

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter 6 months ended	
	30 June 2012 RM'000	30 June 2011 RM'000	30 June 2012 RM'000	30 June 2011 RM'000
Revenue	51,808	51,239	87,139	88,250
Cost of sales	(47,275)	(41,685)	(80,743)	(73,247)
Gross profit	4,533	9,554	6,396	15,003
Other income	2,032	1,097	3,889	2,860
Expenses	(4,619)	(4,878)	(8,716)	(8,705)
Profit for the period	1,946	5,773	1,569	9,158
Finance costs	(779)	(698)	(1,614)	(1,387)
Share of loss of associates	(20)	-	(21)	-
Share of loss of joint venture	(42)	-	(42)	-
Profit/(loss) before tax	1,105	5,075	(108)	7,771
Income tax expense	(486)	(938)	(185)	(1,811)
Profit net of tax, representing total comprehensive income for the period	619	4,137	(293)	5,960
Profit/(loss) attributable to:				
Equity holders of the parent	619	4,137	(293)	5,960
Non-controlling interest	-	-	-	-
	619	4,137	(293)	5,960
Earnings/(loss) per share (sen) attributable to equity holders of the parent:				
- Basic	0.71	4.75	(0.34)	6.84
- 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 END OF CURRENT QUARTER 30.06.2012 RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2011 (RESTATED) RM'000	AS AT PRECEDING FINANCIAL YEAR 01.01.2011 (RESTATED) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	82,812	83,484	79,791
Investment properties	5,249	5,304	3,399
Investments in associated companies	86	106	0
Investment in joint venture	658	0	0
Deferred tax assets	261	351	779
	89,066	89,245	83,969
Current assets			
Inventories	39,954	50,160	41,449
Trade and other receivables	34,521	26,289	29,683
Tax recoverable	2,425	1,758	951
Cash and bank balances	6,881	3,156	10,485
	83,781	81,363	82,568
Non-current assets classified as held for sale	344	344	612
Total Assets	173,191	170,952	167,149
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent:			
Share capital	43,560	43,560	43,560
Treasury shares	(7)	(7)	0
Other reserves	46,452	47,562	48,878
	90,005	91,115	92,438
Non-controlling interest	0	0	0
Total equity	90,005	91,115	92,438
Non-current liabilities			
Long term borrowings	8,023	7,552	7,386
Deferred tax liabilities	5,330	5,781	5,947
	13,353	13,333	13,333
Current liabilities			
Trade and other payables	16,570	13,957	13,293
Short term borrowings	52,730	52,336	46,974
Income tax payable	533	211	1,111
	69,833	66,504	61,378
Total liabilities	83,186	79,837	74,711
Total equity and liabilities	173,191	170,952	167,149
Net assets per share attributable to equity holders of the parent (RM)	1.03	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 30.06.2012 RM'000	PRECEDING YEAR 30.06.2011 RM'000
Cash flows from operating activities		
(Loss)/ profit before tax	(108)	7,771
Adjustments for :-		
Interest income and expenses	1,613	1,378
Depreciation	3,224	2,993
Inventories written off	690	566
Inventories written down	350	0
Gain on disposal of property, plant and equipment	(112)	(2)
Gain on disposal of investment properties	0	(69)
Property, plant and equipment written off	120	61
Bad debts written off	10	0
Unrealised foreign exchange gain	(51)	(28)
Share of results of associates	21	0
Share of results of joint venture	42	0
Total adjustments	5,907	4,899
Operating cash flows before changes in working capital	5,799	12,670
Inventories	9,165	(2,511)
Trade and other receivables	(8,189)	(3,926)
Trade and other payables	2,613	2,369
Changes in working capital	3,589	(4,068)
Cash generated from operations	9,388	8,602
Interest income	1	9
Interest paid	(1,614)	(1,387)
Tax paid	(891)	(1,223)
Net cash generated from operating activities	6,884	6,001
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,205)	(5,012)
Proceeds from disposal of property, plant and equipment	358	313
Net cash outflow on acquisition of subsidiaries	0	(1,860)
Net cash outflow on investments in joint venture	(700)	0
Net cash used in investing activities	(2,547)	(6,559)
Cash flows from financing activities		
Proceeds from other short term borrowings	8,273	5,288
Repayment of obligations under finance leases	(1,532)	(1,541)
Proceeds from term loans	1,700	1,640
Repayment of term loans	(1,759)	(1,623)
Purchase of treasury shares	0	(7)
Payment of dividend	(817)	(3,176)
Net cash generated from financing activities	5,865	581
Net increase in cash and cash equivalents	10,202	23
Cash and cash equivalents at beginning of year	(6,461)	9,488
Cash and cash equivalents at the end of the period	3,741	9,511
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	6,881	9,574
Bank overdrafts	(3,140)	(63)
	3,741	9,511

(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		→		Non-controlling interest	Total Equity
						Non-Distributable	Distributable		RM'000		
	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 (Restated)	43,560	2,168	(7)	1,518	47,239	43,876	91,115	0		0	91,115
Total comprehensive income for the period	0	0	0	0	0	(293)	(293)	0		0	(293)
Dividend distributed to equity holders	0	0	0	0	0	(817)	(817)	0		0	(817)
Balance at 30 June 2012	43,560	2,168	(7)	1,518	47,239	42,766	90,005	0		0	90,005
Balance at 1 January 2011 (Restated)	43,560	2,168	0	5,518	51,246	41,192	92,438	0		0	92,438
Total comprehensive income for the period	0	0	0	0	0	5,960	5,960	0		0	5,960
Purchase of treasury shares	0	0	(7)	0	(7)	0	(7)	0		0	(7)
Acquisition of subsidiaries under merger method of accounting	0	0	0	(4,000)	(4,000)	0	(4,000)	0		0	(4,000)
Dividend distributed to equity holders	0	0	0	0	0	(3,176)	(3,176)	0		0	(3,176)
Balance at 30 June 2011	43,560	2,168	(7)	1,518	47,239	43,976	91,215	0		0	91,215

(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)