

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31.12.2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER (RESTATED) 31.12.2010 RM'000	CURRENT YEAR TO DATE 31.12.2011 RM'000	PRECEDING YEAR (RESTATED) 31.12.2010 RM'000
Continuing Operations :				
Revenue	39,296	42,454	165,992	163,684
Cost of sales	(37,212)	(33,936)	(146,311)	(137,532)
Gross profit	2,084	8,518	19,681	26,152
Other income	2,163	1,361	7,864	4,891
Expenses	(3,663)	(4,028)	(15,590)	(15,244)
Profit for the period from continuing operations	584	5,851	11,955	15,799
Finance cost	(774)	(750)	(2,907)	(3,078)
Share of results of associates	(4)	0	(4)	0
Profit before tax	(194)	5,101	9,044	12,721
Income tax expense	90	(530)	(1,846)	(1,870)
Total comprehensive income for the period	(104)	4,571	7,198	10,851
Profit attributable to:				
Equity holders of the parent	(104)	4,571	7,198	10,851
Non-controlling interest	0	0	0	0
Profit for the period	(104)	4,571	7,198	10,851
Earnings per share (sen):				
- Basic	(0.12)	5.25	8.26	12.46
- 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 2010 and the accompanying explanatory notes attached to the interim financial statements)

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31.12.2011 RM'000	AS AT PRECEDING FINANCIAL YEAR (RESTATED) 31.12.2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	83,484	79,790
Investments in associates	106	0
Investment properties	5,304	3,399
Deferred tax assets	351	779
	89,245	83,968
Current assets		
Inventories	50,160	41,449
Trade and other receivables	26,289	29,683
Tax recoverable	1,758	952
Cash and bank balances	3,156	10,485
	81,363	82,569
Non-current assets classified as held for sale	344	612
Total Assets	170,952	167,149
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(7)	0
Other reserves	47,561	48,878
	91,114	92,438
Non-controlling interest	0	0
Total equity	91,114	92,438
Non-current liabilities		
Long term borrowings	7,552	7,386
Deferred tax liabilities	5,781	5,947
	13,333	13,333
Current liabilities		
Trade and other payables	13,958	13,292
Short term borrowings	52,336	46,975
Income tax payable	211	1,111
	66,505	61,378
Total liabilities	79,837	74,711
Total equity and liabilities	170,952	167,149
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.05	1.06

(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 2010 and the accompanying explanatory notes attached to the interim financial statements)

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR TO DATE 31.12.2011 RM'000	PRECEDING YEAR (RESTATED) 31.12.2010 RM'000
Cash flows from operating activities		
Profit before tax	9,044	12,721
Adjustments for :-		
Interest income and expenses	2,893	3,064
Depreciation	6,125	5,669
Inventories written down	1,050	130
Inventories written off	177	0
Gain on disposal of property, plant, equipment and investment properties	(1,270)	(65)
Property, plant, equipment written off	220	212
Bad debts written off	37	7
Reversal of impairment loss on financial asset	(29)	(66)
Other non-cash item	(168)	66
Total adjustment	9,035	9,017
Operating cash flows before working capital changes	18,079	21,738
Net change in current assets	(6,265)	19,198
Net change in current liabilities	(861)	(455)
Changes in working capital	(7,126)	18,743
Cash generated from operations	10,953	40,481
Interest income	14	14
Interest paid	(2,907)	(3,078)
Tax (paid)/refunded	(3,291)	667
Net cash flows generated from operating activities	4,769	38,084
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,303)	(6,722)
Proceeds from disposal of property, plant and equipment	2,335	1,255
Net cash outflow on acquisition of subsidiaries	(2,474)	0
Net cash outflow on disposal of subsidiaries	0	(1)
Net cash outflow on investments in associates	(110)	0
Net cash flows used in investing activities	(9,552)	(5,468)
Cash flows from financing activities		
Repayments of borrowings	(7,051)	(16,617)
Purchase of treasury shares	(7)	0
Dividend paid	(4,515)	(1,634)
Net cash flows used in financing activities	(11,573)	(18,251)
Net (decrease)/increase in cash and cash equivalents	(16,356)	14,365
Effect of foreign exchange rate changes	(116)	113
Cash and cash equivalents at beginning of year	10,011	(4,467)
Cash and cash equivalents at the end of the period	(6,461)	10,011
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	3,156	10,485
Bank overdrafts	(9,617)	(474)
	(6,461)	10,011

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Parent →							Non-controlling interest	Total Equity	
				Non-Distributable	Distributable					
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Translation Reserve RM'000	Merger Reserve RM'000	Share Capital, Share Premium and Reserves RM'000	Retained Profits RM'000			Total RM'000
Balance at 1 January 2011	43,560	2,168	0	0	0	45,728	45,100	90,828	0	90,828
Effects on adoption of merger accounting	0	0	0	(127)	5,518	5,391	(3,781)	1,610	0	1,610
Balance at 1 January 2011 - restated	43,560	2,168	0	(127)	5,518	51,119	41,319	92,438	0	92,438
Acquisition of subsidiaries using merger method	0	0	0	0	(4,000)	(4,000)	0	(4,000)	0	(4,000)
Total comprehensive income for the period	0	0	0	0	0	0	7,198	7,198	0	7,198
Purchase of treasury shares	0	0	(7)	0	0	(7)	0	(7)	0	(7)
Dividend distributed to equity holders	0	0	0	0	0	0	(4,515)	(4,515)	0	(4,515)
Balance at 31 December 2011	43,560	2,168	(7)	(127)	1,518	47,112	44,002	91,114	0	91,114
Balance at 1 January 2010	43,560	2,168	0	0	0	45,728	25,666	71,394	0	71,394
Effects on adoption of merger accounting	0	0	0	(127)	5,518	5,391	(3,852)	1,539	0	1,539
Balance at 1 January 2010 - restated	43,560	2,168	0	(127)	5,518	51,119	21,814	72,933	0	72,933
Effects on adoption the amendments to FRS 117	0	0	0	0	0	0	10,288	10,288	0	10,288
Total comprehensive income for the period	0	0	0	0	0	0	10,851	10,851	1	10,852
Disposal of interest in subsidiaries	0	0	0	0	0	0	0	0	(1)	(1)
Dividend distributed to equity holders	0	0	0	0	0	0	(1,634)	(1,634)	0	(1,634)
Balance at 31 December 2010	43,560	2,168	0	(127)	5,518	51,119	41,319	92,438	0	92,438

(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 2010 and the accompanying explanatory notes attached to the interim financial statements)