

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 30 September 2011

These figures have not been audited

	2011 Current Quarter ended 30 September RM'000	2011 Year-to-Date ended 30 September RM'000	2010 Current Quarter ended 30 September RM'000	2010 Year-to-Date ended 30 September RM'000
Revenue	95,737	270,868	86,741	263,945
Cost of sales	(86,505)	(247,151)	(79,290)	(238,252)
Gross profit	9,232	23,717	7,451	25,693
Other income	460	1,188	253	(130)
Operating expenses	(3,396)	(10,367)	(3,127)	(9,889)
Profit from operations	6,296	14,538	4,577	15,674
Finance costs	(2,170)	(6,375)	(2,160)	(5,785)
Profit before tax	4,126	8,163	2,417	9,889
Income tax expense	(641)	(2,101)	(437)	(1,520)
Profit for the period	3,485	6,062	1,980	8,369
Profit attributable to:				
Equity holders of the Company	3,689	6,480	1,908	7,189
Non-controlling interests	(204)	(418)	72	1,180
	3,485	6,062	1,980	8,369
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	10,250	9,853	(3,391)	(15,292)
Total comprehensive income for the period	13,735	15,915	(1,411)	(6,923)
Total comprehensive income attributable to:				
Equity holders of the Company	13,338	15,915	(1,185)	(7,437)
Non-controlling interests	397	-	(226)	514
	13,735	15,915	(1,411)	(6,923)
Earnings per share attributable to Equity holders of the Company :				
Basic (sen)	1.83	3.21	0.95	3.59
Diluted (sen)	1.61	2.86	0.84	3.22

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 Financial Position as at 30 September 2011

These figures have not been audited

	As at 30 September 2011 RM'000	Year ended 31 December 2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	144,172	144,446
Prepaid lease payments	13,959	13,523
Deferred tax asset	17	23
Goodwill	2,793	2,793
	<u>160,941</u>	<u>160,785</u>
Current Assets		
Inventories	80,699	66,632
Trade and other receivables	66,720	50,021
Cash and bank balances	25,706	40,623
	<u>173,125</u>	<u>157,276</u>
TOTAL ASSETS	<u>334,066</u>	<u>318,061</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	101,123	101,078
Treasury shares	(135)	(85)
ICULS	18,738	18,815
Share premium	24,095	24,063
Other reserves	(7,879)	(17,314)
Retained earnings	26,313	23,622
	<u>162,255</u>	<u>150,179</u>
Non-controlling interests	-	573
Total Equity	<u>162,255</u>	<u>150,752</u>
Non-current Liabilities		
Borrowings	39,976	10,559
ICULS	539	539
Other liabilities	7,200	7,200
Deferred tax liabilities	1,691	1,855
	<u>49,406</u>	<u>20,153</u>
Current Liabilities		
Trade and other payables	37,524	36,068
Borrowings	84,434	110,254
ICULS	447	834
	<u>122,405</u>	<u>147,156</u>
Total Liabilities	<u>171,811</u>	<u>167,309</u>
TOTAL EQUITY AND LIABILITIES	<u>334,066</u>	<u>318,061</u>
Net assets per share (RM)	0.80	0.74

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.

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(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 30 September 2011

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	Non-controlling Interests RM'000	Total Equity RM'000
				Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000				
As at 01 January 2010	98,624	-	22,218	22,703	(13,678)	5,009	22,936	157,812	6,146	163,958
Total comprehensive income for the period	-	-	-	-	-	-	1,908	1,908	72	1,980
Conversion of ICULS to ordinary shares	2,290	-	(3,893)	1,603	-	-	-	-	-	-
Exercise of Warrants into ordinary shares	2	-	-	1	-	-	-	3	-	3
Purchase of Treasury Shares	-	(51)	-	-	-	-	-	(51)	-	(51)
Dividends paid	-	-	-	-	-	-	(5,917)	(5,917)	-	(5,917)
Effects of foreign exchange differences	-	-	-	-	-	(14,626)	-	(14,626)	(666)	(15,292)
As at 30 September 2010	100,916	(51)	18,325	24,307	(13,678)	(9,617)	18,927	139,129	5,552	144,681
As at 01 January 2011	101,078	(85)	18,815	24,063	(10,417)	(6,897)	23,622	150,179	573	150,752
Total comprehensive income for the period	-	-	-	-	-	-	6,480	6,480	(418)	6,062
Conversion of ICULS to ordinary shares	45	-	(76)	31	-	-	-	-	-	-
Purchase of Treasury Shares	-	(50)	-	-	-	-	-	(50)	-	(50)
Dividends paid	-	-	-	-	-	-	(3,789)	(3,789)	-	(3,789)
Acquisition of shares from non-controlling interests	-	-	-	-	(418)	-	-	(418)	(155)	(573)
Effects of foreign exchange differences	-	-	-	-	-	9,853	-	9,853	-	9,853
As at 30 September 2011	101,123	(135)	18,739	24,094	(10,835)	2,956	26,313	162,255	-	162,255

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.

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Condensed Consolidated Statements of Cashflows for the financial period ended 30 September 2011

These figures have not been audited

	2011 Year-to-Date ended 30 September RM'000	2010 Year-to-Date ended 30 September RM'000
Net cash generated from/(used in) operating activities	(4,758)	23,390
Net cash generated used in investing activities	(2,972)	(12,196)
Net cash generated from/(used in) financing activities	<u>(4,890)</u>	<u>(11,542)</u>
Net increase/(decrease) in cash and cash equivalents	(12,620)	(348)
Effects of foreign exchange differences	1,740	(4,884)
Cash and cash equivalents at beginning of financial period	<u>34,806</u>	<u>7,992</u>
Cash and cash equivalents at end of financial period	<u>23,926</u>	<u>2,760</u>

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

Cash and bank balances	24,856	32,391
Short term borrowings	<u>(930)</u>	<u>(29,631)</u>
	<u>23,926</u>	<u>2,760</u>

The condensed consolidated statements of cashflows should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.