

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	31 March 2013 RM'000	31 March 2012 RM'000	31 March 2013 RM'000	31 March 2012 RM'000
Revenue	45,848	35,331	45,848	35,331
Cost of sales	(39,264)	(33,468)	(39,264)	(33,468)
Gross profit	6,584	1,863	6,584	1,863
Other income	2,723	1,857	2,723	1,857
Expenses	(4,424)	(4,097)	(4,424)	(4,097)
Profit /(loss) for the period	4,883	(377)	4,883	(377)
Finance costs	(641)	(835)	(641)	(835)
Share of results of associates	(3)	(1)	(3)	(1)
Share of results of joint venture	(94)	-	(94)	-
Profit/(loss) before tax	4,145	(1,213)	4,145	(1,213)
Income tax (expense)/benefit	(875)	301	(875)	301
Profit/(loss) net of tax, representing total comprehensive income for the period	3,270	(912)	3,270	(912)
Exchange difference arising on translation of foreign operations	9	-	9	-
Total comprehensive income for the period	3,279	(912)	3,279	(912)
Profit/(loss) attributable to:				
Equity holders of the parent	3,279	(912)	3,279	(912)
Non-controlling interest	-	-	-	-
	3,279	(912)	3,279	(912)
Earnings/(loss) per share (sen) attributable to equity holders of the parent:				
- Basic	3.76	(1.05)	3.76	(1.05)
- 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 2012 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 March 2013	As at 31 December 2012
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	81,842	81,239
Investment properties	5,167	5,194
Investments in associated companies	84	87
Investment in joint venture	406	500
Deferred tax assets	670	286
	88,169	87,306
Current assets		
Inventories	52,194	34,220
Trade and other receivables	31,272	36,591
Tax recoverable	776	396
Cash and bank balances	6,896	7,800
	91,138	79,007
Non-current assets classified as held for sale	344	344
Total assets	179,651	166,657
Equity and liabilities		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(7)	(7)
Reserves	58,148	54,869
	101,701	98,422
Non-current liabilities		
Long term borrowings	7,790	7,923
Deferred tax liabilities	6,202	6,232
	13,992	14,155
Current liabilities		
Trade and other payables	15,733	16,808
Short term borrowings	46,033	35,866
Income tax payable	2,192	1,406
	63,958	54,080
Total liabilities	77,950	68,235
Total equity and liabilities	179,651	166,657
Net assets per share attributable to equity holders of the parent (RM)	1.17	1.13

(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 2012 and the accompanying explanatory notes attached to the interim

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year to date 31 March 2013 RM'000	Preceding Year 31 March 2012 RM'000
Operating activities		
Profit/(loss) before tax	4,145	(1,213)
Adjustments for :-		
Interest income and expenses	641	835
Depreciation	1,701	1,603
Inventories written off	9	21
Inventories written down	249	101
(Gain)/loss on disposal of property, plant and equipment	(44)	41
Property, plant and equipment written off	60	29
Bad debts written off	-	10
Unrealised foreign exchange gain	(5)	(19)
Share of results of associates	3	1
Share of results of joint venture	94	-
Total adjustments	2,708	2,622
Operating cash flows before changes in working capital	6,853	1,409
Inventories	(18,232)	2,836
Trade and other receivables	5,335	2,425
Trade and other payables	(1,075)	(49)
Total changes in working capital	(13,972)	5,212
Cash (used in)/generated from operations	(7,119)	6,621
Interest income and expenses	(641)	(835)
Tax paid	(884)	(407)
Net cash (used in)/generated from operating activities	(8,644)	5,379
Investing activities		
Purchase of property, plant and equipment	(1,903)	(958)
Proceeds from disposal of property, plant and equipment	183	20
Net cash used in investing activities	(1,720)	(938)
Financing activities		
Proceeds from other short term borrowings	10,235	1,626
Repayment of obligations under finance leases	(621)	(836)
Proceeds from term loans	-	1,700
Repayment of term loans	(401)	(859)
Net cash generated from financing activities	9,213	1,631
Net (decrease)/increase in cash and cash equivalents	(1,151)	6,072
Cash and cash equivalents at beginning of the year	4,723	(6,461)
Cash and cash equivalents at the end of the period	3,572	(389)
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	6,896	7,292
Bank overdrafts	(3,324)	(7,681)
	3,572	(389)

(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 2012 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			→	
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Non-distributable		Share capital, share premium and reserves RM'000	Distributable	Total RM'000
				Translation Reserve RM'000	Merger reserve RM'000		Retained profits RM'000	
Balance at 1 January 2013	43,560	2,168	(7)	-	1,518	47,239	51,183	98,422
Total comprehensive income for the year	-	-	-	9	-	9	3,270	3,279
Balance at 31 March 2013	43,560	2,168	(7)	9	1,518	47,248	54,453	101,701
Balance at 1 January 2012 (Restated)	43,560	2,168	(7)	-	1,518	47,239	43,876	91,115
Total comprehensive income for the year	-	-	-	-	-	-	(912)	(912)
Balance at 31 March 2012	43,560	2,168	(7)	-	1,518	47,239	42,964	90,203

(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 2012 and the accompanying explanatory notes attached to the interim financial statements)