

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 30 June 2014

These figures have not been audited

	2014 Current Quarter ended 30 June RM'000	2014 Year-to-Date ended 30 June RM'000	2013 Current Quarter ended 30 June RM'000	2013 Year-to-Date ended 30 June RM'000
Revenue	73,816	144,725	77,672	150,744
Cost of sales	(63,890)	(124,528)	(71,669)	(138,352)
Gross profit	9,926	20,197	6,003	12,392
Other gains and losses	526	383	(118)	(447)
Operating expenses	(4,372)	(9,041)	(3,926)	(7,507)
Profit from operations	6,080	11,539	1,959	4,438
Finance costs	(977)	(1,954)	(1,436)	(2,840)
Profit before tax	5,103	9,585	523	1,598
Income tax expense	(2,012)	(3,676)	(255)	(1,158)
Profit for the period attributable to Equity holders of the Company	3,091	5,909	268	440
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	(3,069)	(7,899)	6,501	8,883
Total comprehensive income for the period attributable to Equity holders of the Company	22	(1,990)	6,769	9,323
Earnings per share:				
Basic (sen)	1.33	2.60	0.12	0.19

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 June 2014

These figures have not been audited

	As at 30 June 2014 RM'000	Year ended 31 December 2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	128,024	128,431
Prepaid lease payments	13,334	13,860
Goodwill	2,793	2,793
	<u>144,151</u>	<u>145,084</u>
Current Assets		
Inventories	74,998	85,028
Trade and other receivables	43,141	49,531
Cash and bank balances	22,785	21,989
	<u>140,924</u>	<u>156,548</u>
TOTAL ASSETS	<u>285,075</u>	<u>301,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	114,639
Treasury shares	(1,413)	(1,405)
Share premium	29,335	29,335
Other reserves	3,434	11,333
Retained earnings	43,274	40,775
TOTAL EQUITY	<u>189,269</u>	<u>194,677</u>
Non-current Liabilities		
Borrowings	16,000	16,000
Other liabilities	-	-
Deferred tax liabilities	246	246
	<u>16,246</u>	<u>16,246</u>
Current Liabilities		
Trade and other payables	34,105	42,603
Borrowings	45,455	48,106
	<u>79,560</u>	<u>90,709</u>
TOTAL LIABILITIES	95,806	106,955
TOTAL EQUITY AND LIABILITIES	<u>285,075</u>	<u>301,632</u>
Net assets per share (RM)	0.83	0.86

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying notes attached to the interim financial statements.

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Condensed Consolidated Statements of Changes in Equity for the financial period ended 30 June 2013

These figures have not been audited

	Attributable to Equity Holders of the Company						Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Non-Distributable Reserves			Retained Earnings RM'000	
			Share Premium RM'000	Capital Reserves RM'000	Translation Reserves RM'000		
As at 01 January 2013	114,639	(1,389)	29,335	(7,528)	(854)	46,040	180,243
Total comprehensive income for the period	-	-	-	-	-	440	440
Dividends paid	-	-	-	-	-	(5,683)	(5,683)
Purchase of treasury shares	-	(7)	-	-	-	-	(7)
Effects of foreign exchange differences	-	-	-	-	8,883	-	8,883
As at 30 June 2013	114,639	(1,396)	29,335	(7,528)	8,029	40,797	183,876
As at 01 January 2014	114,639	(1,405)	29,335	(5,128)	16,461	40,775	194,677
Total comprehensive income for the period	-	-	-	-	-	5,909	5,909
Dividends paid	-	-	-	-	-	(3,410)	(3,410)
Purchase of treasury shares	-	(8)	-	-	-	-	(8)
Effects of foreign exchange differences	-	-	-	-	(7,899)	-	(7,899)
As at 30 June 2014	114,639	(1,413)	29,335	(5,128)	8,562	43,274	189,269

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 June 2014

These figures have not been audited

	2014 Year-to-Date ended 30 June RM'000	2013 Year-to-Date ended 30 June RM'000
Net cash generated from operating activities	19,727	20,475
Net cash generated used in investing activities	(8,567)	(534)
Net cash generated from/(used in) financing activities	<u>(8,015)</u>	<u>(22,341)</u>
Net increase/(decrease) in cash and cash equivalents	3,145	(2,400)
Effects of foreign exchange differences	(1,822)	2,837
Cash and cash equivalents at beginning of financial period	<u>21,462</u>	<u>21,195</u>
Cash and cash equivalents at end of financial period	<u>22,785</u>	<u>21,632</u>

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

Cash and bank balances	22,785	29,076
Short term borrowings - bank overdrafts	<u>-</u>	<u>(7,444)</u>
	<u>22,785</u>	<u>21,632</u>

The condensed consolidated statements of cashflows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying notes attached to the interim financial statements.