

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative year ended	
	31 December 2014 RM'000	31 December 2013 RM'000	31 December 2014 RM'000	31 December 2013 RM'000
Revenue	46,361	42,921	175,361	187,771
Cost of sales	(38,685)	(36,426)	(152,478)	(158,613)
Gross profit	7,676	6,495	22,883	29,158
Other income	2,021	2,241	8,436	9,974
Expenses	(4,363)	(4,058)	(18,729)	(18,035)
Profit from operation	5,334	4,678	12,590	21,097
Finance costs	(682)	(495)	(2,410)	(2,266)
Share of results of associates	(4)	(2)	(5)	(7)
Profit before tax	4,648	4,181	10,175	18,824
Income tax expense	(1,172)	(1,279)	(2,745)	(5,347)
Profit net of tax, representing total comprehensive income for the period	3,476	2,902	7,430	13,477
Item that are or may be reclassified subsequently to profit or loss :				
Foreign currency translation differences for foreign operations	12	8	8	25
Total comprehensive income for the period	3,488	2,910	7,438	13,502
Profit attributable to:				
Equity holders of the parent	3,520	2,944	7,588	13,648
Non-controlling interest	(44)	(42)	(158)	(171)
	3,476	2,902	7,430	13,477
Total comprehensive income attributable to :				
Equity holders of the parent	3,532	2,952	7,596	13,673
Non-controlling interest	(44)	(42)	(158)	(171)
	3,488	2,910	7,438	13,502
Earnings per share (sen) attributable to equity holders of the parent:				
- Basic	4.13	3.41	8.89	15.76
- 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 December 2014	As at 31 December 2013
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	83,426	82,573
Investment properties	4,976	5,085
Investments in associated companies	75	80
Deferred tax assets	358	439
	88,835	88,177
Current assets		
Inventories	53,320	39,334
Trade and other receivables	34,803	30,310
Tax recoverable	1,288	166
Cash and bank balances	8,665	10,120
	98,076	79,930
Total assets	186,911	168,107
Equity and liabilities		
Equity attributable to equity holders of the parent:		
Share capital	43,560	43,560
Treasury shares	(2,280)	(1,799)
Reserves	68,917	64,477
Shareholders' equity	110,197	106,238
Non-controlling interests	(115)	43
Total Equity	110,082	106,281
Non-current liabilities		
Long term borrowings	6,960	6,974
Deferred tax liabilities	5,791	6,472
	12,751	13,446
Current liabilities		
Trade and other payables	15,793	15,034
Short term borrowings	47,472	32,356
Income tax payable	812	990
	64,077	48,380
Total liabilities	76,828	61,826
Total equity and liabilities	186,911	168,107
Net assets per share attributable to equity holders of the parent (RM)	1.29	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

YOKOHAMA INDUSTRIES BERHAD (292788-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year to date 31 December 2014 RM'000	Preceding Year 31 December 2013 RM'000
Operating activities		
Profit before tax	10,175	18,824
Adjustments for :-		
Interest income and expenses	2,397	2,263
Depreciation	6,808	6,717
Inventories written off	65	379
Inventories written down	207	531
Loss/(Gain) on disposal of property, plant and equipment	2	(65)
Gain on non-current asset classified as held for sale	-	(41)
Property, plant and equipment written off	41	199
Loss/(gain) on unrealised foreign exchange	5	(156)
Share of results of associates	5	7
Total adjustments	9,530	9,834
Operating cash flows before changes in working capital	19,705	28,658
Inventories	(14,257)	(6,024)
Trade and other receivables	(4,420)	6,324
Trade and other payables	759	(2,488)
Total changes in working capital	(17,918)	(2,188)
Cash used in operations	1,787	26,470
Interest income and expenses	(2,397)	(2,263)
Tax paid (net)	(4,645)	(5,532)
Net cash (used in)/generated from operating activities	(5,255)	18,675
Investing activities		
Purchase of property, plant and equipment	(3,702)	(5,418)
Proceeds from disposal of property, plant and equipment	1	215
Proceeds from disposal of non-current asset classified as held for sale	-	385
Net cash used in investing activities	(3,701)	(4,818)
Financing activities		
Proceeds from other short term borrowings	9,699	426
Repayment of obligations under finance leases	(2,317)	(2,025)
Repayment of term loans	(661)	(1,305)
Purchase of treasury shares	(481)	(1,792)
Dividend paid	(3,156)	(4,065)
Net cash generated from /(used in) financing activities	3,084	(8,761)
Net (decrease)/increase in cash and cash equivalents	(5,872)	5,096
Effect of foreign exchange rate changes	(71)	301
Cash and cash equivalents at beginning of the year	10,120	4,723
Cash and cash equivalents at the end of the year	4,177	10,120
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	RM'000	RM'000
Cash and bank balances	8,665	10,120
Bank overdrafts	(4,488)	-
	4,177	10,120

(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
	←————— 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	RM'000	RM'000	RM'000
Balance at 1 January 2014	43,560	2,168	(1,799)	25	1,518	60,766	106,238	43	106,281
Total comprehensive income for the period	-	-	-	8	-	7,588	7,596	(158)	7,438
Purchase of treasury shares	-	-	(481)	-	-	-	(481)	-	(481)
Dividends on ordinary shares	-	-	-	-	-	(3,156)	(3,156)	-	(3,156)
Balance at 31 December 2014	<u>43,560</u>	<u>2,168</u>	<u>(2,280)</u>	<u>33</u>	<u>1,518</u>	<u>65,198</u>	<u>110,197</u>	<u>(115)</u>	<u>110,082</u>
Balance at 1 January 2013 (Restated)	43,560	2,168	(7)	-	1,518	51,183	98,422	(86)	98,336
Total comprehensive income for the period	-	-	-	25	-	13,648	13,673	(171)	13,502
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	<u>43,560</u>	<u>2,168</u>	<u>(1,799)</u>	<u>25</u>	<u>1,518</u>	<u>60,766</u>	<u>106,238</u>	<u>43</u>	<u>106,281</u>

(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)