

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	30 June 2014 RM'000	30 June 2013 RM'000	30 June 2014 RM'000	30 June 2013 RM'000
Revenue	43,826	47,089	81,764	92,937
Cost of sales	(38,568)	(39,760)	(71,553)	(79,024)
Gross profit	5,258	7,329	10,211	13,913
Other income	2,233	2,877	4,333	5,600
Expenses	(4,997)	(4,814)	(9,552)	(9,332)
Profit from operation	2,494	5,392	4,992	10,181
Finance costs	(572)	(614)	(1,114)	(1,255)
Share of results of associates	(1)	(2)	(1)	(5)
Profit before tax	1,921	4,776	3,877	8,921
Income tax expense	(534)	(1,490)	(1,094)	(2,365)
Profit net of tax, representing total comprehensive income for the period	1,387	3,286	2,783	6,556
Item that are or may be reclassified subsequently to profit or loss :				
Foreign currency translation differences for foreign operations	(3)	(1)	(4)	8
Total comprehensive income for the period	1,384	3,285	2,779	6,564
Profit attributable to:				
Equity holders of the parent	1,421	3,456	2,860	6,726
Non-controlling interest	(34)	(170)	(77)	(170)
	1,387	3,286	2,783	6,556
Total comprehensive income attributable to :				
Equity holders of the parent	1,418	3,455	2,856	6,734
Non-controlling interest	(34)	(170)	(77)	(170)
	1,384	3,285	2,779	6,564
Earnings per share (sen) attributable to equity holders of the parent:				
- Basic	1.67	3.97	3.35	7.72
- 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 30 June 2014	As at 31 December 2013
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	83,028	82,573
Investment properties	5,031	5,085
Investments in associated companies	79	80
Deferred tax assets	416	439
	88,554	88,177
Current assets		
Inventories	40,263	39,334
Trade and other receivables	34,048	30,310
Tax recoverable	905	166
Cash and bank balances	7,890	10,120
	83,106	79,930
Total assets	171,660	168,107
Equity and liabilities		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(2,275)	(1,799)
Reserves	64,178	64,478
Shareholders' equity	105,463	106,239
Non-controlling interests	(35)	42
Total Equity	105,428	106,281
Non-current liabilities		
Long term borrowings	7,315	6,974
Deferred tax liabilities	6,205	6,472
	13,520	13,446
Current liabilities		
Trade and other payables	14,351	15,034
Short term borrowings	38,090	32,356
Income tax payable	271	990
	52,712	48,380
Total liabilities	66,232	61,826
Total equity and liabilities	171,660	168,107
Net assets per share attributable to equity holders of the parent (RM)	1.24	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 30 June 2014 RM'000	Preceding Year 30 June 2013 RM'000
Operating activities		
Profit before tax	3,877	8,921
Adjustments for :-		
Interest income and expenses	1,110	1,254
Depreciation	3,362	3,402
Inventories written off	-	9
Inventories written down	110	257
Loss/(Gain) on disposal of property, plant and equipment	2	(49)
Gain on non-current asset classified as held for sale	-	(41)
Property, plant and equipment written off	26	79
Loss/(gain) on unrealised foreign exchange	34	(198)
Share of results of associates	1	5
Total adjustments	4,645	4,718
Operating cash flows before changes in working capital	8,522	13,639
Inventories	(1,039)	(10,378)
Trade and other receivables	(3,779)	8,492
Trade and other payables	(682)	(2,197)
Total changes in working capital	(5,500)	(4,083)
Cash used in operations	3,022	9,556
Interest income and expenses	(1,110)	(1,254)
Tax paid (net)	(2,796)	(1,291)
Net cash (used in)/generated from operating activities	(884)	7,011
Investing activities		
Purchase of property, plant and equipment	(1,606)	(4,520)
Proceeds from disposal of property, plant and equipment	1	188
Proceeds from disposal of non-current asset classified as held for sale	-	385
Net cash used in investing activities	(1,605)	(3,947)
Financing activities		
Proceeds from other short term borrowings	3,297	1,243
Repayment of obligations under finance leases	(1,024)	(1,094)
Repayment of term loans	(346)	(780)
Purchase of treasury shares	(476)	-
Dividend paid	(3,156)	(2,437)
Net cash used in financing activities	(1,705)	(3,068)
Net decrease in cash and cash equivalents	(4,194)	(4)
Cash and cash equivalents at beginning of the year	10,120	4,723
Cash and cash equivalents at the end of the period	5,926	4,719
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	7,890	11,874
Bank overdrafts	(1,964)	(7,155)
	5,926	4,719

(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	Total equity
	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	-	-	-	(4)	-	2,860	2,856	(77)	2,779
Purchase of treasury shares	-	-	(476)	-	-	-	(476)	-	(476)
Dividends on ordinary shares	-	-	-	-	-	(3,156)	(3,156)	-	(3,156)
Balance at 30 June 2014	43,560	2,168	(2,275)	21	1,518	60,471	105,463	(35)	105,428
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

(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)