

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Income Statement for the Third Quarter ended 30 September 2009

These figures have not been audited

	2009 Current Quarter ended 30 September RM'000	2009 Year-to-Date ended 30 September RM'000	2008 Current Quarter ended 30 September RM'000	2008 Year-to-Date ended 30 September RM'000
Revenue	85,229	233,728	87,296	195,609
Cost of Sales	(74,108)	(201,201)	(78,256)	(173,413)
Gross Profit	11,121	32,527	9,040	22,196
Other Income	352	141	7	133
Administrative expenses	(2,003)	(5,679)	(2,465)	(5,480)
Selling and marketing expenses	(1,020)	(2,949)	(1,173)	(3,136)
Other expenses	(401)	(1,265)	(556)	(989)
Profit/(Loss) from operations	8,049	22,775	4,853	12,724
Finance costs	(2,016)	(5,652)	(1,379)	(4,637)
Profit/(Loss) before Tax	6,033	17,123	3,474	8,087
Income tax expense	(194)	(1,917)	(575)	(2,796)
Profit/(Loss) for the period	5,839	15,206	2,899	5,291
Attributable to:				
Equity holders of the Company	5,549	10,952	2,347	5,026
Minority Interests	290	4,254	552	265
	5,839	15,206	2,899	5,291
Earnings per share attributable to Equity holders of the Company:				
Basic (sen)	6.80	13.43	2.96	6.34
Diluted (sen)	4.20	8.37	1.65	3.54

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Balance Sheets as at 30 September 2009

These figures have not been audited

	As at 30 September 2009 RM'000	Year ended 31 December 2008 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	148,786	140,154
Prepaid lease payments	14,718	14,532
Deferred tax asset	79	94
Goodwill	16,473	2,793
	<u>180,056</u>	<u>157,573</u>
Current Assets		
Inventories	65,544	70,476
Trade and other receivables	51,193	48,758
Cash and bank balances	25,028	25,776
	<u>141,765</u>	<u>145,010</u>
TOTAL ASSETS	<u>321,821</u>	<u>302,583</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	89,810	83,110
Treasury shares	(2,720)	(3,066)
ICULS (Equity)	33,280	38,120
Share Premium	17,652	13,326
Other Reserves	3,995	5,816
Retained Earnings	16,580	10,372
	<u>158,597</u>	<u>147,678</u>
Minority Interests	6,553	12,950
Total Equity	<u>165,150</u>	<u>160,628</u>
Non-current Liabilities		
Long term borrowings	61,979	50,233
ICULS (Liability)	5,233	5,661
Deferred tax liabilities	3,668	3,490
	<u>70,880</u>	<u>59,384</u>
Current Liabilities		
Trade and other payables	34,913	35,420
Short term borrowings and trade financing	50,878	47,151
	<u>85,791</u>	<u>82,571</u>
Total Liabilities	156,671	141,955
TOTAL EQUITY AND LIABILITIES	<u>321,821</u>	<u>302,583</u>
Net assets per share (RM)	1.80	1.84

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the Financial Period ended 30 September 2009

These figures have not been audited

	Attributable to Equity Holders of the Company								
	Share Capital RM'000	Treasury Shares RM'000	ICULS RM'000	Non-Distributable Reserves		Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
				Share Premium RM'000	Translation Reserves RM'000				
As at 01 January 2008	79,484	(63)	43,257	10,788	(4,332)	5,182	134,316	7,639	141,955
Effects of foreign exchange differences	-	-	-	-	3,130	-	3,130	690	3,820
Profit for the period	-	-	-	-	-	5,026	5,026	264	5,290
Total recognised income and expenses for the period	79,484	(63)	43,257	10,788	(1,202)	10,208	142,472	8,593	151,065
Conversion of ICULS to ordinary shares	1,176	-	(2,000)	824	-	-	-	-	-
Proceeds received from minority shareholders	-	-	-	-	-	-	-	1,471	1,471
Purchase of Treasury Shares	-	(2,848)	-	-	-	-	(2,848)	-	(2,848)
Dividends paid	-	-	-	-	-	(3,971)	(3,971)	(321)	(4,292)
As at 30 September 2008	80,660	(2,911)	41,257	11,612	(1,202)	6,237	135,653	9,743	145,396
As at 01 January 2009	83,110	(3,066)	37,902	13,326	5,816	9,844	146,932	12,720	159,652
Effects of foreign exchange differences	-	-	-	-	(1,821)	-	(1,821)	(34)	(1,855)
Profit for the period	-	-	-	-	-	10,952	10,952	4,254	15,206
Total recognised income and expenses for the period	83,110	(3,066)	37,902	13,326	3,995	20,796	156,063	16,940	173,003
Issue of shares pursuant to ESOS	3,981	-	-	1,951	-	-	5,932	-	5,932
Conversion of ICULS to ordinary shares	2,719	-	(4,622)	1,903	-	-	-	-	-
Proceeds received from minority shareholders	-	-	-	-	-	-	-	400	400
Acquisition of shares from minority shareholders	-	-	-	-	-	-	-	(10,322)	(10,322)
Resale/(Purchase) of Treasury Shares	-	346	-	472	-	-	818	-	818
Dividends paid	-	-	-	-	-	(4,216)	(4,216)	(465)	(4,681)
As at 30 September 2009	89,810	(2,720)	33,280	17,652	3,995	16,580	158,597	6,553	165,150

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.

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Condensed Consolidated Cash Flow Statements for the Financial Period ended 30 September 2009

These figures have not been audited

	2009 Year-to-Date ended 30 September RM'000	2008 Year-to-Date ended 30 September RM'000
Net cash generated from/(used in) operating activities	33,101	(4,851)
Net cash generated used in investing activities	(30,420)	(29,414)
Net cash generated from financing activities	<u>(2,406)</u>	<u>26,896</u>
Net increase/(decrease) in cash and cash equivalents	275	(7,369)
Effects of foreign exchange differences	(1,855)	3,820
Cash and cash equivalents at beginning of financial period	<u>16,704</u>	<u>8,974</u>
Cash and cash equivalents at end of financial period	<u>15,124</u>	<u>5,425</u>

Cash and cash equivalents at end of financial period comprise the following:

Cash and bank balances	25,028	13,269
Short term borrowings	<u>(9,904)</u>	<u>(7,844)</u>
	<u>15,124</u>	<u>5,425</u>

The condensed consolidated cashflow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial statements.