

# YOKOHAMA INDUSTRIES BERHAD (292788-U)

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter 3 months ended	
	31 March 2012 RM'000	31 March 2011 RM'000	31 March 2012 RM'000	31 March 2011 RM'000
Revenue	35,331	37,011	35,331	37,011
Cost of sales	(33,468)	(31,562)	(33,468)	(31,562)
<b>Gross profit</b>	1,863	5,449	1,863	5,449
Other income	1,857	1,763	1,857	1,763
Expenses	(4,097)	(3,827)	(4,097)	(3,827)
<b>(Loss)/profit for the period</b>	(377)	3,385	(377)	3,385
Finance costs	(835)	(689)	(835)	(689)
Share of results of associates	(1)	-	(1)	-
<b>(Loss)/profit before tax</b>	(1,213)	2,696	(1,213)	2,696
Income tax benefit/(expense)	301	(873)	301	(873)
<b>(Loss)/profit net of tax, representing total comprehensive income for the period</b>	(912)	1,823	(912)	1,823
<b>(Loss)/profit attributable to:</b>				
Equity holders of the parent	(912)	1,823	(912)	1,823
Non-controlling interest	-	-	-	-
	(912)	1,823	(912)	1,823
<b>(Loss)/ earnings per share (sen) attributable to equity holders of the parent:</b>				
- Basic	(1.05)	2.09	(1.05)	2.09
- 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 2011 and the accompanying explanatory notes attached to the interim financial statements)

# YOKOHAMA INDUSTRIES BERHAD (292788-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.03.2012 RM'000	AS AT 31.12.2011 (RESTATED) RM'000	AS AT 01.01.2011 (RESTATED) RM'000
<b>ASSETS</b>			
Non-current assets			
Property, plant and equipment	82,869	83,484	79,791
Investments in associates	106	106	0
Investment properties	5,276	5,304	3,399
Deferred tax assets	246	351	779
	88,497	89,245	83,969
Current assets			
Inventories	47,202	50,160	41,449
Trade and other receivables	23,874	26,289	29,683
Tax recoverable	2,938	1,758	951
Cash and bank balances	7,292	3,156	10,485
	81,306	81,363	82,568
Non-current assets classified as held for sale	344	344	612
<b>Total Assets</b>	<b>170,147</b>	<b>170,952</b>	<b>167,149</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to equity holders of the parent:			
Share capital	43,560	43,560	43,560
Treasury shares	(7)	(7)	0
Other reserves	46,650	47,562	48,878
	90,203	91,115	92,438
Non-controlling interest	0	0	0
<b>Total equity</b>	<b>90,203</b>	<b>91,115</b>	<b>92,438</b>
Non-current liabilities			
Long term borrowings	8,366	7,552	7,386
Deferred tax liabilities	5,418	5,781	5,947
	13,784	13,333	13,333
Current liabilities			
Trade and other payables	13,908	13,957	13,293
Short term borrowings	51,311	52,336	46,974
Income tax payable	941	211	1,111
	66,160	66,504	61,378
Total liabilities	79,944	79,837	74,711
<b>Total equity and liabilities</b>	<b>170,147</b>	<b>170,952</b>	<b>167,149</b>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.04	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 2011 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 31.03.2012 RM'000	PRECEDING YEAR 31.03.2011 RM'000
<b>Cash flows from operating activities</b>		
(Loss)/ profit before tax	(1,213)	2,696
Adjustments for :-		
Interest income and expenses	835	682
Depreciation	1,603	1,489
Inventories written down	101	0
Inventories written off	21	0
Loss/ (gain) on disposal of property, plant and equipment	41	(5)
Property, plant and equipment written off	29	50
Bad debts written off	10	0
Unrealised foreign exchange gain	(19)	(9)
Share of results of associates	1	0
Total adjustment	2,622	2,207
Operating cash flows before changes in working capital	1,409	4,903
Inventories	2,836	(3,256)
Trade and other receivables	2,425	3,997
Trade and other payables	(49)	(859)
Changes in working capital	5,212	(118)
Cash generated from operations	6,621	4,785
Interest income	0	7
Interest paid	(835)	(689)
Tax paid (Net of tax refund of RM158K)	(407)	(479)
<b>Net cash generated from operating activities</b>	<b>5,379</b>	<b>3,624</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(958)	(1,876)
Proceeds from disposal of property, plant and equipment	20	33
Net cash outflow on acquisition of subsidiaries	0	(1,860)
<b>Net cash used in investing activities</b>	<b>(938)</b>	<b>(3,703)</b>
<b>Cash flows from financing activities</b>		
Proceeds from other short term borrowings	1,626	1,275
Repayment of obligations under finance leases	(836)	(811)
Proceeds from term loans	1,700	1,640
Repayment of term loans	(859)	(806)
<b>Net cash generated from financing activities</b>	<b>1,631</b>	<b>1,298</b>
<b>Net increase in cash and cash equivalents</b>	<b>6,072</b>	<b>1,219</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>(6,461)</b>	<b>9,488</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(389)</b>	<b>10,707</b>
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	7,292	10,707
Bank overdrafts	(7,681)	0
	<b>(389)</b>	<b>10,707</b>

(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 2011 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		→		Total Equity
						Non-Distributable	Distributable	Non-controlling interest		
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Merger Reserve RM'000	Share Capital, Share Premium and Reserves RM'000	Retained Profits RM'000	Total RM'000	RM'000	RM'000	
Balance at 1 January 2012	43,560	2,168	(7)	1,518	47,239	43,876	91,115	0	91,115	
Total comprehensive income for the period	0	0	0	0	0	(912)	(912)	0	(912)	
Balance at 31 March 2012	43,560	2,168	(7)	1,518	47,239	42,964	90,203	0	90,203	
Balance at 1 January 2011	43,560	2,168	0	1,518	47,246	41,192	88,438	0	88,438	
Total comprehensive income for the period	0	0	0	0	0	1,823	1,823	0	1,823	
Balance at 31 March 2011	43,560	2,168	0	1,518	47,246	43,015	90,261	0	90,261	

(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 2011 and the accompanying explanatory notes attached to the interim financial statements )