

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter 9 months ended	
	30 September 2012 RM'000	30 September 2011 RM'000	30 September 2012 RM'000	30 September 2011 RM'000
Revenue	55,814	38,446	142,953	126,696
Cost of sales	(47,127)	(35,852)	(127,870)	(109,099)
Gross profit	8,687	2,594	15,083	17,597
Other income	2,266	2,850	6,155	5,710
Expenses	(4,443)	(3,223)	(13,159)	(11,927)
Profit for the period	6,510	2,221	8,079	11,380
Finance costs	(728)	(746)	(2,342)	(2,133)
Share of loss of associates	(1)	-	(22)	-
Share of loss of joint venture	(87)	-	(129)	-
Profit before tax	5,694	1,475	5,586	9,247
Income tax expense	(1,983)	(127)	(2,168)	(1,937)
Profit net of tax, representing total comprehensive income for the period	3,711	1,348	3,418	7,310
Profit attributable to:				
Equity holders of the parent	3,711	1,348	3,418	7,310
Non-controlling interest	-	-	-	-
	3,711	1,348	3,418	7,310
Earnings per share (sen) attributable				
- Basic	4.26	1.55	3.92	8.39
- 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 30.09.2012 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	81,692	83,484	79,791
Investment properties	5,222	5,304	3,399
Investments in associated companies	85	106	0
Investment in joint venture	571	0	0
Deferred tax assets	220	351	779
	87,790	89,245	83,969
Current assets			
Inventories	35,062	50,160	41,449
Trade and other receivables	35,501	26,289	29,683
Tax recoverable	1,713	1,758	951
Cash and bank balances	7,693	3,156	10,485
	79,969	81,363	82,568
Non-current assets classified as held for sale	344	344	612
Total Assets	168,103	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	50,163	47,562	48,878
	93,716	91,115	92,438
Non-controlling interest	0	0	0
Total equity	93,716	91,115	92,438
Non-current liabilities			
Long term borrowings	8,337	7,552	7,386
Deferred tax liabilities	6,285	5,781	5,947
	14,622	13,333	13,333
Current liabilities			
Trade and other payables	15,985	13,957	13,293
Short term borrowings	42,772	52,336	46,974
Income tax payable	1,008	211	1,111
	59,765	66,504	61,378
Total liabilities	74,387	79,837	74,711
Total equity and liabilities	168,103	170,952	167,149
Net assets per share attributable to equity holders of the parent (RM)	1.08	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 30.09.2012 RM'000	PRECEDING YEAR 30.09.2011 RM'000
Operating activities		
Profit before tax	5,586	9,247
Adjustments for :-		
Interest income and expenses	2,339	2,119
Depreciation	4,868	4,517
Inventories written off	1,364	906
Inventories written down	365	0
Gain on disposal of property, plant and equipment	(112)	(1,094)
Gain on disposal of investment properties	0	(69)
Property, plant and equipment written off	127	69
Bad debts written off	10	0
Unrealised foreign exchange loss/(gain)	107	(142)
Share of results of associates	22	0
Share of results of joint venture	129	0
Total adjustments	9,219	6,306
Operating cash flows before changes in working capital	14,805	15,553
Inventories	13,370	(9,847)
Trade and other receivables	(9,330)	6,326
Trade and other payables	2,029	570
Changes in working capital	6,069	(2,951)
Cash generated from operations	20,874	12,602
Interest income	3	14
Interest paid	(2,342)	(2,133)
Tax paid	(691)	(3,292)
Net cash generated from operating activities	17,844	7,191
Investing activities		
Purchase of property, plant and equipment	(1,459)	(6,868)
Proceeds from disposal of property, plant and equipment	358	1,798
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	(1,801)	(6,930)
Financing activities		
Repayment of other short term borrowings	(255)	(7,246)
Repayment of obligations under finance leases	(2,091)	(2,337)
Proceeds from term loans	1,700	2,852
Repayment of term loans	(2,669)	(2,436)
Purchase of treasury shares	0	(7)
Payment of dividend	(817)	(4,515)
Net cash used in financing activities	(4,132)	(13,689)
Net increase/(decrease) in cash and cash equivalents	11,911	(13,428)
Cash and cash equivalents at beginning of the year	(6,461)	9,488
Cash and cash equivalents at the end of the period	5,450	(3,940)
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	7,693	2,652
Bank overdrafts	(2,243)	(6,592)
	5,450	(3,940)

(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 (Restated)	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	3,418	3,418	0	3,418	
Dividend distributed to equity holders	0	0	0	0	0	(817)	(817)	0	(817)	
Balance at 30 September 2012	43,560	2,168	(7)	1,518	47,239	46,477	93,716	0	93,716	
Balance at 1 January 2011 (Restated)	43,560	2,168	0	5,518	51,246	41,192	92,438	0	92,438	
Total comprehensive income for the period	0	0	0	0	0	7,310	7,310	0	7,310	
Purchase of treasury shares	0	0	(7)	0	(7)	0	(7)	0	(7)	
Acquisition of subsidiaries under merger method of accounting	0	0	0	(4,000)	(4,000)	0	(4,000)	0	(4,000)	
Dividend distributed to equity holders	0	0	0	0	0	(4,515)	(4,515)	0	(4,515)	
Balance at 30 September 2011	43,560	2,168	(7)	1,518	47,239	43,987	91,226	0	91,226	

(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)