

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	30 June 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
Revenue	47,089	51,808	92,937	87,139
Cost of sales	(39,760)	(47,275)	(79,024)	(80,743)
Gross profit	7,329	4,533	13,913	6,396
Other income	2,877	2,032	5,600	3,889
Expenses	(4,814)	(4,619)	(9,332)	(8,716)
Profit from operation	5,392	1,946	10,181	1,569
Finance costs	(614)	(779)	(1,255)	(1,614)
Share of results of associates	(2)	(20)	(5)	(21)
Share of results of joint venture	-	(42)	-	(42)
Profit/(loss) before tax	4,776	1,105	8,921	(108)
Income tax expense	(1,490)	(486)	(2,365)	(185)
Profit/(loss) net of tax, representing total comprehensive income for the period	3,286	619	6,556	(293)
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Exchange differences arising on translation of foreign operations	(1)	-	8	-
Total comprehensive income for the period	3,285	619	6,564	(293)
Profit/(loss) attributable to:				
Equity holders of the parent	3,455	619	6,734	(293)
Non-controlling interest	(170)	-	(170)	-
	3,285	619	6,564	(293)
Earnings/(loss) per share (sen) attributable to equity holders of the parent:				
- Basic	3.97	0.71	7.73	(0.34)
- 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 30 June 2013	As at 31 December 2012
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	83,615	81,239
Investment properties	5,140	5,194
Investments in associated companies	82	87
Investment in joint venture	-	500
Deferred tax assets	204	286
	89,041	87,306
Current assets		
Inventories	44,332	34,220
Trade and other receivables	28,305	36,591
Tax recoverable	639	396
Cash and bank balances	11,874	7,800
	85,150	79,007
Non-current assets classified as held for sale	-	344
Total assets	174,191	166,657
Equity and liabilities		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(7)	(7)
Reserves	59,166	54,869
Shareholders' equity	102,719	98,422
Non-controlling interests	130	-
Total Equity	102,849	98,422
Non-current liabilities		
Long term borrowings	7,516	7,923
Deferred tax liabilities	6,165	6,232
	13,681	14,155
Current liabilities		
Trade and other payables	14,611	16,808
Short term borrowings	40,642	35,866
Income tax payable	2,408	1,406
	57,661	54,080
Total liabilities	71,342	68,235
Total equity and liabilities	174,191	166,657
Net assets per share attributable to equity holders of the parent (RM)	1.18	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 financial statements)

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year to date 30 June 2013 RM'000	Preceding Year 30 June 2012 RM'000
Operating activities		
Profit/(loss) before tax	8,921	(108)
Adjustments for :-		
Interest income and expenses	1,254	1,613
Depreciation	3,402	3,224
Inventories written off	9	690
Inventories written down	257	350
(Gain)/loss on disposal of property, plant and equipment	(49)	(112)
Gain on non-current asset classified as held for sale	(41)	-
Property, plant and equipment written off	79	120
Bad debts written off	-	10
Unrealised foreign exchange gain	(198)	(51)
Share of results of associates	5	21
Share of results of joint venture	-	42
Total adjustments	4,718	5,907
Operating cash flows before changes in working capital	13,639	5,799
Inventories	(10,378)	9,165
Trade and other receivables	8,492	(8,189)
Trade and other payables	(2,197)	2,613
Total changes in working capital	(4,083)	3,589
Cash generated from operations	9,556	9,388
Interest income and expenses	(1,254)	(1,613)
Tax paid (net)	(1,291)	(891)
Net cash generated from operating activities	7,011	6,884
Investing activities		
Purchase of property, plant and equipment	(4,520)	(2,205)
Proceeds from disposal of property, plant and equipment	188	358
Proceeds from disposal of non-current asset classified as held for sale	385	-
Net cash outflow on investments in joint venture	-	(700)
Net cash used in investing activities	(3,947)	(2,547)
Financing activities		
Proceeds from other short term borrowings	1,243	8,273
Repayment of obligations under finance leases	(1,094)	(1,532)
Proceeds from term loans	-	1,700
Repayment of term loans	(780)	(1,759)
Dividend paid	(2,437)	(817)
Net cash (used in)/generated from financing activities	(3,068)	5,865
Net (decrease)/increase in cash and cash equivalents	(4)	10,202
Cash and cash equivalents at beginning of the year	4,723	(6,461)
Cash and cash equivalents at the end of the period	4,719	3,741
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	11,874	6,881
Bank overdrafts	(7,155)	(3,140)
	4,719	3,741

(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 →					→ Distributable →		Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Translation Reserve RM'000	Merger reserve RM'000	Retained profits RM'000	Total RM'000		
Balance at 1 January 2013	43,560	2,168	(7)	-	1,518	51,183	98,422	-	98,422
Total comprehensive income for the period	-	-	-	8	-	6,726	6,734	(170)	6,564
Shares subscribed by non-controlling interest	-	-	-	-	-	-	-	300	300
Dividends on ordinary shares	-	-	-	-	-	(2,437)	(2,437)	-	(2,437)
Balance at 30 June 2013	43,560	2,168	(7)	8	1,518	55,472	102,719	130	102,849
Balance at 1 January 2012 (Restated)	43,560	2,168	(7)	-	1,518	43,876	91,115	-	91,115
Total comprehensive income for the period	-	-	-	-	-	(293)	(293)	-	(293)
Dividends on ordinary shares	-	-	-	-	-	(817)	(817)	-	(817)
Balance at 30 June 2012	43,560	2,168	(7)	-	1,518	42,766	90,005	-	90,005

(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)