

# YOKOHAMA INDUSTRIES BERHAD (292788-U)

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	31 December 2012 RM'000	31 December 2011 RM'000	31 December 2012 RM'000	31 December 2011 RM'000
<b>Revenue</b>	54,712	39,296	197,665	165,992
Cost of sales	(46,288)	(37,212)	(174,158)	(146,311)
<b>Gross profit</b>	8,424	2,084	23,507	19,681
Other income	2,860	2,154	9,014	7,864
Expenses	(3,559)	(3,662)	(16,718)	(15,590)
<b>Profit for the period</b>	7,725	576	15,803	11,955
Finance costs	(607)	(774)	(2,949)	(2,907)
Share of results of associates	2	(4)	(20)	(4)
Share of results of joint venture	(71)	-	(200)	-
<b>Profit/(loss) before tax</b>	7,049	(202)	12,634	9,044
Income tax (expense)/benefit	(2,338)	92	(4,505)	(1,846)
<b>Profit net of tax, representing total comprehensive income for the period</b>	4,711	(110)	8,129	7,198
<b>Profit/(loss) attributable to:</b>				
Equity holders of the parent	4,711	(110)	8,129	7,198
Non-controlling interest	-	-	-	-
	4,711	(110)	8,129	7,198
<b>Earnings per share (sen) attributable</b>				
- Basic	5.41	(0.13)	9.33	8.26
- 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 December 2012 RM'000	As at 31 December 2011 RM'000	As at 1 January 2011 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	81,239	83,484	79,791
Investment properties	5,194	5,304	3,399
Investments in associated companies	87	106	-
Investment in joint venture	500	-	-
Deferred tax assets	286	351	779
	87,306	89,245	83,969
<b>Current assets</b>			
Inventories	34,220	50,160	41,449
Trade and other receivables	36,591	26,289	29,683
Tax recoverable	396	1,758	951
Cash and bank balances	7,800	3,156	10,485
	79,007	81,363	82,568
Non-current assets classified as held for sale	344	344	612
<b>Total assets</b>	<b>166,657</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)	-
Reserves	54,874	47,562	48,878
	98,427	91,115	92,438
<b>Non-current liabilities</b>			
Long term borrowings	7,922	7,552	7,386
Deferred tax liabilities	6,236	5,781	5,947
	14,158	13,333	13,333
<b>Current liabilities</b>			
Trade and other payables	16,808	13,957	13,293
Short term borrowings	35,866	52,336	46,974
Income tax payable	1,398	211	1,111
	54,072	66,504	61,378
<b>Total liabilities</b>	<b>68,230</b>	<b>79,837</b>	<b>74,711</b>
<b>Total equity and liabilities</b>	<b>166,657</b>	<b>170,952</b>	<b>167,149</b>
Net assets per share attributable to equity holders of the parent (RM)	1.13	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 December 2012 RM'000	Last year 31 December 2011 RM'000
<b>Operating activities</b>		
Profit before tax	12,634	9,044
Adjustments for :-		
Interest income and expenses	2,945	2,893
Depreciation	6,543	6,124
Inventories written off	1,361	1,085
Inventories written down	483	1,334
Gain on disposal of property, plant and equipment	(90)	(1,200)
Gain on non-current asset classified as held for sale	(16)	(69)
Property, plant and equipment written off	193	219
Bad debts written off	11	37
Reversal of impairment loss on trade and other receivables	(1)	(29)
Unrealised foreign exchange loss/(gain)	116	(172)
Share of results of associates	20	4
Share of results of joint venture	200	-
Total adjustments	11,765	10,226
Operating cash flows before changes in working capital	24,399	19,270
Inventories	14,096	(11,130)
Trade and other receivables	(10,312)	3,465
Trade and other payables	3,851	(861)
Changes in working capital	7,635	(8,526)
Cash generated from operations	32,034	10,744
Interest income and expenses	(2,945)	(2,893)
Tax paid	(1,436)	(3,291)
<b>Net cash generated from operating activities</b>	<b>27,653</b>	<b>4,560</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(3,530)	(9,303)
Proceeds from disposal of property, plant and equipment	368	1,653
Proceeds from disposal of non-current asset classified as held for sale	360	682
Net cash outflow on acquisition of subsidiaries	(1,000)	(2,474)
Net cash outflow on investments in joint venture	(700)	-
Net cash outflow on investments in associates	-	(110)
<b>Net cash used in investing activities</b>	<b>(4,502)</b>	<b>(9,552)</b>
<b>Financing activities</b>		
Repayment of other short term borrowings	(7,111)	(3,639)
Repayment of obligations under finance leases	(2,052)	(3,166)
Proceeds from term loans	1,700	3,958
Repayment of term loans	(3,571)	(4,204)
Purchase of treasury shares	-	(7)
Dividend paid	(817)	(4,515)
<b>Net cash used in financing activities</b>	<b>(11,851)</b>	<b>(11,573)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11,300</b>	<b>(16,565)</b>
<b>Effect of foreign exchange rate changes</b>	<b>(116)</b>	<b>93</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>(6,461)</b>	<b>10,011</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>4,723</b>	<b>(6,461)</b>
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	7,800	3,156
Bank overdrafts	(3,077)	(9,617)
	<b>4,723</b>	<b>(6,461)</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 →					→	
	← Non-distributable →				Distributable		
	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
Balance at 1 January 2012	43,560	2,168	(7)	1,518	47,239	43,876	91,115
Total comprehensive income for the year	-	-	-	-	-	8,129	8,129
Dividends on ordinary shares	-	-	-	-	-	(817)	(817)
Balance at 31 December 2012	<u>43,560</u>	<u>2,168</u>	<u>(7)</u>	<u>1,518</u>	<u>47,239</u>	<u>51,188</u>	<u>98,427</u>
Balance at 1 January 2011	43,560	2,168	-	5,518	51,246	41,193	92,439
Total comprehensive income for the year	-	-	-	-	-	7,198	7,198
Purchase of treasury shares	-	-	(7)	-	(7)	-	(7)
Acquisition of subsidiaries under merger method of accounting	-	-	-	(4,000)	(4,000)	-	(4,000)
Dividends on ordinary shares	-	-	-	-	-	(4,515)	(4,515)
Balance at 31 December 2011	<u>43,560</u>	<u>2,168</u>	<u>(7)</u>	<u>1,518</u>	<u>47,239</u>	<u>43,876</u>	<u>91,115</u>

(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 )