

# YOKOHAMA INDUSTRIES BERHAD (292788-U)

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	31 December 2013 RM'000	31 December 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000
<b>Revenue</b>	42,921	54,712	187,771	197,665
Cost of sales	(36,426)	(46,288)	(158,613)	(174,158)
<b>Gross profit</b>	6,495	8,424	29,158	23,507
Other income	2,241	2,860	9,974	9,014
Expenses	(4,058)	(3,559)	(18,035)	(16,718)
<b>Profit from operation</b>	4,678	7,725	21,097	15,803
Finance costs	(495)	(607)	(2,266)	(2,949)
Share of results of associates	(2)	2	(7)	(20)
Share of results of joint venture	-	(71)	-	(200)
<b>Profit before tax</b>	4,181	7,049	18,824	12,634
Income tax expense	(1,279)	(2,338)	(5,433)	(4,510)
<b>Profit net of tax, representing total comprehensive income for the period</b>	2,902	4,711	13,391	8,124
Item that are or may be reclassified subsequently to profit or loss :				
Foreign currency translation differences for foreign operations	8	-	25	-
<b>Total comprehensive income for the period</b>	2,910	4,711	13,416	8,124
<b>Profit attributable to:</b>				
Equity holders of the parent	2,944	4,711	13,648	8,124
Non-controlling interest	(42)	-	(257)	-
	2,902	4,711	13,391	8,124
<b>Total comprehensive income attributable to :</b>				
Equity holders of the parent	2,952	4,711	13,673	8,124
Non-controlling interest	(42)	-	(257)	-
	2,910	4,711	13,416	8,124
<b>Earnings per share (sen) attributable to equity holders of the parent:</b>				
- Basic	3.43	5.41	15.76	9.33
- 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 December 2013	As at 31 December 2012
	RM'000	RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	82,573	81,239
Investment properties	5,085	5,194
Investments in associated companies	80	87
Investment in joint venture	-	500
Deferred tax assets	27	286
	87,765	87,306
<b>Current assets</b>		
Inventories	39,334	34,220
Trade and other receivables	30,262	36,591
Tax recoverable	166	396
Cash and bank balances	10,120	7,800
	79,882	79,007
Non-current assets classified as held for sale	-	344
<b>Total assets</b>	<b>167,647</b>	<b>166,657</b>
<b>Equity and liabilities</b>		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(1,799)	(7)
Reserves	64,477	54,869
Shareholders' equity	106,238	98,422
Non-controlling interests	43	-
Total Equity	106,281	98,422
<b>Non-current liabilities</b>		
Long term borrowings	6,974	7,922
Deferred tax liabilities	6,061	6,233
	13,035	14,155
<b>Current liabilities</b>		
Trade and other payables	14,985	16,808
Short term borrowings	32,356	35,866
Income tax payable	990	1,406
	48,331	54,080
<b>Total liabilities</b>	<b>61,366</b>	<b>68,235</b>
<b>Total equity and liabilities</b>	<b>167,647</b>	<b>166,657</b>
Net assets per share attributable to equity holders of the parent (RM)	1.24	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 31 December 2013 RM'000	Preceding Year 31 December 2012 RM'000
<b>Operating activities</b>		
Profit before tax	18,824	12,634
Adjustments for :-		
Interest income and expenses	2,263	2,945
Depreciation	6,717	6,543
Inventories written off	379	1,361
Inventories written down	531	483
Gain on disposal of property, plant and equipment	(65)	(90)
Gain on non-current asset classified as held for sale	(41)	(16)
Property, plant and equipment written off	199	193
Bad debts written off	-	11
Reversal of impairment loss on trade and other receivables	-	(1)
Unrealised foreign exchange (gain)/loss	(156)	116
Share of results of associates	7	20
Share of results of joint venture	-	200
Total adjustments	9,834	11,765
Operating cash flows before changes in working capital	28,658	24,399
Inventories	(6,024)	14,096
Trade and other receivables	6,324	(10,312)
Trade and other payables	(2,488)	3,851
Total changes in working capital	(2,188)	7,635
Cash generated from operations	26,470	32,034
Interest income and expenses	(2,263)	(2,945)
Tax paid (net)	(5,532)	(1,436)
<b>Net cash generated from operating activities</b>	<b>18,675</b>	<b>27,653</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(5,418)	(3,530)
Proceeds from disposal of property, plant and equipment	215	368
Proceeds from disposal of non-current asset classified as held for sale	385	360
Net cash outflow on acquisition of subsidiaries	-	(1,000)
Net cash outflow on investments in joint venture	-	(700)
<b>Net cash used in investing activities</b>	<b>(4,818)</b>	<b>(4,502)</b>
<b>Financing activities</b>		
Proceeds from /(repayment of) other short term borrowings	426	(7,111)
Repayment of obligations under finance leases	(2,025)	(2,052)
Proceeds from term loans	-	1,700
Repayment of term loans	(1,305)	(3,571)
Purchase of treasury shares	(1,792)	-
Dividend paid	(4,065)	(817)
<b>Net cash used in financing activities</b>	<b>(8,761)</b>	<b>(11,851)</b>
<b>Net increase in cash and cash equivalents</b>	<b>5,096</b>	<b>11,300</b>
<b>Effect of foreign exchange rate changes</b>	<b>301</b>	<b>(116)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>4,723</b>	<b>(6,461)</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>10,120</b>	<b>4,723</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	10,120	7,800
Bank overdrafts	-	(3,077)
	<b>10,120</b>	<b>4,723</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 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 ----->						----->	Non-controlling interests	Total equity
	←----- Non-distributable ----->			-----> Distributable					
	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	RM'000	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	-	-	-	25	-	13,648	13,673	(257)	13,416
Purchase of treasury shares	-	-	(1,792)	-	-	-	(1,792)	-	(1,792)
Shares subscribed by non-controlling interest	-	-	-	-	-	-	-	300	300
Dividends on ordinary shares	-	-	-	-	-	(4,065)	(4,065)	-	(4,065)
Balance at 31 December 2013	43,560	2,168	(1,799)	25	1,518	60,766	106,238	43	106,281
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	-	-	-	-	-	8,124	8,124	-	8,124
Dividends on ordinary shares	-	-	-	-	-	(817)	(817)	-	(817)
Balance at 31 December 2012	43,560	2,168	(7)	-	1,518	51,183	98,422	-	98,422

(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 )