

# YOKOHAMA INDUSTRIES BERHAD (292788-U)

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	31 March 2014 RM'000	31 March 2013 RM'000	31 March 2014 RM'000	31 March 2013 RM'000
<b>Revenue</b>	37,938	45,848	37,938	45,848
Cost of sales	(32,985)	(39,264)	(32,985)	(39,264)
<b>Gross profit</b>	4,953	6,584	4,953	6,584
Other income	2,100	2,723	2,100	2,723
Expenses	(4,555)	(4,518)	(4,555)	(4,518)
<b>Profit from operation</b>	2,498	4,789	2,498	4,789
Finance costs	(542)	(641)	(542)	(641)
Share of results of associates	-	(3)	-	(3)
<b>Profit before tax</b>	1,956	4,145	1,956	4,145
Income tax expense	(560)	(875)	(560)	(875)
<b>Profit net of tax, representing total comprehensive income for the period</b>	1,396	3,270	1,396	3,270
Item that are or may be reclassified subsequently to profit or loss :				
Foreign currency translation differences for foreign operations	(1)	9	(1)	9
<b>Total comprehensive income for the period</b>	1,395	3,279	1,395	3,279
<b>Profit attributable to:</b>				
Equity holders of the parent	1,439	3,270	1,439	3,270
Non-controlling interest	(43)	-	(43)	-
	1,396	3,270	1,396	3,270
<b>Total comprehensive income attributable to :</b>				
Equity holders of the parent	1,438	3,279	1,438	3,279
Non-controlling interest	(43)	-	(43)	-
	1,395	3,279	1,395	3,279
<b>Earnings per share (sen) attributable to equity holders of the parent:</b>				
- Basic	1.69	3.75	1.69	3.75
- 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 2013 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 2014	As at 31 December 2013
	RM'000	RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	83,456	82,573
Investment properties	5,058	5,085
Investments in associated companies	80	80
Deferred tax assets	404	439
	88,998	88,177
<b>Current assets</b>		
Inventories	45,637	39,334
Trade and other receivables	30,263	30,310
Tax recoverable	505	166
Cash and bank balances	2,046	10,120
	78,451	79,930
<b>Total assets</b>	<b>167,449</b>	<b>168,107</b>
<b>Equity and liabilities</b>		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(2,264)	(1,799)
Reserves	65,916	64,478
Shareholders' equity	107,212	106,239
Non-controlling interests	(1)	42
Total Equity	107,211	106,281
<b>Non-current liabilities</b>		
Long term borrowings	7,513	6,974
Deferred tax liabilities	6,319	6,472
	13,832	13,446
<b>Current liabilities</b>		
Trade and other payables	13,978	15,034
Short term borrowings	32,038	32,356
Income tax payable	390	990
	46,406	48,380
<b>Total liabilities</b>	<b>60,238</b>	<b>61,826</b>
<b>Total equity and liabilities</b>	<b>167,449</b>	<b>168,107</b>
Net assets per share attributable to equity holders of the parent (RM)	1.26	1.24

(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 2013 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 March 2014 RM'000	Preceding Year 31 March 2013 RM'000
<b>Operating activities</b>		
Profit before tax	1,956	4,145
Adjustments for :-		
Interest income and expenses	539	641
Depreciation	1,665	1,701
Inventories written off	-	9
Inventories written down	73	249
Loss/(Gain) on disposal of property, plant and equipment	2	(44)
Property, plant and equipment written off	13	60
Unrealised foreign exchange loss/(gain)	47	(5)
Share of results of associates	-	3
Share of results of joint venture	-	94
Total adjustments	2,339	2,708
Operating cash flows before changes in working capital	4,295	6,853
Inventories	(6,375)	(18,232)
Trade and other receivables	(1)	5,335
Trade and other payables	(1,056)	(1,075)
Total changes in working capital	(7,432)	(13,972)
Cash used in operations	(3,137)	(7,119)
Interest income and expenses	(539)	(641)
Tax paid (net)	(1,618)	(884)
<b>Net cash used in operating activities</b>	<b>(5,294)</b>	<b>(8,644)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(941)	(1,903)
Proceeds from disposal of property, plant and equipment	1	183
<b>Net cash used in investing activities</b>	<b>(940)</b>	<b>(1,720)</b>
<b>Financing activities</b>		
Proceeds (repayment of)/ from other short term borrowings	(1,747)	10,235
Repayment of obligations under finance leases	(493)	(621)
Repayment of term loans	(177)	(401)
Purchase of treasury shares	(465)	-
<b>Net cash (used in)/generated from financing activities</b>	<b>(2,882)</b>	<b>9,213</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(9,116)</b>	<b>(1,151)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>10,120</b>	<b>4,723</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,004</b>	<b>3,572</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	2,046	6,896
Bank overdrafts	(1,042)	(3,324)
	<b>1,004</b>	<b>3,572</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 2013 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 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			
Balance at 1 January 2014	43,560	2,168	(1,799)	25	1,518	60,767	106,239	42	106,281
Total comprehensive income for the period	-	-	-	(1)	-	1,439	1,438	(43)	1,395
Purchase of treasury shares	-	-	(465)	-	-	-	(465)	-	(465)
Balance at 31 March 2014	43,560	2,168	(2,264)	24	1,518	62,206	107,212	(1)	107,211
Balance at 1 January 2013	43,560	2,168	(7)	-	1,518	51,183	98,422	-	98,422
Total comprehensive income for the period	-	-	-	9	-	3,270	3,279	-	3,279
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Balance at 31 March 2013	43,560	2,168	(7)	9	1,518	54,453	101,701	-	101,701

(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 2013 and the accompanying explanatory notes attached to the interim financial statements )