

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Comprehensive Income for the financial period ended 31 December 2014

These figures have not been audited

	2014 Current Quarter ended 31 December RM'000	2014 Year-to-Date ended 31 December RM'000	2013 Current Quarter ended 31 December RM'000	2013 Year-to-Date ended 31 December RM'000
Revenue	75,355	296,351	82,743	325,339
Cost of sales	(63,855)	(254,422)	(77,427)	(301,606)
Gross profit	11,500	41,929	5,316	23,733
Other gains and losses	(3,303)	(3,219)	2,673	2,115
Operating expenses	(5,277)	(18,470)	(4,831)	(16,442)
Profit from operations	2,920	20,240	3,158	9,406
Finance costs	(871)	(3,698)	(989)	(5,032)
Profit before tax	2,049	16,542	2,169	4,374
Income tax expense	(857)	(6,408)	(2,246)	(3,956)
Profit for the period attributable to Equity holders of the Company	1,192	10,134	(77)	418
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	10,011	6,947	8,883	17,315
Total comprehensive income for the period attributable to Equity holders of the Company	11,203	17,081	8,806	17,733
Earnings per share:				
Basic (sen)	0.52	4.46	(0.03)	0.18
Average number of shares in issue:				
Basic	-	227,308,950	-	227,330,534

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 31 Decmeber 2014

These figures have not been audited

	As at 31 December 2014 RM'000	Year ended 31 December 2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	141,298	128,431
Prepaid lease payments	13,990	13,860
Deferred tax asset	640	-
Goodwill	2,793	2,793
	<u>158,721</u>	<u>145,084</u>
Current Assets		
Inventories	63,091	85,028
Trade and other receivables	48,829	49,531
Cash and bank balances	43,527	21,989
	<u>155,447</u>	<u>156,548</u>
TOTAL ASSETS	<u>314,168</u>	<u>301,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Issued capital	114,639	114,639
Treasury shares	(1,420)	(1,405)
Share premium	29,335	29,335
Other reserves	20,680	11,333
Retained earnings	42,953	40,775
TOTAL EQUITY	<u>206,187</u>	<u>194,677</u>
Non-current Liabilities		
Borrowings	20,220	16,000
Other liabilities	-	-
Deferred tax liabilities	1	246
	<u>20,221</u>	<u>16,246</u>
Current Liabilities		
Trade and other payables	39,677	42,603
Borrowings	48,083	48,106
	<u>87,760</u>	<u>90,709</u>
TOTAL LIABILITIES	107,981	106,955
TOTAL EQUITY AND LIABILITIES	<u>314,168</u>	<u>301,632</u>
Net assets per share (RM)	0.91	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.

RUBBEREX CORPORATION (M) BERHAD

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(Company no. 372642-U)

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 December 2014

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	-	-	-	-	-	418	418
Dividends paid	-	-	-	-	-	(5,683)	(5,683)
Purchase of treasury shares	-	(16)	-	-	-	-	(16)
Acquisition of shares from non-controlling interests	-	-	-	2,400	-	-	2,400
Effects of foreign exchange differences	-	-	-	-	17,315	-	17,315
As at 31 December 2013	114,639	(1,405)	29,335	(5,128)	16,461	40,775	194,677
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	-	-	-	-	-	10,134	10,134
Dividends paid	-	-	-	-	-	(7,956)	(7,956)
Purchase of treasury shares	-	(15)	-	-	-	-	(15)
Acquisition of shares from non-controlling interests	-	-	-	2,400	-	-	2,400
Effects of foreign exchange differences	-	-	-	-	6,947	-	6,947
As at 31 December 2014	114,639	(1,420)	29,335	(2,728)	23,408	42,953	206,187

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.

RUBBEREX CORPORATION (M) BERHAD

Incorporated in Malaysia

(Company no. 372642-U)

Condensed Consolidated Statements of Cashflows for the financial period ended 31 December 2014

These figures have not been audited

	2014 Year-to-Date ended 31 December RM'000	2013 Year-to-Date ended 31 December RM'000
Net cash generated from operating activities	49,153	44,683
Net cash generated used in investing activities	(21,706)	(4,650)
Net cash generated from/(used in) financing activities	<u>(8,876)</u>	<u>(41,437)</u>
Net increase/(decrease) in cash and cash equivalents	18,571	(1,404)
Effects of foreign exchange differences	2,990	1,671
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>43,023</u>	<u>21,462</u>

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

Cash and bank balances	43,527	21,989
Short term borrowings - bank overdrafts	<u>(504)</u>	<u>(510)</u>
	<u>43,023</u>	<u>21,479</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.