terms loans and advances | (18,100) | 11,653 |
| Net cash (used in)/generated from financing activities | (18,100) | 11,653 |
| Net increase in cash and cash equivalents | 14,483 | 4,009 |
| Effect of foreign exchange rate changes | 0 | (23) |
| Cash and cash equivalents at beginning of year | (4,995) | (8,981) |
| Cash and cash equivalents at the end of the year | 9,488 | (4,995) |

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 | 9,962 | 1,857 |
| Bank overdrafts | (474) | (6,852) |
| | 9,488 | (4,995) |

(The Condensed Consolidated Cash Flow Statements 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)

YOKOHAMA INDUSTRIES BERHAD (292788-U)

(FORMERLY KNOWN AS TAI KWONG YOKOHAMA BERHAD)

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 | |
| At 1 January 2010 | 43,560 | 2,168 | 0 | 45,728 | 25,666 | 71,394 | 0 | 71,394 |
| Effects of adopting the amendments to FRS 117 | | | | | 10,289 | 10,289 | | 10,289 |
| At 1 January 2010 (as restated) | 43,560 | 2,168 | 0 | 45,728 | 35,955 | 81,683 | 0 | 81,683 |
| Net profit for the year | 0 | 0 | 0 | 0 | 10,585 | 10,585 | 1 | 10,586 |
| Total recognised income for the year | | | 0 | 0 | 10,585 | 10,585 | 1 | 10,586 |
| Dividend distributed to equity holders | 0 | 0 | 0 | 0 | (1,634) | (1,634) | 0 | (1,634) |
| At 31 December 2010 | 43,560 | 2,168 | 0 | 45,728 | 44,906 | 90,634 | 1 | 90,635 |
| At 1 January 2009 | 43,560 | 2,168 | 0 | 45,728 | 10,846 | 56,574 | 2 | 56,576 |
| Net profit for the year | 0 | 0 | 0 | 0 | 14,820 | 14,820 | (2) | 14,818 |
| Total recognised income for the year | | | 0 | 0 | 14,820 | 14,820 | (2) | 14,818 |
| At 31 December 2009 | 43,560 | 2,168 | 0 | 45,728 | 25,666 | 71,394 | 0 | 71,394 |

(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)