

**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 31 December 2011

These figures have not been audited

	2011 Current Quarter ended 31 December RM'000	2011 Year-to-Date ended 31 December RM'000	2010 Current Quarter ended 31 December RM'000	2010 Year-to-Date ended 31 December RM'000
Revenue	102,835	373,703	79,319	343,265
Cost of sales	(93,816)	(340,967)	(68,133)	(306,410)
<b>Gross profit</b>	<b>9,019</b>	<b>32,736</b>	<b>11,186</b>	<b>36,855</b>
Other income	(126)	1,062	154	(5,896)
Operating expenses	(3,289)	(13,655)	(9,464)	(13,371)
<b>Profit from operations</b>	<b>5,604</b>	<b>20,143</b>	<b>1,876</b>	<b>17,588</b>
Finance costs	(2,158)	(8,533)	(1,613)	(7,436)
<b>Profit before tax</b>	<b>3,446</b>	<b>11,610</b>	<b>263</b>	<b>10,152</b>
Income tax expense	(1,019)	(3,121)	(475)	(1,995)
<b>Profit for the period</b>	<b>2,427</b>	<b>8,489</b>	<b>(212)</b>	<b>8,157</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	2,427	8,907	(584)	6,604
Non-controlling interests	-	(418)	372	1,553
	<b>2,427</b>	<b>8,489</b>	<b>(212)</b>	<b>8,157</b>
<b>Other comprehensive income, net of tax:</b>				
Foreign currency translation differences for foreign operations	993	10,846	2,520	(12,773)
<b>Total comprehensive income for the period</b>	<b>3,420</b>	<b>19,335</b>	<b>2,308</b>	<b>(4,616)</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	3,420	19,753	1,936	(6,169)
Non-controlling interests	-	(418)	372	1,553
	<b>3,420</b>	<b>19,335</b>	<b>2,308</b>	<b>(4,616)</b>
<b>Earnings per share attributable to Equity holders of the Company :</b>				
Basic (sen)	1.20	4.41	(0.29)	3.28
Diluted (sen)	1.05	3.91	(0.28)	2.93
<b>Average number of shares in issue:</b>				
Basic	-	202,038,167	-	202,606,294
Diluted	-	228,799,414	-	228,719,305

*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 31 December 2011

These figures have not been audited

	As at 31 December 2011 RM'000	Year ended 31 December 2010 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	142,651	144,446
Prepaid lease payments	13,976	13,523
Deferred tax asset	17	23
Goodwill	2,793	2,793
	<u>159,437</u>	<u>160,785</u>
<b>Current Assets</b>		
Inventories	77,656	66,632
Trade and other receivables	57,382	50,021
Cash and bank balances	36,546	40,623
	<u>171,584</u>	<u>157,276</u>
<b>TOTAL ASSETS</b>	<b><u>331,021</u></b>	<b><u>318,061</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Issued capital	101,254	101,078
Treasury shares	(766)	(85)
ICULS	18,571	18,815
Share premium	24,140	24,063
Other reserves	(4,486)	(17,314)
Retained earnings	28,741	23,622
	<u>167,454</u>	<u>150,179</u>
Non-controlling interests	-	573
<b>Total Equity</b>	<b><u>167,454</u></b>	<b><u>150,752</u></b>
<b>Non-current Liabilities</b>		
Borrowings	30,515	10,559
ICULS	-	539
Other liabilities	4,800	7,200
Deferred tax liabilities	1,446	1,855
	<u>36,761</u>	<u>20,153</u>
<b>Current Liabilities</b>		
Trade and other payables	39,006	36,068
Borrowings	87,268	110,254
ICULS	532	834
	<u>126,806</u>	<u>147,156</u>
<b>Total Liabilities</b>	<b><u>163,567</u></b>	<b><u>167,309</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>331,021</u></b>	<b><u>318,061</u></b>
Net assets per share (RM)	0.83	0.74

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**RUBBEREX CORPORATION (M) BERHAD**

Incorporated in Malaysia  
(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 December 2011

These figures have not been audited

	Attributable to Equity Holders of the Company								Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	ICULS RM'000	Non-Distributable Reserves			Retained Earnings RM'000	Total RM'000		
				Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000				
<b>As at 01 January 2010</b>	98,624	-	22,218	22,703	(13,678)	5,009	22,936	157,812	6,146	163,958
Total comprehensive income for the period	-	-	-	-	-	-	6,604	6,604	1,553	8,157
Conversion of ICULS to ordinary shares	2,452	-	(3,403)	1,359	-	-	-	408	-	408
Exercise of Warrants into ordinary shares	2	-	-	1	-	-	-	3	-	3
Purchase of Treasury Shares	-	(85)	-	-	-	-	-	(85)	-	(85)
Dividends paid	-	-	-	-	-	-	(5,917)	(5,917)	-	(5,917)
Acquisition of shares from non-controlling interests	-	-	-	-	2,721	-	-	2,721	(6,461)	(3,740)
Effects of foreign exchange differences	-	-	-	-	-	(12,107)	-	(12,107)	(666)	(12,773)
<b>As at 31 December 2010</b>	<b>101,078</b>	<b>(85)</b>	<b>18,815</b>	<b>24,063</b>	<b>(10,957)</b>	<b>(7,098)</b>	<b>23,623</b>	<b>149,439</b>	<b>572</b>	<b>150,011</b>
<b>As at 01 January 2011</b>	101,078	(85)	18,815	24,063	(10,417)	(6,897)	23,622	150,179	573	150,752
Total comprehensive income for the period	-	-	-	-	-	-	8,907	8,907	(418)	8,489
Conversion of ICULS to ordinary shares	176	-	(244)	77	-	-	-	9	-	9
Purchase of Treasury Shares	-	(681)	-	-	-	-	-	(681)	-	(681)
Dividends paid	-	-	-	-	-	-	(3,788)	(3,788)	-	(3,788)
Acquisition of shares from non-controlling interests	-	-	-	-	1,982	-	-	1,982	(155)	1,827
Effects of foreign exchange differences	-	-	-	-	-	10,846	-	10,846	-	10,846
<b>As at 31 December 2011</b>	<b>101,254</b>	<b>(766)</b>	<b>18,571</b>	<b>24,140</b>	<b>(8,435)</b>	<b>3,949</b>	<b>28,741</b>	<b>167,454</b>	<b>-</b>	<b>167,454</b>

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.

**RUBBEREX CORPORATION (M) BERHAD**

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Condensed Consolidated Statements of Cashflows for the financial period ended 31 December 2011

These figures have not been audited

	2011 Year-to-Date ended 31 December RM'000	2010 Year-to-Date ended 31 December RM'000
Net cash generated from/(used in) operating activities	9,422	38,326
Net cash generated used in investing activities	2,133	(22,254)
Net cash generated from/(used in) financing activities	<u>(14,032)</u>	<u>2,922</u>
Net increase/(decrease) in cash and cash equivalents	(2,477)	18,994
Effects of foreign exchange differences	1,796	(1,443)
Cash and cash equivalents at beginning of financial period	<u>34,807</u>	<u>17,256</u>
Cash and cash equivalents at end of financial period	<u><b>34,126</b></u>	<u><b>34,807</b></u>

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

Cash and bank balances	34,958	37,791
Short term borrowings	<u>(832)</u>	<u>(2,984)</u>
	<u><b>34,126</b></u>	<u><b>34,807</b></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.*